



## Johan Sverdrup production capacity further increased

The production capacity of the Johan Sverdrup field, where Aker BP holds 11.5733 percent working interest, is set to increase to around 500,000 barrels of oil per day by the end of this year, according to an announcement from the field's operator Equinor. This is around 60,000 barrels more than the original basis when the field came on stream last year.

In November, the plant capacity of the Johan Sverdrup field has been tested to verify a possible production rise. The test results have been positive, paving the way for a production increase from today's 470,000 barrels to around 500,000 barrels of oil per day by the end of this year.

Phase 2 of the Johan Sverdrup field development is on schedule, and production start is scheduled for the fourth quarter of 2022. The capacity increase means that the full-field plateau production is expected to rise from 690,000 to around 720,000 barrels per day.

The Johan Sverdrup field is using water injection to secure high recovery of reserves and maintain production at a high level. Based on the positive results of the capacity test, an upgrade of the water injection capacity is being planned which should allow for a further increase in daily production by mid-2021.

Link to Equinor's announcement: <https://www.equinor.com/en/news/20201118-johan-sverdrup.html>

### **Contacts:**

Investor contact: Kjetil Bakken, VP Investor Relations, tel.: +47 918 89 889

Media contact: 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 Fomebu, 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).*