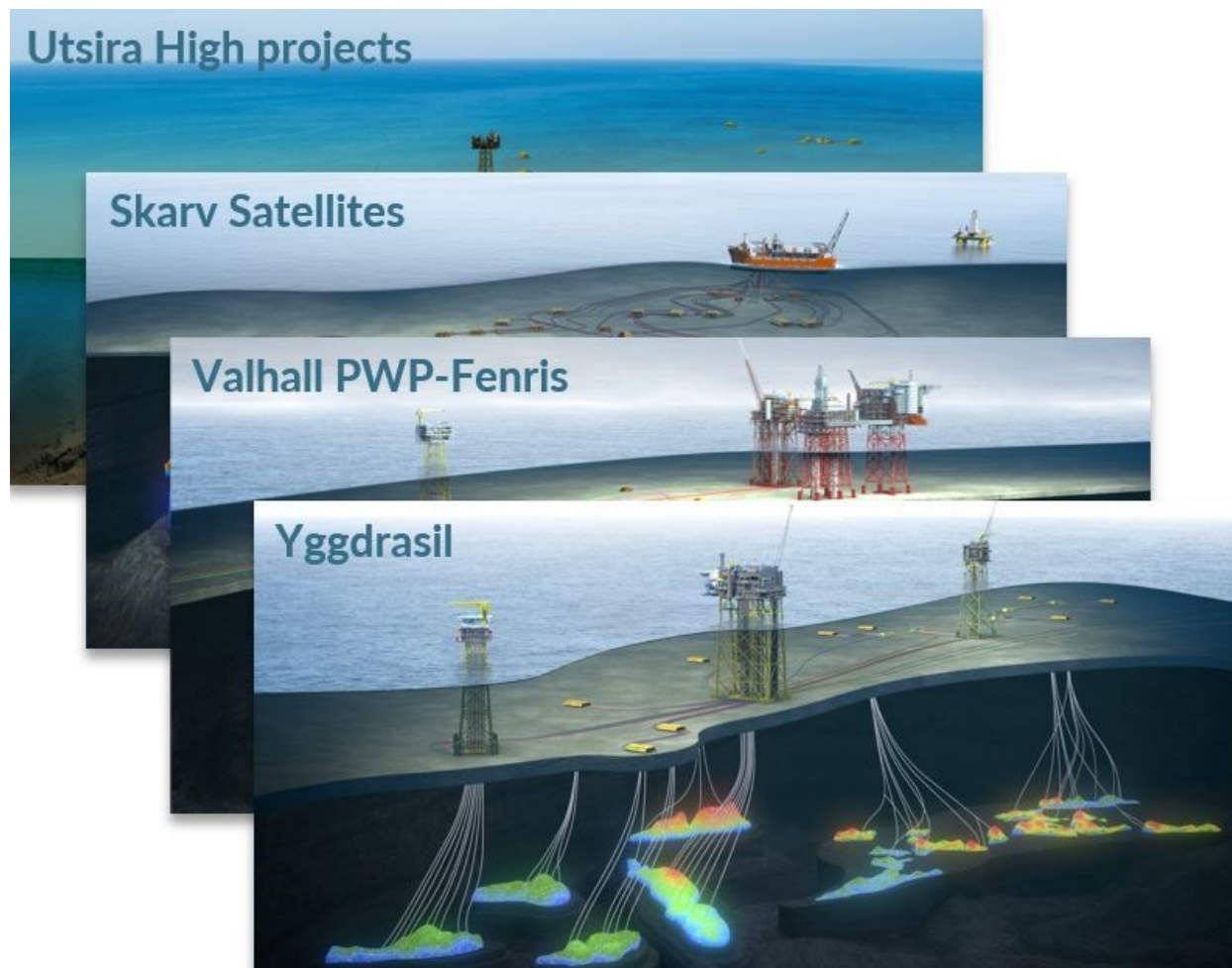


Nine Aker BP-operated field development plans approved

Aker BP (OSE: AKRBP) (OTCQX: AKRBF; AKRBY): The Norwegian Ministry of Petroleum and Energy (MPE) has today approved a total of nine plans for development and operation (PDOs) and one plan for installation and operation (PIO), all operated by Aker BP.

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



All of the development plans were submitted to the MPE in December last year. Further details about the PDO approvals for each of the development projects:

- [Approved development plans for Skarv Satellite Projects \(SSP\)](#)
- [Approved development plans for Symra and Solveig Phase 2](#)
- *Press release 5 June:* [Aker BP's major projects approved by Stortinget - Yggdrasil and Valhall PWP-Fenris](#)

The total recoverable resources from these development projects are estimated to above 700 million barrels of oil equivalent (mmbœ) net for Aker BP, with an average break-even price of USD 35-40 per barrel.

Along with several measures to increase efficiency and recovery, these development projects will enable Aker BP's oil and gas production to grow from around 400,000 barrels per day in 2022 to around 525,000 barrels in 2028.

Aker BP's operated development projects are expected to contribute to more than 150,000 full-time equivalents in Norway in supplier companies across the country. In addition to ensuring activity and jobs, the projects contribute to developing technological expertise in the Norwegian industry in the period before renewable projects are expected to increase in scale.

With an average oil price of USD 65 per barrel, these development projects will generate net tax payments to the Norwegian state totalling NOK 160 billion in real terms, and thus make an important contribution to financing welfare schemes and strengthen the state's ability to support the energy transition.

PS: On 16 December 2022, Aker BP and its partners submitted in total ten PDOs to the MPE. In March this year, Aker BP notified the MPD that the company discontinued the Trolldhaugen project in the Edvard Grieg area. [Link to article 21 March 2023](#).

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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.