



## Significant oil discovery in the Yggdrasil area

**Aker BP has successfully completed the Omega Alfa exploration campaign in the Norwegian North Sea, resulting in a significant oil discovery that adds substantial new resources to the Yggdrasil area. The recoverable volume is estimated at 96–134 million barrels of oil equivalent (mmboe).**

"Omega Alfa is among the largest commercial discoveries in Norway in a decade. Building on the momentum from the oil discovery at East Frigg in 2023, it marks a major step toward our ambition of producing more than one billion barrels from the Yggdrasil area. This is the result of a strong collaborative effort between our own teams and our alliance partners, and a testament to how new exploration methods push the boundaries. We look forward to unlocking even more of the potential in this prolific area," says Karl Johnny Hersvik, CEO of Aker BP.

The campaign had five exploration targets – Omega, Alfa, Alfa South, Sigma NE, and Pi – through a multilateral well located west of Yggdrasil. In July, Aker BP preliminarily reported a discovery of 20–40 mmboe from two of these targets. Following the completion of the campaign, the combined recoverable volumes have increased to 96–134 mmboe.

Drilling operations began in early May using the Deepsea Stavanger rig. Over a three-month period, the team drilled a total of 45,000 metres, including 40,000 metres in reservoir sections. This included the three longest well branches ever drilled on the Norwegian continental shelf, with the longest branch reaching 10,666 metres.

The horizontal drilling method enabled the collection of an unprecedented amount of high-quality reservoir data. This has significantly reduced subsurface uncertainty and allows us to rapidly advance into concept studies to determine the optimal tie-back solution to Yggdrasil.

Yggdrasil is the largest field development project currently underway on the Norwegian continental shelf. The Plan for Development and Operation (PDO) was approved by Norwegian authorities in 2023, and the project is progressing according to plan, with first oil expected in 2027. The proven resource base is approximately 700 mmboe, with an ambition to grow this to more than one billion barrels through further exploration. The Omega Alfa discovery represents a significant building block in achieving this ambition.

The Omega Alfa campaign was conducted across production licences 873, 873 B, and 1249, all operated by Aker BP. In licences 873 and 873 B, the partnership consists of Aker BP (47.7 percent), Equinor (40 percent) and Orlen Upstream Norway (12.3 percent). In licence 1249, the partners are Aker BP (38.16 percent), Equinor (32 percent), Petoro (20 percent) and Orlen Upstream Norway (9.84 percent).

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### **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](http://www.akerbp.com/en).

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