



AKERBP: Start-up of Johan Sverdrup expected in October 2019

Aker BP ASA is pleased to announce that start-up of production from the Johan Sverdrup field should be ready to commence already in October this year.

Earlier this morning, 5 September 2019, the operator Equinor announced that the Johan Sverdrup development continues to progress well through the final stages of preparation for operations. As a result of this, the planned schedule for production start-up has been accelerated from November 2019 to October 2019.

The operator also presented updated operating costs and strong cash flow estimates for the initial year of production. After reaching plateau for the first phase of the Johan Sverdrup development, expected during the summer of 2020, the operator expects operating costs below USD 2 per barrel.

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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.

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