



Aker BP successfully closes USD 4.0 billion Senior Unsecured Revolving Credit Facilities

Aker BP ASA ("Aker BP" or the "Company") has closed its USD 4.0 billion Senior Unsecured Revolving Credit Facilities (the "Facilities"). ABN AMRO Bank N.V., SEB, Barclays Bank Plc, Bank of Montreal, BNP Paribas S.A., Danske Bank A/S, DNB Bank ASA, ING Belgium NV/SA, MUFG Bank LTD., Nordea Bank ABP and Swedbank AB (PUBL) jointly acted as Mandated Lead Arrangers and Bookrunners. Crédit Agricole Corporate and Investment Bank, Citigroup Global Markets Limited, HSBC France, J.P. Morgan AG, UniCredit Bank AG and Wells Fargo Bank International UC joined as Mandated Lead Arrangers. ABNAMRO and SEB acted as joint Documentation Agent and DNB Bank ASA as Facility Agent for the transaction.

The Facilities were launched at USD 4.0 billion on 17 April 2019 after gaining strong initial interest from its core relationship banks. Following strong demand from banks, the Facilities were oversubscribed by more than 47%, resulting in Aker BP choosing to scale back the largest commitments and closing the transaction as a 17 bank club deal with equal tickets.

The Facilities comprise a 3-year USD 2.0 billion Working Capital Facility and a USD 2.0 billion 5-year Liquidity Facility. The Liquidity Facility includes two 12-month extension options. The Facilities will be used for general corporate purposes and working capital as well as providing a liquidity reserve.

"The successful closing and transition towards the senior unsecured credit facilities is another very strong message sent by our banking partners. The high oversubscription highlights their deep understanding about Aker BP and reflects our strong performance and financing structure. We look forward to continuing to work closely with our banking group, which is essential to keep on supporting the ongoing growth of the Company," said David Tønne, Chief Financial Officer of Aker BP.

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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.