

Summary published in connection to the admission to trading of shares in DNO International ASA on NASDAQ OMX Stockholm

This summary is entirely based on information available in DNO International ASA's (also referred to as the "Company" or "DNO") annual reports, interim reports, the Company's website, press releases from the Company or information given by the Company's primary exchange. If nothing else is stated "website" indicates the Company's corporate website and "annual report" indicates the Company's annual report. The Swedish FSA has not approved this summary.

General

Admission to trading of listed shares

OMX Treasury AB has applied for admission to trading of shares in DNO International ASA on NASDAQ OMX Stockholm.

The Company is listed on the regulated market at Oslo Stock Exchange. The Company's latest published prospectus is dated 3 August 2007 and is available at Oslo Stock Exchange.

Information regarding this Summary

This summary is not part of a prospectus and is issued by OMX Treasury AB solely due to the fact that The Company's shares are being admitted to trading on NASDAQ OMX Stockholm's regulated market, in accordance with the Swedish Securities Market Act (2007:528) chapter 15, section 4, sub-section 1.

The Company has not been involved in preparing this summary. In accordance with the Swedish Financial Instruments Trading Act (1991:980) chapter 2, section 7, the Company will be notified by NASDAQ OMX Stockholm of the decision to admit the shares to trading on the regulated market.

All information in this summary is based on information published by the issuer.

The purpose of this summary is to provide the market with information on The Company in accordance with the Swedish Financial Instruments Trading Act (1991:980) chapter 2, section 7. The purpose is not to provide sufficient information for making investment decisions regarding the The Company share. Investors shall not base investment decisions on the information in this summary. On the contrary, investment decisions shall be based on information issued by The Company as a whole.

The preparation of this summary shall not in any circumstances mean that the contents of the information on The Company would not have changed after the issuing date of the summary. This summary is not a guarantee, neither by The Company nor OMX Treasury AB, regarding future events and shall not be considered as such.

Note to the investors

The purpose of this summary is not to be an encouragement or advice to invest in the Company. The summary shall not be distributed outside Sweden, except as such circumstances where this information does not breach any local legislation. Neither the Company nor OMX Treasury AB

nor their representatives have any kind of legal liability on any breaches referred to above, irrespective of whether such limitations are known or unknown by the investor.

DNO International ASA

Group Information [website/about DNO on February 15th 2009]

DNO was founded in 1971 to engage in petroleum exploration and production activities and was in 1972 the first Norwegian oil company to be listed on the Oslo Stock Exchange

DNO International ASA ("DNO") is an independent petroleum company engaged in the acquisition, exploration, development and operation of oil and natural gas properties. The Company's head office is in Oslo, Norway, with worldwide activities. DNO serves as operator or active license partner in several production and exploration assets, and the current assets are in UK, Yemen, the Kurdistan region of Iraq, Equatorial Guinea, Mozambique and Syria.

DNO explores for oil and natural gas and acquires properties in both frontier areas and in regions with established oil and natural gas production and infrastructure. The growth comes through smart exploration, cost effective and fast track development, efficient operating techniques and strategic acquisitions. In the first growth cycle following the revitalisation in 1996 the Company claims to have proved their ability to extend the life of fields beyond their planned decommissioning. This was demonstrated through their achievements in the Heather and Broom fields. The Company has demonstrated successful exploration efforts in the Middle East and in the North Sea, developed smaller fields profitably in Yemen and carried out a fast-track development of the Tawke field in the Kurdistan region of Iraq with first oil within one year from the initial exploration well.

In November 2007, the Company decided to combine their activities in the North Sea with Pertra ASA (now renamed to Det norske oljeselskap ASA- "Det norske") (www.detnor.no) – creating the second largest Norwegian oil and gas company. DNO's shareholdings in Det norske is currently at 36,9%. The activities outside of the Norwegian Continental Shelf are carried on within DNO International ASA.

Fast facts and figures [annual report 2007, page 2]

Balanced portfolio

DNO says that they hold and operate a diverse and balanced exploration portfolio, with particularly strong potential of unrisks resources in Yemen and Kurdistan.

Profitability

DNO claims to have high-margin producing assets generating strong cash flow for reinvestment in future growth opportunities.

Transparency

The Company claim that they are transparent in our business practices and reporting, controlling the Group risks operationally in line with corporate governance guidelines.

Partnership

DNO claim to form long-term trusted partnerships with operators and governments, behaving ethically and with integrity in the communities in which we work.

