



Termination of Aker BP's Swedish Depository Receipt programme

In connection with Aker BP's acquisition of Lundin Energy's oil and gas business, which was completed 30 June 2022, the shareholders of Lundin Energy received 0.95098 shares in Aker BP per Lundin Energy share. These shares were delivered in the form of Swedish Depository Receipts (SDR) with ISIN SE0017486566, each representing and convertible into one ordinary Aker BP share. In total, 271.9 million SDRs were issued. By the end of May 2023, 99.5 percent of the SDRs had been converted into ordinary shares, leaving approximately 1.4 million SDRs outstanding.

As set forth in the Terms & Conditions, the SDR programme was established as a temporary solution and was expected to be terminated within 12 months from July 2022. Upon termination, all remaining holders of SDRs who have not converted their SDRs into ordinary shares in Aker BP, will automatically have their SDRs redeemed by Aker BP.

Aker BP has requested that Skandinaviska Enskilda Banken AB (SEB) terminates the SDR programme with Record date 26 June 2023, meaning that the last date for requesting conversion of SDRs into ordinary shares in Aker BP will be on 19 June 2023.

Aker BP has also entered into an irrevocable agreement with SEB, Oslofilialen, to acquire the outstanding Aker BP shares representing the remaining SDRs on behalf of Aker BP. The price to be paid by Aker BP is agreed to be the volume weighted average share price (VWAP) based on all transactions carried out and reported on the Oslo Stock Exchange for the period starting on market opening 26 June 2023 and ending after market close 7 July 2023. The net average sales proceeds will then be paid to the SDR holders based on the number of SDRs held at the time of termination. The shares will be purchased in accordance with the mandate granted by Aker BP's Annual General Meeting on 14 April 2023 and will be held as treasury shares for future use in the company's share saving plan for employees.

Key Dates for the termination of the SDRs:

- 19 June 2023 (15:00 CEST): Last date for requesting a conversion of SDRs into ordinary shares in Aker BP. Any unsettled conversion instructions will be cancelled
- 26 June 2023: Record date for termination of the SDR programme
- On or about 14 July 2023: Pay date for termination of the SDR programme

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About Aker BP:

Aker BP is a company engaged in exploration, field development and production of oil and gas on the Norwegian continental shelf. The company operates the field centres Alvheim, Edvard Grieg, Ivar Aasen, Skarv, Ula and Valhall, and is a partner in the Johan Sverdrup field. Aker BP is headquartered at Fornebu, Norway, and is listed on Oslo Børs under the ticker AKRBP. 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 and requirements under the EU Market Abuse Regulation.