



## AKERBP: Restated first quarter 2017 report

This report replaces the first quarter financial reporting announced by Aker BP ASA on 28 April 2017.

The reissuance of these condensed consolidated interim financial statements has been triggered by a Notes offering involving the preparation of an offering memorandum, including an ISRE 2410 limited review performed by the Company's independent auditor. As a result, the Company evaluated events subsequent to the original approval date of 27 April 2017 by the board of directors of the Q1 2017 interim financial statements for new information that, if known at the original approval date, would have resulted in adjustment to the financial statements and for other information that would have resulted in additional disclosures. These events have been considered through the date of this report and have been disclosed in Note 17.

Note 17 now includes two new paragraphs:

1. Exploration wells: The Gotha appraisal well 7120/1-5 was completed in the second quarter. The well is classified as dry, with traces of hydrocarbons, and the associated capitalized values will be expensed in Q2 2017.
2. Notes offering: On 13 June 2017, the Board of Directors approved the offering of Senior Notes amounting to USD 500 million due 2022. The Notes will be senior unsecured debt of the Company and will rank pari passu in right of payment with all of the Company's existing and future senior obligations and senior right of payment to all of the Company's future subordinated obligations. The interest rate of the Notes has not been determined as of the date of this report.

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### About Aker BP:

*Aker BP is a fully-fledged E&P company with exploration, development and production activities on the Norwegian Continental Shelf. Aker BP is the operator of Alvheim, Ivar Aasen, Skarv, Valhall, Hod, Ula and Tambar. The company is also a partner in the Johan Sverdrup field. Aker BP is headquartered at Fornebu, Norway, and is listed on the Oslo Stock Exchange under the ticker 'AKERBP'. More about Aker BP at [www.akerbp.com](http://www.akerbp.com).*

*This information is subject to disclosure requirements pursuant to section 5-12 of the Norwegian Securities Trading Act.*