



Third quarter 2022 trading update

Aker BP will publish its financial report for the third quarter 2022 on Wednesday 26 October 2022. The company issues this trading update to summarize its production and sales volumes and related topics for the quarter.

Oil and gas production and sales

Aker BP produced 411.7 thousand barrels of oil equivalents per day (mboepd) in the quarter. Net volume sold amounted to 406.7 mboepd.

Volumes (mboepd)	Q3-22	Q2-22
Net production	411.7	181.3
Over/underlift	(5.0)	(8.6)
Net sold volume	406.7	172.6
Of which liquids	342.2	127.5
Of which natural gas	64.5	45.1

Realised prices (USD/boe)	Q3-22	Q2-22
Liquids	101.1	117.5
Natural gas	280.9	152.6

Impairments

Non-cash net impairment charges are estimated to USD 55 million before tax (approximately USD 12 million after tax) for the third quarter. The impairment is related to the Ula area.

Tax

The tax expense for third quarter is expected to be impacted by currency movements, and the company expects an effective tax rate of approximately 80 percent.

Conference call and webcast

The company will host a conference call and webcast on 26 October 2022 at 08:30 CEST. To participate, go to www.akerbp.com/en or use the following dial-in details. Please join the call 5 minutes before the scheduled start time as it will start promptly.

Dial in number Norway: +47 21 56 33 19
Dial in number UK: +44 (0) 33 0551 0211
Conference PIN: 1086698 #

Disclaimer

The information in this statement is based on a preliminary assessment of the company's third quarter 2022 financial results. The company has not completed its financial reporting and related review and control procedures. The estimates provided may therefore be subject to change and the financial statements finally approved and released by the company may deviate from the information provided here.

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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, Edvard Grieg, 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.

This information is subject to disclosure requirements pursuant to section 5-12 of the Norwegian Securities Trading Act.