



AKERBP: Successful exploration well on Froskelår

Aker BP has successfully completed the Froskelår Main exploration well in licence 869 in the Alvheim area. The well has proved oil and gas. The gross resource estimate is 60-130 mmbœ. A part of the discovery may straddle the UK-Norwegian border in the North Sea.

The Froskelår Main well is part of a drilling campaign in the Alvheim area launched on the back of the exploration success at Frosk in 2018, and more exploration and appraisal wells will follow.

Evy Glørstad-Clark, SVP Exploration in Aker BP commented:

"The exploration success at Froskelår Main is an encouraging result of a long-term strategy to unlock the exploration potential in the Alvheim area. This strategy has involved extensive data acquisition and detailed technical analysis. In parallel, we have been expanding our acreage position in the area through licensing rounds and business development activities. The Froskelår Main discovery represents a significant addition to the resource base in the Alvheim area. The discovery also illustrates the significant resource potential yet to be uncovered on the Norwegian Continental Shelf."

Aker BP is the operator and holds 60 percent interest in licence 869. The partners are Lundin Norway (20 percent) and Vår Energi (20 percent).

For a more detailed technical description of the well results, please see today's press release from the Norwegian Petroleum Directorate at <https://www.npd.no/en/facts/news/Exploration-drilling-results/>.

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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.

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