



Alvheim production restored after unplanned downtime

During the fourth quarter, Aker BP has experienced unplanned downtime at the Alvheim field due to technical issues. This has been resolved, and production is now restored.

The downtime resulted from a malfunction in new equipment installed during maintenance activities in the previous quarter, causing a deferral of approximately one month in the production from the Alvheim area.

During restart of operations after the shutdown, approximately 50 cubic metres of oil leaked to the sea. The authorities were notified, proper oil spill response measures were successfully implemented, and no environmental harm has been reported because of this incident. More information is available on www.akerbp.com.

In its third quarter 2023 report, Aker BP provided an updated production guidance of 455-465 thousand barrels of oil equivalent per day (mboepd) for the full year 2023 (original guidance from February 2023 was 430-460 mboepd). Considering the Alvheim deferral, the latest production forecast for 2023 remains within the updated guidance range, albeit at the lower end.

For reference, Aker BP's net production from the Alvheim area in the third quarter was 33.8 mboepd.

Actual production numbers for the fourth quarter and full-year 2023 will be disclosed on or about 15 January 2024.

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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.