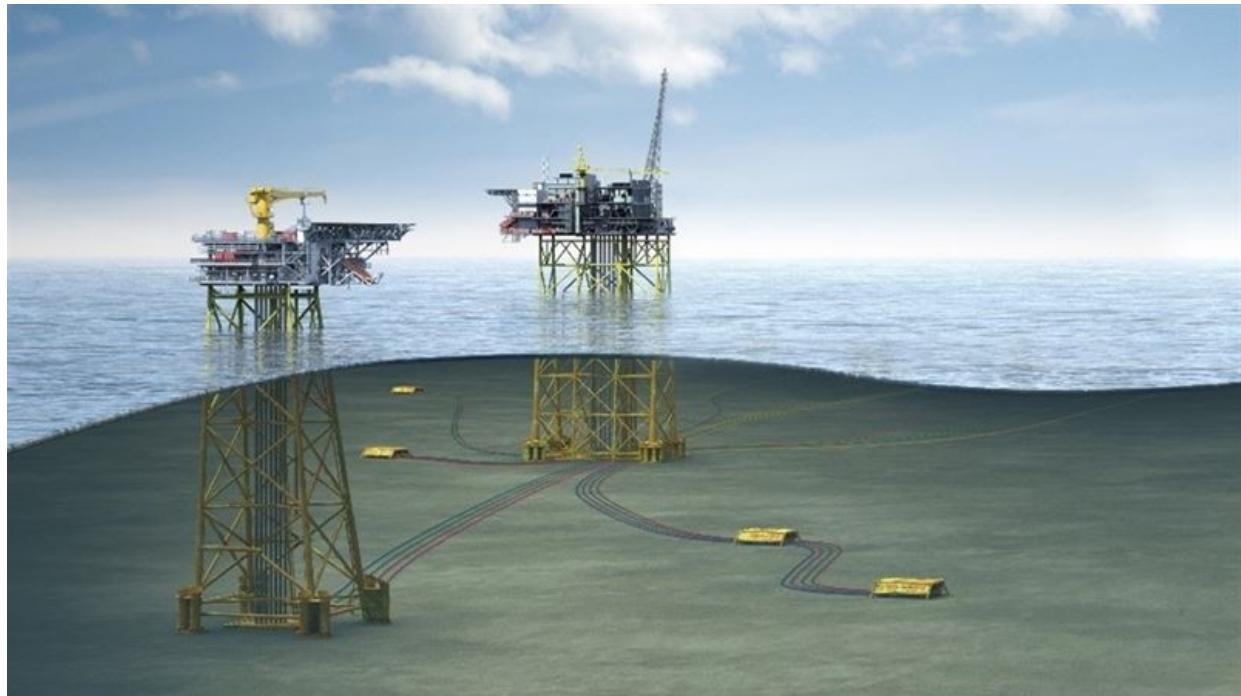


Aker BP awards contracts worth NOK 700 million

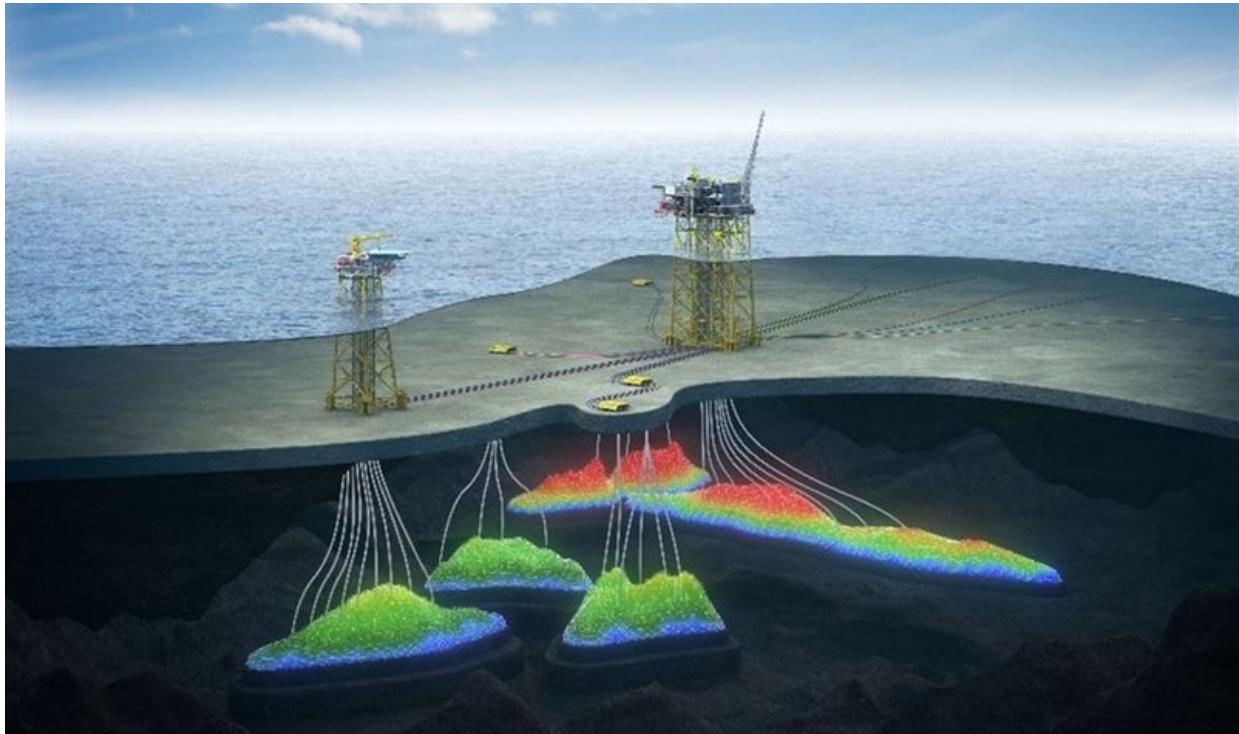
Aker BP has awarded FEED contracts worth nearly NOK 700 million to its alliance partners. The contracts relate to the field development of NOA Fulla in the southern part of the NOAKA area.



"We've passed an important milestone in the development of NOA Fulla. These are the first major contracts to be awarded in the field development. Now we are getting started on further developing the concept of platforms, production systems and flowlines on the seabed. We are also developing a solution for power from shore that will pave the way for minimal greenhouse gas emissions from operations of the field. This is just the beginning of a field development that will have great significance for activity in the Norwegian supplier industry," says SVP NOAKA Lars Høier in Aker BP.

The NOAKA area includes NOA, Fulla and Krafla. Aker BP is the operator for NOA Fulla in the south. Equinor is the operator for Krafla to the north.

The development concept for NOA Fulla consists of a process, drilling and living quarters platform (PdQ) on NOA, a normally unmanned wellhead platform (NUI) on Frøy and three subsea templates for development of Fulla, Langfjellet and Rind. The entire area will receive power from shore, which will minimise greenhouse gas emissions.



An alliance project

Aker BP and its licence partners Equinor and LOTOS have now made a decision on to further mature the NOA Fulla concept. The field development will be Aker BP's largest project to date.

"NOA Fulla will be carried out in the alliance model, a model where we work side-by-side with strategic partners with common goals and incentives. We have a strong track record using this model, and we see clear improvements as regards efficiency and quality. Therefore, we believe that this is the key to implementing profitable projects in a demanding market going forward," says Project Director for NOA Fulla, Bård Atle Hovd.

