



# OKEA appoints Svein J. Liknes as new CEO

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The Board of Directors of OKEA has appointed Svein J. Liknes as new CEO of OKEA. The founder and current CEO of OKEA, Erik Haugane (68), has been in discussion with the Board about his succession for some time as Erik will retire from the CEO position in OKEA later this year.

Svein J. Liknes (born 1972) will join OKEA on 1 June and comes from Aker BP where he holds the role as VP Special Projects & Due Diligence. He previously served in Aker Energy both as acting CEO and Head of Operations. Liknes also has experience as SVP Operations & Asset Development in Aker BP where he headed the Skarv Asset since 2016. Mr. Liknes has also held a similar role for the Alvheim Asset for Aker BP (then Det norske) and has broad experience with production units, from both projects and operations, in Asia and Great Britain. Mr. Liknes has background from the Norwegian Armed Forces and studied Nautical Science at the University of Stavanger and the Western Norway University of Applied Sciences.

The Chairman of the Board of Directors and CEO of Bangchak Corporation, Chaiwat Kovavisarach, made the following comments: *"With a growing portfolio of quality assets, together with an experienced and effective management team, OKEA is very well positioned for growth on the NCS. Erik Haugane has led OKEA really well over the past 6 years and has delivered some great successes in market conditions which have at times been challenging. Erik will now hand over the leadership of the Company to Svein J. Liknes, who will bring his extensive experience into the management team. On behalf of the Board, I would like to welcome Svein to OKEA and look forward to working closely with him as we continue to build on the solid platform which Erik has created. I would also like to thank Erik for his solid leadership since the Company's foundation and am pleased that he will continue to be associated with the Company as adviser to the Board"*, says Chaiwat Kovavisarach.

*"As founder, investor and existing CEO, I am very pleased that Svein is taking on this job,"* says Erik Haugane. *"A good foundation and a sound strategy for growth has been established, and I am confident that Svein together with the management team will continue the journey and add significant value to the society and shareholders going forward."*

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**About OKEA**

OKEA ASA is an independent Exploration and Production (E&P) company and operator on the NCS with a current production of ~16000 boepd. OKEA targets profitable production growth within the current portfolio combined with an opportunistic approach to M&A.

OKEA ASA is listed on the Oslo Stock Exchange under the ticker "OKEA". More information on [www.okea.no](http://www.okea.no)