Skills and knowledge

DNO has during the last years followed a strategy which has made the Company prepared for a possible downturn in the oil and gas industry. The activities have been focused on low cost, high potential areas, avoiding long-term future capital commitments. During 2008 DNO has completed the Tawke development and DNO are now preparing for increased production at low cost from a substantial reserve base, without further investments. In sum this puts DNO in a good position to meet the challenges and opportunities in today's market says Helge Eide, Managing Director. [Q408 report page 3]

Business Segments

DNO is engaged in exploration and production of oil and natural gas. The Company is headquartered in Oslo, Norway and is active in Yemen, UK, Equatorial Guinea, Mozambique, the Kurdistan region of Northern Iraq and Syria. [webpage/investors on 15th of February 2009]

Assets [webpage/operations/assets on Sunday 15th of February 2009]

The finding of oil in the North Sea was the basis for establishing DNO in the early 1970s. Since 1996 DNO has established a strong position as a solid operator and partner in international petroleum provinces. As operator offshore on the UK continental shelf and onshore in the Middle East and East Africa, the Company has manifested its position as a cost effective and fast-track operator.

Production, reserves and resources

For more information about Production, reserves and resources, please refer to:

<http://www.dno.no/Operations/>

Outlook [Interim Report fourth Quarter & full year 2008]

DNO is now preparing to significantly increase its production without further investments. This will increase the Company's cash flow which combined with the substantial reduction in investments level puts DNO in a favourable position in the current financial environment. The Company will remain loyal to our strategy with focus on low cost high potential areas but going forward DNO will also more actively pursue new strategic options including consolidation opportunities within the oil and gas industry.

Board [website/Investor Information/Board of Directors on Sunday 15th, 2009]

The board of directors are presented below:

Berge Gerdt Larsen	– Chairman of the Board of Directors
Trygve Bruvik	– Non-Executive Director
Marit Instanes	– Non-Executive Director
Elin Karfjell	– Non-Executive Director
Gunnar Hirsti	– Non-Executive Director

Management [website/About-DNO/Management on Sunday 15th, 2009]

DNO's corporate management group are presented below:

Management

Helge Eide	– President and Managing Director
Ivar Brandvold	– COO
Haakon Sandborg	– CFO
Tore Lilloe-Olsen	– Head of Exploration
Ole Andreas Isdahl	– QHSE Executive
Magne Normann	– E&P Manager Kurdistan
Sven-Erik Lie	– E&P Manager Yemen
Erik Syrdalen	– Manager new ventures, UK and Africa

The Share

Total number of shares are 904 856 912 [website/investors/shareinformation/shareholders on 15th of February 2009]

The Company was listed on Oslo Stock exchange in 1972.

The largest Shareholders [website/share information on Sunday 15th of February 2009]

Please note that the following list has been compiled by the Company, based upon shareholder information from VPS share registers. This information includes all direct registered holdings in DNO ASA. The list is delayed by at least four working days and updated daily.

Holding	Percen- tage	Name	Account type	Citizenship
48,260,861	5.33	KAS DEPOSITARY TRUST CLIENTS ACCOUNT NON-	NOM	NLD
45,263,220	5.00	LARSEN OIL & GAS AS		NOR
43,873,960	4.85	HSBC BANK PLC. A/C IB CLIENTS SAFE	NOM	GBR
36,005,889	3.98	JPMORGAN CHASE BANK OPPENHEIMER LENDING	NOM	USA

23,213,600	2.57	JPMORGAN CAZENOVE A/C CLIENTS ACCOUNT	NOM	GBR
21,000,000	2.32	ABG SUNDAL COLLIER N EGENHANDELSKONTO		NOR
18,517,000	2.05	DEUTSCHE BANK AG LON PRIME BROKERAGE FULL	NOM	GBR
18,445,737	2.04	CLEARSTREAM BANKING CID DEPT, FRANKFURT	NOM	LUX
17,500,000	1.93	CORLEONE II AS		NOR
13,289,948	1.47	STATE STREET BANK AN A/C CLIENT OMNIBUS D	NOM	USA
12,000,000	1.33	EGD HOLDING AS		NOR
11,707,574	1.29	SIX SIS AG 25PCT	NOM	CHE
11,181,675	1.24	JPMORGAN CHASE BANK NORDEA TREATY ACCOUN	NOM	GBR
10,000,000	1.11	DNB NOR LUXEMBOURG S		NOR
8,970,940	0.99	STATE STREET BANK & A/C CLIENT FUND NUMB	NOM	USA
7,447,633	0.82	BANK OF NEW YORK MEL S/A MELLON NOMINEE 1	NOM	USA
7,369,379	0.81	NORDEA BANK DENMARK S/A NORDEA (DK) CCA	NOM	DNK
6,486,700	0.72	MORGAN STANLEY & CO S/A MSIL IPB CLIENT	NOM	GBR
6,308,600	0.70	GOLDMAN SACHS & CO - SECURITY CLIENT SEGR	NOM	USA
5,762,791	0.64	DANSKE BANK A/S 3887 OPERATIONS SEC.	NOM	DNK
372,605,507	41.19			

For information about the share capital development, please refer to:

<http://www.dno.no/Investors/Share-Information/Share-capital/>

Shareholder Policy [website/Investors/Shareholder-Service/Policies/ on Sunday 15th, 2009]

DNO's overall objective is to create long-term value for its shareholders, through profitable investments in petroleum activities, by increasing the value of the Company's shares and making dividend payments. [annual report 2007, page 34]

Dividend policy

A review is made annually to assess whether a dividend should be proposed. The review will take into consideration both the planned capital expenditures and the cash flows for future periods.

