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## Aker BP ASA announces pricing of Senior Notes Offering

Aker BP ASA (the "Company") is pleased to announce that it has priced its offering (the "Offering") of \$500 million aggregate principal amount of 2.875% Senior Notes due 2026 (the "2026 Notes") at a price equal to 99.778% of the aggregate principal amount thereof and \$750 million aggregate principal amount of its 4.000% Senior Notes due 2031 (the "2031 Notes") at a price equal to 99.371% of the aggregate principal amount thereof (the 2026 Notes and 2031 Notes together, the "Notes"). Interest will be payable semi-annually. The Offering is expected to close on or about September 30, 2020, subject to customary conditions precedent for similar transactions. In connection with the Offering, the initial purchasers may engage in stabilizing transactions with a view to supporting the market price of the Notes at a level higher than that which might otherwise prevail. Any stabilization action must be conducted in accordance with all applicable laws and rules.

The Company intends to use the net proceeds of the Offering to redeem all the outstanding the \$400,000,000 in aggregate principal amount of the Company's 6% Senior Notes due 2022, issued pursuant to an indenture dated July 5, 2017 and to pay related redemption premia, repay outstanding amounts under the Company's revolving credit facility (without reducing commitments) and for general corporate purposes.

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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.*