



## Hanz on stream

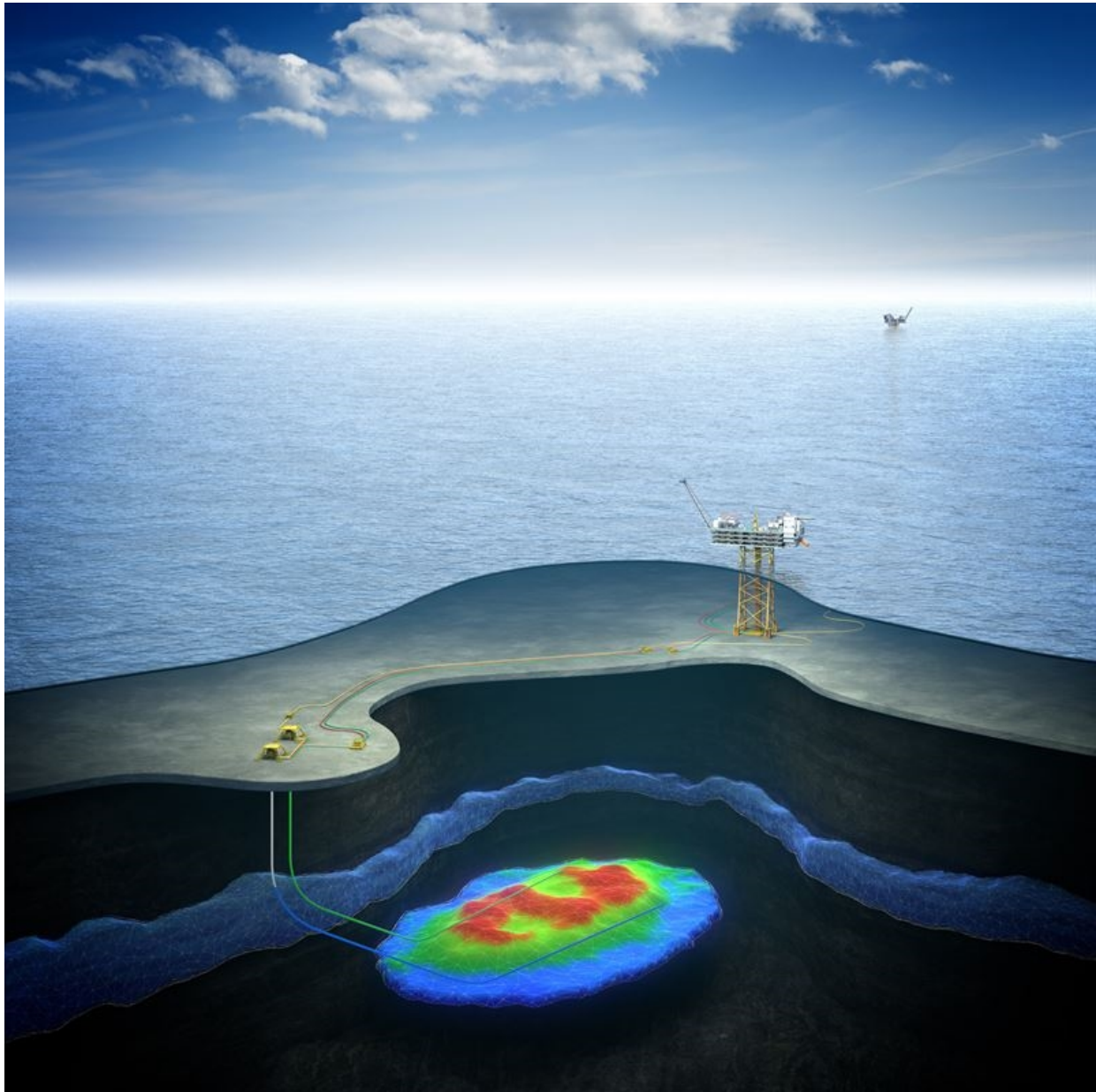
**Aker BP (OSE: AKRBP) (OTCQX: AKRBF; AKRBY) is pleased to announce that production has started from Hanz in the North Sea. Hanz is operated by Aker BP, with Equinor and Sval Energy as partners.**

Hanz is a subsea field development tied into the Ivar Aasen platform about fifteen kilometres further south.

Total investments are estimated at close to NOK 5 billion and total reserves are around 20 million barrels of oil equivalent (mmboe).

“This is yet another great example of what we can achieve working as one team with our suppliers towards a common goal and with shared incentives. In addition, innovative solutions with reuse of infrastructure and use of cross-flow well have contributed to lower costs and lower emissions,” says Aker BP CEO, Karl Johnny Hersvik.

“Development of the Hanz discovery is important for the development of the Ivar Aasen area. Production start from Hanz in 2024 will help us maintain good production from the Ivar Aasen platform,” Hersvik adds.



### **Unique re-use of infrastructure and use of a cross-flow well**

Hanz was discovered in 1997. After the delivery of the Plan for development and operation (PDO) for the Ivar Aasen area, which included the Hanz development, the project matured an optimised development solution by re-using subsea production systems (SPS) from the Jette field. It is the first time that production equipment has been re-used in a new field development on the NCS.

In addition, the strategy for how the oil and gas is to be recovered was changed to include use of a cross-flow well for water injection. This results in a substantial reduction of power consumption, less use of chemicals and less equipment on the seabed.

“This development solution will be more cost-efficient and have a smaller environmental footprint than originally planned for. This is in line with Aker BP’s continuous search for improvements, where the goal is to produce with low costs and low emissions,” says VP Projects Edvard Grieg and Ivar Aasen, Stine Kongshaug McIntosh.

The change in the development solution for Hanz since the original PDO was submitted led the partnership to send a formal statement regarding the investment decision and the selected concept to the authorities in December 2021.

### **Minimised CO2 emissions**

The Ivar Aasen field is located on the Utsira High in the northern part of the North Sea, around

175 km west of Karmøy.

The field was discovered in 2008, and was joined with other discoveries in the area, including Hanz, which was proven in 1997. The first oil from Ivar Aasen was produced on 24 December 2016.

Ivar Aasen receives power from the Edvard Grieg platform ten kilometres to the southeast. From 2022, the field will receive power from shore via the Johan Sverdrup field, thereby minimising CO2 emissions.

### **About Hanz**

- Lisence 028 B
- Partners: Aker BP (35%, operatør), Equinor (50%), Sval Energy (15%)

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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).