



OKEA's acquisition of 2.223% in the Ivar Aasen field from Neptune Energy completed today

(Trondheim, 31 March 2022) OKEA ASA (OSE: OKEA) In reference to announcement made on 12 November 2021 on OKEA's purchase of 2.223% working interest (WI) in the Ivar Aasen field from Neptune Energy Norge AS ("Neptune"), OKEA hereby announces that the transaction has been completed.

Total compensation was USD 12.0 million and the acquisition increases OKEA's ownership share from 0.554% to 2.777%. The effective date of the transaction is 1 January 2022.

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About OKEA

OKEA ASA is a leading mid- to late-life operator on the Norwegian continental shelf (NCS) with a current target production of 18,500 – 20,000 boe per day in 2022. OKEA finds value where others divest and has an ambitious strategy built on growth, value creation and capital discipline.

OKEA is listed on the Oslo Stock Exchange (OSE:OKEA)

More information at okea.no