Det norske at present and going forward

- 2005: Acreage hunt, exploration, mergers and asset sales
- 2010: Large developments and focused exploration
- 2015: Solid cash flow and shaping the future
- 22nd round
- 23rd round
- APA rounds
- Barents East
- Norwegian Sea NE &c.
Jette production

- **Production**
  - Net production of approx. 2,700 boepd in Q4 2013

- **Impairment**
  - Remaining reserves of 3.24 mmboe (gross)

**Daily production from start-up to end of Q4 (gross)**

![Graph showing daily production from start-up to end of Q4](image)
Det norske’s position on the Utsira High

Ivar Aasen
PL 001B/028B/242
Det norske (Op) 35%
Statoil 50%
Bayerngas 15%

Johan Sverdrup
PL 265:
Det norske 20%
Statoil (Op) 40%
Petoro 30%
Lundin 10%

Johan Sverdrup
PL 501:
Lundin (Op) 40%
Statoil 40%
Mærsk 20%

Johan Sverdrup
PL 502:
Det norske 22%
Statoil (Op) 45%
Petoro 33%

Utsira High area
IVAR AASEN – PDO approved by the Storting in May 2013
Development concept
Ivar Aasen – Capex, Opex and Production

* Excluding additional volumes from PL 457
A Norwegian project – global production

- Hokksund: Mechanical couplings for the Aasen-Grieg pipelines
- Oslo: Pipelines and cables
- Stord: Living quarters
- London: Engineering topsides and jacket
- Sense/France: Wellheads and Xmas-trees
- Sardinia: Construction of jacket
- Trondheim: Project management
- Trondheim: Operations
- Trondheim: EICT
- Kuala Lumpur: Facilities engineering
- Singapore: Construction of drilling rig
- Singapore: Construction topsides
Aasen on schedule

- **PDO**

1H13 • Main contracts awarded

2H13 • Jacket construction commenced

1H14 • Topsides construction commenced

2H14 • Living quarter construction commenced

1H15 • Jacket installation

2H15 • Drilling of production wells

1H16 • Topsides installation

2H16 • First oil
Ivar Aasen – great dimensions!
Sverdrup – the giant
This is the Johan Sverdrup field

- Among the largest fields discovered on the Norwegian Continental Shelf
  - Production start in Q4 2019 – lifetime of 50 years

- Holds between 1.8 and 2.9 billion barrels of oil equivalents

- Production capacity of 315 til 380,000 boe per day in phase 1

- Plateau production capacity of 550 til 650,000 boe per day
  - To account for about a quarter of Norwegian oil production at plateau

- Ambition to increase recovery factor to 70 percent

- First phase investments estimated to be between NOK 100 and 120 billion

- Power from shore in phase 1
Johan Sverdrup – the field centre
Power from shore to Johan Sverdrup

- Phase 1 will be powered from shore
- Will decrease the total CO2 emissions from the Utsira High with 60-70 percent
- Sverdrup represents 80 percent of the emissions
- Considering several options for future solutions regarding power supply – a decision will be made in connection with a phase 2 decision (in 3-4 years)

Statoil velger kraft fra land på Johan Sverdrup

Statoil har valgt en løsning for kraft fra land som kun forsyner oljefeltet Johan Sverdrup i første fase av Utsira-utbyggingen.
Milestones

December 2013
- FEED contract for phase 1 awarded to Aker Solutions

February 2014
- Decision Gate 2 passed

Q1 2015
- Phase 1 PDO submittal to the authorities and unitisation process finalised

Q2 2015
- Phase 1 PDO approval

2015-2019
- Construction & Installation

Q4 2019
- First oil production
EXPLORATION
Discovery in the North Sea

- Oil and gas discovery in PL 272/PL 035, both in the Askja West and Askja East prospects

- Operator’s preliminary volume estimates between 19 and 44 million boe

- Located adjacent to Krafla, joint development may provide between 69 and 124 million boe

- Det norske holds 25%
  - Statoil 50%
  - Svenska Petroleum 25%
Exciting discovery in the Barents Sea

- **Gohta (PL 492) discovery**
  - Preliminary estimate 113-239 mmboe
  - Permian carbonate reservoirs: 25 metre gas cap over a 75 metre oil column
  - Successful production test showed a stable production rate of ~ 4,300 boepd
  - 35km northwest of the Snøhvit field
  - Det norske 40%, Lundin 40% (o), Noreco 20%

- **A new play in the Barents Sea**
  - First successful test in Permian carbonates performed in the Barents Sea
  - Det norske has several prospects and leads with similar plays in its portfolio
## 12 month drilling plan*

