Senior management change in Aker BP

As a result of reduced activity and the subsequent need for organizational adjustments, Aker BP announces changes in the company's executive management team.

Evy Glørstad has been appointed Senior Vice President (SVP) of Exploration and Reservoir as from October 2020. Ole-Johan Molvig, who has been SVP of Reservoir, will then step down from the executive management team.

Aker BP's CEO Karl Johnny Hersvik comments:
"Ole-Johan Molvig has been with Aker BP since 2009 and has been instrumental in building a leading company by building a solid resource base and implementing new and innovative technologies, enabling increased recovery from our fields. I would like to extend a big thank you to Ole-Johan for all his contributions to the company."

Molvig continues in the company in a different role.

"Oil prices are likely to remain low over time, and Aker BP must be proactive in this respect. We are reducing activity levels and merging these business units in order to utilize the company's total competence in the best possible way", says Hersvik.

Evy Glørstad holds a PhD in Petroleum geology/sedimentology. She has a broad experience as a geologist from BP in Norway and the US. She has held several managerial positions in Aker BP since joining the company and has led the company's exploration activities since July 2018.

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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.