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AKER BP ASA ANNOUNCES LAUNCH OF OFFERING OF FIVE YEAR AND/ OR TEN YEAR U.S. DOLLAR-DENOMINATED SENIOR NOTES

Aker BP ASA (the “**Company**”) announced today that it has launched an offering (the “**Offering**”) of five year and/or ten year U.S. Dollar-denominated Rule 144A/Regulation S senior unsecured notes (the “**Notes**”). The interest rate, offering price and certain other terms will be determined at the time of pricing of the Notes, subject to market conditions. The Company intends to use the net proceeds of the Offering to partially repay outstanding amounts under the Company’s revolving credit facility (without reducing commitments), for general corporate purposes, and to pay the initial purchasers’ discount and fees and expenses related to the Offering.

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Cautionary Statements

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This press release may include projections and other “forward-looking” statements within the meaning of applicable securities laws. Any such projections or statements reflect the current views of the Company about further events and financial performance. No assurances can be given that such events or performance will occur as projected and actual results may differ materially from these projections.

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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.