<table>
<thead>
<tr>
<th>Prospect</th>
<th>Share</th>
<th>mmboe</th>
<th>Operator</th>
<th>Rig</th>
<th>Q1 2014</th>
<th>Q2 2014</th>
<th>Q3 2014</th>
<th>Q4 2014</th>
</tr>
</thead>
<tbody>
<tr>
<td>PL 102F Trell</td>
<td>10%</td>
<td>15-121</td>
<td>Total</td>
<td>Leiv Eriksson</td>
<td></td>
<td></td>
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<tr>
<td>PL 659 Langlitinden</td>
<td>20%**</td>
<td>154-374</td>
<td>Det norske</td>
<td>Trans. Barents</td>
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<tr>
<td>PL 265 JS Geitungen</td>
<td>20%</td>
<td>Appr.</td>
<td>Statoil</td>
<td>Ocean Vanguard</td>
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<tr>
<td>PL 550 Gotama</td>
<td>10%</td>
<td>10-75</td>
<td>Tullow Oil</td>
<td>Borgland Dolphin</td>
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<tr>
<td>PL 558 Terne</td>
<td>20%</td>
<td>15-145</td>
<td>E.ON</td>
<td>Borgland Dolphin</td>
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<tr>
<td>PL 494 Heimdalshøe</td>
<td>30%</td>
<td>30-230</td>
<td>Det norske</td>
<td>Maersk Giant</td>
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<tr>
<td>PL 554 Garantiana 2</td>
<td>20%</td>
<td>Appr.</td>
<td>Total</td>
<td>Leiv Eriksson</td>
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<tr>
<td>PL 492 Gohta 2</td>
<td>40%</td>
<td>Appr.</td>
<td>Lundin</td>
<td>Island Innovator</td>
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<tr>
<td>PL 553 Kvitvola</td>
<td>40%</td>
<td>13-115</td>
<td>Det norske</td>
<td>Borgland Dolphin</td>
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</tbody>
</table>

*Please note that the drilling plan is often subject to changes due to rig planning etc.

** Subject to Government approval
Always moving forward to create value on the NCS
Debt funding

Committed and uncommitted debt financing end of period (excluding the exploration facility) - MNOK

- RCF uncommitted accordion
- RCF committed
- Bond DETNOR01
- Bond "DETNOR02"

Ivar Aasen production start
Johan Sverdrup production start
Solid ownership

- Norwegian private investors: 19%
- International investors: 17%
- Norwegian mutual funds: 15%
- Aker: 49%

20 største aksjonærer per 31.12.2013

<table>
<thead>
<tr>
<th>Name</th>
<th>Antall aksjer</th>
<th>Andel</th>
</tr>
</thead>
<tbody>
<tr>
<td>Aker Capital AS</td>
<td>70 339 610</td>
<td>49,99%</td>
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<tr>
<td>Folketrygdfondet</td>
<td>8 339 094</td>
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<tr>
<td>Odin Norge</td>
<td>2 645 420</td>
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<tr>
<td>Verdpapirfondet DNB Norge Selekti</td>
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<tr>
<td>Odin Norden</td>
<td>1 933 769</td>
<td>1,37%</td>
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<tr>
<td>Clearstream Banking S.A.</td>
<td>1 555 695</td>
<td>1,11%</td>
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<tr>
<td>Varma Mutual Pension Insurance</td>
<td>1 445 000</td>
<td>1,03%</td>
</tr>
<tr>
<td>KLP Aksje Norge VPF</td>
<td>1 325 144</td>
<td>0,94%</td>
</tr>
<tr>
<td>JP Morgan Chase Bank, NA</td>
<td>1 166 346</td>
<td>0,83%</td>
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<tr>
<td>Danske Invest Norske Instit. LI.</td>
<td>1 156 849</td>
<td>0,82%</td>
</tr>
<tr>
<td>Tvenge</td>
<td>1 100 000</td>
<td>0,78%</td>
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<tr>
<td>Verdpapirfondet DNB Norge (IV)</td>
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<td>0,77%</td>
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<tr>
<td>VPF Nordea Kapital</td>
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<td>0,77%</td>
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<tr>
<td>Fondsfinans Spar</td>
<td>1 075 000</td>
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<tr>
<td>VPF Nordea Norge Verdi</td>
<td>1 025 804</td>
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<tr>
<td>JP Morgan Clearing Corp.</td>
<td>910 648</td>
<td>0,65%</td>
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<tr>
<td>Kommunal Landspensjonskasse</td>
<td>880 000</td>
<td>0,63%</td>
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<tr>
<td>Skandinaviska Enskilda Banken AB</td>
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<td>0,57%</td>
</tr>
<tr>
<td>Statoil Pensjon</td>
<td>800 647</td>
<td>0,57%</td>
</tr>
<tr>
<td>Danske Bank</td>
<td>765 230</td>
<td>0,54%</td>
</tr>
</tbody>
</table>
Always moving forward to create values on the NCS

Enquiring
Reliable
Responsible
Committed

Karl Johnny Hersvik has started