



Aker BP awarded 10 licenses in APA 2020

Aker BP has been offered interests in 10 new production licenses in Norway, of which 8 as operator, through the Awards in pre-defined areas (APA 2020) licensing round.

Of the 10 production licenses awarded to Aker BP, 7 are located in the North Sea (all as operator) and 3 in the Norwegian Sea (1 as operator).

- We are very pleased with these awards. There are several interesting growth and newplay opportunities in the licenses awarded to Aker BP today, says Evy Glørstad, Senior Vice President Exploration and Reservoir in Aker BP.

- The annual APA awards continue to be very important to Aker BP in order to maintain a high exploration activity in mature areas on the Norwegian shelf. These awards strengthen Aker BP's position on the NCS and is a basis for continued exploration activity and value creation both in core areas and new growth opportunities, says Glørstad.

The APA 2020 awards were announced by the Ministry of Petroleum and Energy on Tuesday 19 January 2021. In total, 61 licenses were offered to a total of 30 companies.

For more details on the awards, please see the announcement from the Ministry of Petroleum and Energy at <http://oed.dep.no>.

Contacts:

Kjetil Bakken, VP Investor Relations, tel.: +47 918 89 889
Ole-Johan Faret, Press Spokesman, tel.: +47 402 24 217

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 Fomebu, Norway, and is listed on the Oslo Stock Exchange under the ticker 'AKRBP'. 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.