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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 5.600% Senior Notes due 2028 (the “**2028 Notes**”) at a price equal to 99.910% of the aggregate principal amount thereof and \$1,000 million aggregate principal amount of its 6.000% Senior Notes due 2033 (the “**2033 Notes**”) at a price equal to 99.762% of the aggregate principal amount thereof (the 2028 Notes and 2033 Notes together, the “**Notes**”). Interest will be payable semi-annually.

The Company intends to use the net proceeds of the Offering (a) for general corporate purposes and (b) to purchase (i) any and all of its outstanding 3.000% Senior Notes due 2025 and (ii) 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. 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 Offering is expected to close on or about June 13, 2023, 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.

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Cautionary Statements

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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.

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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.