



Third quarter 2020 trading update

Aker BP produced 201.6 thousand barrels of oil equivalents per day (mboepd) in the third quarter, and remains on track to deliver on its full-year production guidance of 205-220 mboepd. The change from the previous quarter was mainly driven by planned maintenance and drilling activities.

Total petroleum revenues increased compared to previous quarter as higher oil and gas prices more than compensated for lower sold volume.

Volume (mboepd)	Q3-20	Q2-20	Q1-20	Q4-19
Net production	201.6	209.8	208.1	191.1
Overlift/(underlift)	(13.9)	22.2	(0.6)	(6.6)
Net sold volume	187.7	232.0	207.5	184.5
Of which liquids	157.5	198.2	174.3	151.4
Of which natural gas	30.2	33.8	33.2	33.1
Realised prices	Q3-20	Q2-20	Q1-20	Q4-19
Liquids (USD/boe)	42.7	29.9	44.7	64.2
Natural gas (USD/scm)	0.12	0.08	0.14	0.17

Conference call and webcast

The company will host a conference call to present its third quarter 2020 results on 29 October 2020 at 08:30 CEST. The conference call will be available as a webcast on the company's website www.akerbp.com/en.

To participate in the conference call, please contact the conference call operator at the telephone numbers listed below. Please join the event 10 minutes prior to scheduled start time and provide the confirmation code or ask for Aker BP's quarterly presentation.

Phone number Norway: +47 2100 2610
Phone number UK: +44 (0) 330 336 9125
Confirmation code: 2134794

Disclaimer

The information in this statement is based on a preliminary assessment of the company's third quarter 2020 financial results. The company has not completed its financial reporting and related review and control procedures. The estimates provided may therefore be subject to change and the financial statements finally approved and released by the company may deviate from the information herein.

Contacts:

Kjetil Bakken, VP Investor Relations, tel.: +47 918 89 889
Ole-Johan Faret, Press Spokesman, tel.: +47 402 24 217

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.