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Aker BP ASA announces launch of offering of U.S. dollar-denominated Senior Notes

Aker BP ASA (the “**Company**”) announced today that it has launched a multi-tranche offering (the “**Offering**”) of U.S. Dollar-denominated Rule 144A/Regulation S senior unsecured notes (the “**Notes**”). The interest rate, offering price and certain other terms will be determined at the time of pricing of the Notes, subject to market conditions.

Concurrently with the Offering, the Company is also making an offer to purchase (a) any and all of its outstanding 3.000% Senior Notes due 2025 and (b) up to \$500 million (less the amount validly tendered and accepted for purchase pursuant to the tender offer for the 2025 Notes) (the “**Capped Maximum Amount**”) of its outstanding 2.875% Senior Notes due 2026 and/or its outstanding 2.000% Senior Notes due 2026 (the “**Tender Offers**” and each, a “**Tender Offer**”), in each case as validly tendered and accepted for purchase. Consummation of each Tender Offer is subject to the satisfaction of certain conditions, including, without limitation, the pricing of no less than \$1,000 million in aggregate principal amount of the Offering. The Company reserves the right, subject to applicable law, to (i) waive any and all conditions to any or all of the Tender Offers, (ii) extend or terminate any of the Tender Offers, (iii) increase the Capped Maximum Amount or (iv) otherwise amend any of the Tender Offers in any respect.

The Company intends to use the net proceeds of the Offering for general corporate purposes and to pay the consideration for the Tender Offers.

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No PRIIPs/UK PRIIPs KID. No PRIIPs/ UK PRIIPs key information document (KID) has been prepared as not available to retail in the EEA or the United Kingdom. This press release may include projections and other "forward-looking" statements within the meaning of applicable securities laws. Any such projections or statements reflect the current views of the Company about further events and financial performance. No assurances can be given that such events or performance will occur as projected and actual results may differ materially from these projections.

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About Aker BP:

Aker BP is a company engaged in exploration, field development and production of oil and gas on the Norwegian continental shelf. The company operates the field centres Alvheim, Edvard Grieg, Ivar Aasen, Skarv, Ula and Valhall, and is a partner in the Johan Sverdrup field. Aker BP is headquartered at Fornebu, Norway, and is listed on Oslo Børs 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 and requirements under the EU Market Abuse Regulation.