Aker BP reports third quarter 2025 results

Aker BP delivered another strong quarter in Q3 2025, demonstrating operational excellence, disciplined cost control, and continued progress on key growth projects. Production remained stable, supported by high uptime and safe execution across the portfolio. The company achieved a major milestone with the Omega Alfa oil discovery in the Yggdrasil area – one of the largest on the Norwegian Continental Shelf in the past decade. Aker BP's robust financial position and resilient cash flow underpin its commitment to shareholder returns while enabling continued investment in future growth.

Highlights

- **Stable production**: Oil and gas production averaged 414 mboepd (415 mboepd in Q2), with high production efficiency and minimal unplanned downtime. Full-year production guidance has been raised to 410-425 mboepd (previously 400-410 mboepd).
- **Cost discipline**: Production cost was USD 7.6 per boe (USD 7.3 in Q2), impacted by planned maintenance.
- **Industry-leading emissions**: Greenhouse gas emission intensity at 2.9 kg CO_2e per boe (scope 1 & 2).
- **Project delivery**: Major field developments – including Yggdrasil, Valhall PWP-Fenris, Skarv Satellites, and Utsira High – advanced on schedule, with all key construction and drilling milestones reached.
- **Exploration breakthrough**: The Omega Alfa campaign delivered a significant oil discovery in the Yggdrasil area, estimated at 96–134 mmboe recoverable.
- **Solid financials**: Total income was USD 2.6 billion (USD 2.6 billion in Q2), with cash flow from operations of USD 2.0 billion (USD 1.2 billion in Q2).
- **Resilient dividends**: A dividend of USD 0.63 per share was paid in the quarter, keeping Aker BP on track for USD 2.52 per share for the year.

Comment from Karl Johnny Hersvik, CEO of Aker BP:

"In the third quarter, we continued to demonstrate stable and efficient operations across a diverse portfolio. Our growth projects progressed as planned, while our teams maintained high uptime, a strong safety record, and industry-leading low emissions."

"The Omega Alfa discovery was a clear highlight this quarter. As one of the largest oil finds on the Norwegian Continental Shelf in the past decade, it underscores the strength of our exploration strategy and our collaborative approach with partners. The discovery significantly expands the resource base for Yggdrasil and supports our ambition to grow production well into the next decade."

"Our financial position remains robust. Strong cash flow and disciplined capital allocation enable continued investment in future growth, advancement of major development projects, and delivery of attractive, resilient dividends to our shareholders."

Webcast presentation

The presentation will be webcast today at 08:30 CEST on www.akerbp.com, hosted by CEO Karl Johnny Hersvik and CFO David Tønne. The presentation will be followed by an online Q&A session.

Attachments

Aker BP 2025-Q3 Report
Aker BP 2025-Q3 Presentation

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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.

This stock exchange release was published by Kjetil Bakken, Head of Investor Relations, Aker BP ASA, on 22 October 2025 at 06:00 CEST.