The largest FEED contract relates to the PdQ platform. The platform will receive and transmit power from shore. It will process the oil from the fields and export it via the Oseberg Transport System (OTS), while the gas will be exported via Statpipe. Oil and produced water from Equinor's northern development will also be processed on the PdQ.

"The NOA PdQ is the very heart of the NOAKA development, tying the entire area together. Now the Fixed Facilities Alliance between Aker Solutions, Siemens Energy and Aker BP will spend the next year working to create a good design basis. That, along with the other FEED deliveries, forms the basis for the Plan for Development and Operation, which we plan to submit to the Norwegian authorities by the end of 2022," says Hovd.

These are the FEED contracts

- Aker Solutions as part of the "Fixed Facilities Alliance": Topsides and jacket for NOA PdQ and Frøy NUI
- Siemens Energy as part of the "Fixed Facilities Alliance": Electrical, instrument, control systems and telecom (EICT)
- Aker Solutions as part of the "Subsea Alliance": Seabed production system (SPS)
- Subsea 7 as part of the "Subsea Alliance": Umbilicals, risers and flowlines (SURF)
- Aker Solutions: Project management of the Power from shore part of the project including sub-contractors for civil and electro

Additional alliances will be involved in the development of NOA Fulla in a later phase of the field development.

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About Aker BP:

Aker BP is an independent 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 'AKRBP'. More about Aker BP at www.akerbp.com.