



Aker BP strengthens North Sea portfolio with Japex agreement

Aker BP ASA has entered into an agreement with Japex Norge AS to swap a 10 percent interest in the Aker BP-operated Alve Nord development and a 3.5 percent interest in the Verdande development. In exchange, Aker BP will receive Japex's Northern North Sea portfolio and a cash consideration of USD 14 million.

Japex's Northern North Sea portfolio comprises a 15 percent interest in the Kjøttkake discovery (PL1182S), a 10 percent interest in the Kveikje discovery (PL293B/PL293CS), and a 20 percent interest in PL1212S. By increasing its stake in Kjøttkake to 45 percent and entering Kveikje with 10 percent, Aker BP strengthens its position in a high-potential cluster of discoveries.

The effective date of the transaction is 1 January 2025, with completion subject to approval by Norwegian authorities.

License	Name	Aker BP participating interest		
		Pre-deal	Acquired / Sold (-)	Post-deal
PL127C	Alve Nord	68.0825%	-10.0000%	58.0825%
PL127/PL127DS	Verdande Unit	7.0000%	-3.5000%	3.5000%
PL1182S	Kjøttkake	30.0000%	15.0000%	45.0000%
PL293B/PL293CS	Kveikje	-	10.0000%	10.0000%
PL1212S		-	20.0000%	20.0000%

Contacts:

Kjetil Bakken, Head of Investor Relations, tel.: +47 918 89 889

Ole-Johan Faret, Press Spokesperson, tel.: +47 402 24 217

About Aker BP:

Aker BP is a leading exploration and production company focused on oil and gas operations on the Norwegian continental shelf. The company operates the Alvheim, Edvard Grieg, Ivar Aasen, Skarv, Ula, and Valhall field centres and is a key partner in the Johan Sverdrup field. Headquartered in Fornebu, Norway, Aker BP is listed on the Oslo Børs under the ticker AKRBP. For more information, visit www.akerbp.com/en.

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.