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Aker BP ASA announces pricing of Senior Notes Offering

Aker BP ASA (the “Company”) is pleased to announce that it has priced its offering (the “Offering”) of \$500 million aggregate principal amount of 3% Senior Notes due 2025 (the “2025 Notes”) at a price equal to 99.696% of the aggregate principal amount thereof and \$1 billion aggregate principal amount of its 3¼% Senior Notes due 2030 (the “2030 Notes”) at a price equal to 99.802% of the aggregate principal amount thereof (the 2025 Notes and 2030 Notes together, the “Notes”). Interest will be payable semi-annually. The Offering is expected to close on or about January 15, 2020, subject to customary conditions precedent for similar transactions. In connection with the Offering, the initial purchasers may engage in stabilizing transactions with a view to supporting the market price of the Notes at a level higher than that which might otherwise prevail. Any stabilization action must be conducted in accordance with all applicable laws and rules.

The Company intends to use the gross proceeds of the Offering to partially repay outstanding amounts under the Company’s revolving credit facility (without reducing commitments), for general corporate purposes, and to pay the initial purchasers’ discount and fees and expenses related to the Offering.

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