Capital increase

The Board of Directors has been authorised by the AGM to increase the Company's share capital by up to NOK 20 million by issuing up to 80,000,000 shares with a face value of NOK 0.25, at a price and other subscription terms to be stipulated by the Board.

The authorisation also covers a capital increase against contributions in kind, including in connection with mergers, and is valid for two years from the date of the AGM.

Purchase of own shares

The Company's Board of Directors has been authorised by the AGM to buy treasury shares within the framework of the Public Limited Companies Act. Purchases and sales of treasury shares are made when the Board of Directors regard the transaction as favourable for the shareholders. At 31 December 2007, DNO holds 18,873,960 treasury shares.

Equal treatment of shareholders transactions with related parties

DNO has one class of shares and each share gives one vote at the AGM. The articles of association contain no restrictions regarding the right to vote. The repurchase of treasury shares is made through the Oslo Stock Exchange.

For details regarding capital increase, purchase of own shares and other ownership related questions, please refer to the Company's reporting on these issues.

Information on the financial figures [annual report 2007, page 2]

Total revenue during 2008 was 1,376.2 MNOK. [Interim Report fourth Quarter & full year 2008]

Extracts of the Consolidated Income Statements and Balance Sheets are presented below. All figures in MNOK. [annual report 2006 and Q4-08 report]

Extract - Income Statement	2006	2007	2008
Revenue	1,335.2	1,319.9	1,376.2
EBIT	283.3	492.2	8.8
Net Profit/Loss	61.1	1,006.3	-903.9

Extract - Balance Sheet	2006	2007	2008
Non-current Assets	2,398.2	4,018.0	4,725.4
Current Assets	897.1	1,022.9	410.0

Equity	724.5	2,424.7	2,122.0
Balance sheet Total	3,295.4	5,040.8	5,135.4

For further information please refer to the Company's published financial reports.

Please note that the figures for financial year 2008 are un-audited.

Accounting principals

Summary of IFRS accounting 2007 [annual report 2007, page 51]

Principal Activities and Corporate Information

DNO is an international exploration and production company engaged in the acquisition, development and operation of oil and gas properties.

DNO International ASA (previously DNO ASA) is a public limited company incorporated and domiciled in Norway. DNO International ASA has its registered office in Oslo. DNO International ASA is the ultimate parent of the Group.

Statement of Compliance

The consolidated financial statements of DNO and all its subsidiaries have been prepared in accordance with International Financial Reporting Standards (IFRS), as adopted by the EU, and in accordance with the Norwegian Accounting Act of 1998. The consolidated financial statements were approved by the Board of Directors on 27 March 2008.

For details regarding accounting principals, basis for preparation, Significant Accounting Estimates and Assumptions, group Accounting and Consolidation Principles for Subsidiaries, interest in Joint Ventures, Foreign Currency Translation and Transactions Functional currency, property general, financial instrument etc, please refer inter alia to annual report, note 1. Summary of IFRS accounting 2007.

Risks

Corporate governance – DNO system [annual report 2007, page 27]

Corporate governance is the relationship between corporate managers, directors and the providers of equity, people and institutions who save and invest their capital to earn a return. The guidelines and recommendations concern the capital market's requirements to external reporting, documentation, management and internal control, transparency, corporate responsibility, equality and independence of roles and decisions.

To meet requirements and demands, DNO will continuously develop its corporate governance processes to ensure compliance at all times.

DNO is in the process of implementing its new Internal Control and Risk Management System, which will present their risk model (COSO based) and the way they have organised their barriers. The system embraces operational and social as well as financial risks and will become an integral part of their existing Business Management System.

Their guidelines on Code of Conduct cover employment practice, books and records, conflict of interest, management of third parties, bribery and facilitated payments, disclosure of confidential information, management of company assets, communication, whistle blowing, entertainment and gifts.

Risk Management Internal Control [annual report 2007, page 35]

The Board of Directors is responsible for the supervision of the risk management and internal control system. Risk management and internal control is a way of handling the different risks within the business and strengthening the quality of the financial reporting. An effective risk management and internal control system contributes to safeguarding the Company's assets and the shareholders' interests.

The internal control system consists of different key elements including environmental risk assessment, control of activities, information and communication, and also follow-up activities.

