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Aker BP ASA announces launch of offering of $500 million senior notes due 2024

Aker BP ASA (the "**Company**") announced today that it has launched an offering of senior notes (the "**Offering**") due 2024 in an aggregate principal amount of $500 million (the "**Notes**"). Interest will be payable semi-annually. The interest rate, offering price and other terms will be determined at the time of pricing of the Offering, subject to market conditions. The Company intends to use the net proceeds of the Offering to partially repay (without cancelling) drawn commitments under the Company's revolving credit facility and to pay the costs, fees and expenses related to the Offering.

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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.](http://www.akerbp.com)

This information is subject to disclosure requirements pursuant to section 5-12 of the Norwegian Securities Trading Act.