



The Hanz development sanctioned

Aker BP (operator) and licence partners Equinor and Spirit Energy have affirmed the investment decision (DG3) for development of the Hanz discovery in the North Sea. The project has matured a solution involving reuse of existing infrastructure, which both strengthens project economics and minimises the environmental footprint.

Hanz is an oil and gas discovery that will be tied into the Ivar Aasen platform about twelve kilometres further south.

Total investments are estimated at NOK 3.3 billion. Expected start-up is in the first half of 2024. Total reserves are around 20 million barrels of oil equivalent (mmboe).

Lower cost, lower emissions

Development and operation of the Ivar Aasen field, including Hanz, was subject to a full impact assessment in 2012. The concept for development of Hanz was also described in the Plan for Development and Operation (PDO) for the Ivar Aasen field.

"Over the last few years, we have matured an optimised development solution, in part through re-use of subsea production systems (SPS) from the Jette field. This development solution will be more cost-efficient and have a smaller environmental footprint than the original concept that was described when the PDO was first delivered," says SVP Operations & Asset Development in Aker BP, Ine Dolve.

In addition to reusing existing infrastructure, the strategy for how the oil and gas is to be recovered has been changed to include use of a cross-stream well for water injection. This results in a substantial reduction of power consumption, less use of chemicals and less equipment on the seabed.

"The selected development solution provides both better project economy and significantly lower emissions and environmental footprint than we previously assumed. This is in line with Aker BP's continuous search for improvements, where the goal is to produce with low costs and low emissions," Dolve adds.

The change in the development solution for Hanz since the PDO was submitted means that the partnership will send a formal statement regarding the investment decision and the selected concept to the authorities.

Maintaining production level

The Ivar Aasen field is located on the Utsira High in the northern part of the North Sea, around 175 km west of Karmøy. The field was discovered in 2008, and was joined with other discoveries in the area, including Hanz, which was proven in 1997. The first oil from Ivar Aasen was produced on 24 December 2016.

"Development of the Hanz discovery is important for the development of the Ivar Aasen area. Production start from Hanz in 2024 will help us maintain good production from the Ivar Aasen platform for several more years," says Ivar Aasen asset manager, Gudmund Evju.

"At the same time, we are searching for new oil and gas resources in the area, both through improved recovery measures and exploration, with the objective of tying additional volumes into the field centre," Evju adds.

Ivar Aasen receives power from the Edvard Grieg platform ten kilometres to the southeast. From 2022, the field will receive power from shore via the Johan Sverdrup field, thereby

minimising CO2 emissions.

About Hanz:

- Lisen 028 B
- Partners: Aker BP (35%, operator), Equinor (50%), Spirit Energy (15%)

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About Aker BP:

Aker BP is an independent 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 'AKRBP'. More about Aker BP at www.akerbp.com.