



Aker BP secures additional bank financing

Aker BP has received an indicative offer from a consortium of five banks for a USD 1.5 billion bank facility to finance the previously announced acquisition of Hess Norge AS.

The facility will carry an interest of Libor + 1.5-2.0 percent, and will be secured by pledge in the shares of Hess Norge AS. The duration of the facility is 18 months from the date of completion of Aker BP's acquisition of Hess Norge AS.

"Through this new facility, Aker BP will further reduce its financing costs, and retain the full flexibility of its existing USD 4 billion reserve-based lending facility", says Alexander Krane, CFO in Aker BP.

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About Aker BP:

Aker BP is a fully-fledged E&P company with exploration, development and production activities on the Norwegian Continental Shelf. Aker BP is the operator of Alvheim, Ivar Aasen, Skarv, Valhall, Hod, Ula and Tambar. The company is also a partner in the Johan Sverdrup field. Aker BP is headquartered at Fornebu, Norway, and is listed on the Oslo Stock Exchange under the ticker 'AKERBP'. More about Aker BP at www.akerbp.com.