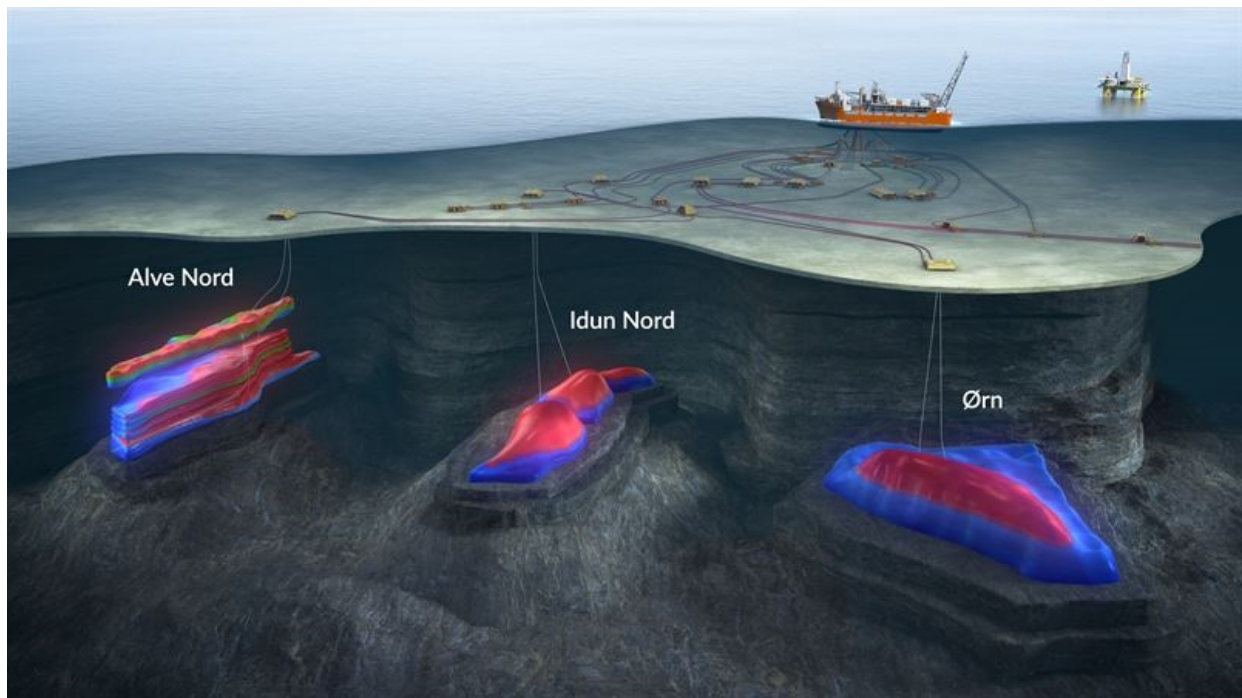


# Approved development plans for Skarv Satellite Projects (SSP)

**Aker BP (OSE:AKRBP, OTCQX:AKRBF):** The Norwegian Ministry of Petroleum and Energy (MPE) has today approved the three Plans for development and operation (PDO) under the Skarv Satellite Project (SSP) in the Norwegian Sea.



[Link to the MPE's press release \(in Norwegian only\)](#)

The operator Aker BP and licence partners PGNiG, Wintershall Dea and Equinor submitted the PDOs to the Ministry in December last year. ([Link to the press release](#))

The development projects, coordinated by the Skarv Satellite Project (SSP), consist of the gas and condensate discoveries Alve Nord (Aker BP, Wintershall DEA and PGNiG), Idun Nord (Aker BP, Equinor and Wintershall DEA) and Ørn (Aker BP, Equinor and PGNiG).

Each of the developments comprises of a 4-slot template and two wells, subsea tied back to the Skarv FPSO, located in the northern part of the Norwegian Sea.

## Ripple effects

The total recoverable resources to be unlocked by the project is estimated to approximately 120 million barrels of oil equivalent (mmbœ), predominantly gas. Total investments are estimated at close to NOK 17 billion in real terms. Production start is planned for the third quarter 2027.

Production from SSP will have low incremental CO<sub>2</sub> emissions of 4.5 kg/bœ.

The projects will use Aker BP's alliance model in the execution phase. The estimated total Norwegian content for the investment is approximately 60 percent. In addition, the project aims to use local suppliers as much as possible, to increase regional effects.

## **Ten years of production from Skarv**

The Skarv Satellite project is being launched some ten years after the production started from the Skarv field. The tenth anniversary was marked in Sandnessjøen, where Aker BP has an operating office, in early June with both a folk festival in the centre and an official event with Oil and Energy Minister Terje Aasland and representatives from Nordland County, Alstadhaug municipality and the Helgeland business community.

“For ten years, Skarv has been a reliable supplier of oil and, not least, gas to Europe, and today produces approx. 22 million standard cubic metres (Sm<sup>3</sup>) with gas and approx. 25,000 barrels of condensate every day. Skarv has created great value for Norwegian society and for its partners, and not least significant ripple effects along the entire coast of Helgeland,” says director of the Skarv area, Thomas Øvretveit.

“But the story does not stop here: We have many exciting tasks ahead of us and aim for 2040. If we are to achieve our goal of creating the oil and gas hub of the future in the Norwegian Sea, we must succeed in developing and putting the Skarv satellite project into production. The SSP developments also paves the way for future developments in the area, related to new discoveries, that can contribute to prolonged high production from the Skarv FPSO,” emphasizes Øvretveit.

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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](http://www.akerbp.com).