



Investment decision for the Wisting project postponed

The partners in the Wisting licenses have decided to postpone the investment decision originally scheduled for December 2022. The maturation of the project continues, aiming for an investment decision by the end of 2026.

CEO of Aker BP, Karl Johnny Hersvik comments:

"The Wisting partners, led by the operator Equinor, have matured a development concept for the Wisting field which is technically feasible and environmentally safe. However, in the current context of cost pressure and potential capacity constraints in the supply industry, combined with proposed changes in the temporary petroleum tax system, it has become more challenging to secure sufficient economic robustness in the project."

"The partnership has therefore concluded to postpone the investment decision for Wisting. We are planning for further exploration activity, aiming to increase the resource base in the area. In parallel, the development concept will be further matured to ensure an economically sound development and a robust project execution."

"In our view, the Wisting area represents a significant value creation opportunity for the owners as well as for the society at large, both through taxes and through local and national ripple effects. And with the revised timeline, the development will contribute to a more stable long-term utilisation of the capacity in the supply industry."

For further information, please see today's announcement from Equinor: [LINK](#)

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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, Edvard Grieg, 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.

This information is considered to be inside information pursuant to the EU Market Abuse Regulation and is subject to the disclosure requirements pursuant to Section 5-12 the Norwegian Securities Trading Act.

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