Financial Risk [annual report 2007, page 38]

Risks related to oil price, interest rates and currency constitute significant financial risks to the Group. Financial risk management is carried out by a central treasury function and the risk management programme seeks to minimise the potential adverse effects on the Group's financial performance. Derivative financial instruments are used to hedge certain risk exposures. For further information about the financial risk management objectives and policies, see Note 13 in the annual report 2007.

Other [annual report 2007, page 38]

The Company recognise that health and safety are paramount to their license to operate, so the Company design and operate their facilities and equipment with the aim of eliminating unacceptable health and safety risks. Therefore, in 2007 DNO again worked proactively and systematically to ensure continuous improvements in the working environment at all levels in the Company. Special attention was given to further development of our management systems, management of risk, training, emergency preparedness and technical integrity.

Despite operating in some areas with potential security risks, the Company claim that their record is excellent. During 2007, there was again no security incidents related to DNO operations recorded in Yemen or Kurdistan. Security remains, however, a key priority. The Company continue to take steps to reduce risks and ensure DNO have high quality systems for security. In order to maintain this performance the Company continue to develop competence and systems. This also proves to be an efficient way to secure learning and transfer of experience.

[annual report 2007, page 42]

RISKS AND UNCERTAINTIES

Principle Risks and Uncertainties	Risk Management and mitigation
Misstatement of reserves	<ul style="list-style-type: none">> External validation of reserves being undertaken as appropriate.> Reserves reviewed by Reserves Board annually.
Political situation in Iraq hindering oil export	<ul style="list-style-type: none">> Good channels of communication in place with government organisations.> Tawke oil delivered to the domestic market at low cost, awaiting export permit.
Exchange rate variations in Norwegian Krone and US Dollar	<ul style="list-style-type: none">> Financial risk management closely controlled by a central treasury function.
Business currently dependent on Middle East	<ul style="list-style-type: none">> Initial exploration in East Africa yielding potential opportunities to build third area.> Board strategic review to take place by mid 2008.
Health, Safety and Environmental performance	<ul style="list-style-type: none">> Robust, effective HSE systems in place.> HSE performance reviewed monthly by the Board.

For the Company's view on status in current projects please refer to inter alia Q4-08 and the Company's webpage: www.dno.no.

Liquidity

It is not sure whether there at all times will be a high liquidity for the Company on NASDAQ OMX Stockholm's regulated market. The market price of the Company may fluctuate significantly depending on different factors. The market price of the Company's shares may fluctuate significantly which does not necessarily depend on the Company success of its business operations or future forecasts. Lack of liquidity may partly depend on the fact that the market prices of securities may fluctuate more on NASDAQ OMX Stockholm in this case than on those exchanges where these securities are traded more actively. NASDAQ OMX Stockholm has the ambition to have several Liquidity Providers to mitigate this risk.

Exchange rate

The Company share's exchange rate on Oslo Stock Exchange is NOK. The trading on NASDAQ OMX Stockholm will take place in NOK.

The Company's information obligation

The Company has no information obligation regarding the current admission to trading of the shares at NASDAQ OMX Stockholm, neither based on the Swedish Securities Markets Act nor on NASDAQ OMX Stockholm's rules. However, by being listed on Oslo Stock Exchange's regulated market, the Company complies with the Norwegian legislation on information obligation and its home exchange's disclosure rules. The Company has no further obligation to disclose price sensitive information in Swedish language but the Company normally uses Norwegian and English language with regard to its disclosure practices. The Company's press releases and financial reports are generally available in Norwegian and English language. By having Norway as home member state, the Company is under obligation to meet Norwegian requirements on publication and storage of information in Norway's national information database for issuers (OAM) which is handled by Oslo Stock Exchange www.newsweb.no.

The availability of information on the Company

The company's website in English and Norwegian: www.dno.no.

Norwegian national storage regarding all price sensitive information published by companies whose shares are admitted to trading on a regulated market in Norway: www.newsweb.no

The availability of this summary

This summary is supplied by NASDAQ OMX on www.nasdaqomxtrader.com.

Information obtained from the External information sources and declaration on this summary

The information on the Company originates from financial reports, press releases on financial accounts published by the Company as well as from the Company's investor web page.

OMX Treasury AB has issued this summary which is based on information published by The Company. In accordance with the Swedish Financial Instruments Trading Act, chapter 2, section 15, OMX Treasury AB declares that it has accurately ensured, to such extent as appropriate, that the information in this summary is repeated appropriately and that no facts are omitted from the information in the summary that could result in that the repeated information in this summary would be misleading or inaccurate.

According to the Swedish Financial Instruments Trading Act, chapter 2, section 14, sub-section 3, please note that any investor who commences judicial proceedings as a result of information in this summary may be compelled to pay for a translation of the document.