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AKER BP ASA ANNOUNCES LAUNCH OF OFFERING OF U.S. DOLLAR-DENOMINATED SENIOR NOTES

Aker BP ASA (the "**Company**") announced today that it has launched an offering (the "**Offering**") of U.S. Dollar-denominated Rule 144A/Regulation S senior unsecured notes (the "**Notes**"). The interest rate, offering price and certain other terms will be determined at the time of pricing of the Notes, subject to market conditions.

The Company intends to use the net proceeds of the Offering for general corporate purposes.

There can be no assurance that the financing transactions will be completed.

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Cautionary Statements

*This press release is for information purposes only and does not constitute a prospectus or any offer to sell or the solicitation of an offer to buy any security in the United States of America or in any other jurisdiction. This press release also does not constitute an offer to purchase or the solicitation of an offer to purchase any security in the United States of America or any other jurisdiction. This announcement is not for public release, publication or distribution, directly or indirectly, in or into the United States (including its territories and possessions, any state of the United States and the District of Columbia), except to "qualified institutional buyers" ("**QIBs**") as defined in Rule 144A under the U.S. Securities Act of 1933, as amended (the "**Securities Act**"). This announcement does not constitute or form a part of any offer of, or solicitation to purchase or subscribe for, any securities in the United States. Any such securities have not been, and will not be, registered under the Securities Act. Any such securities may not be offered or sold in the United States, except that the securities may be offered for sale in the United States to QIBs in reliance on the exemption from registration under Rule 144A. No public offering of securities will be made in the United States or in any other jurisdiction where such an offering is restricted or prohibited.*

This announcement is directed only at persons (i) outside the United Kingdom; (ii) that have professional experience in matters relating to investments falling within Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (the "Order"); (iii) falling within Article 49(2)(a) to (d) ("high net worth companies, unincorporated associations etc.") of the Order or (iv) to whom this announcement may otherwise be directed without contravention of Section 21 of the Financial Services and Markets Act 2000 (all such persons together being referred to as "relevant persons"). This announcement must not be acted on or relied on by persons who are not relevant persons. Any investment or investment activity to which this announcement relates is available only to relevant persons and will be engaged in only with relevant persons.

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No PRIIPs/UK PRIIPs KID. No PRIIPs/ UK PRIIPs key information document (KID) has been prepared as not available to retail in the EEA or the United Kingdom.

This press release may include projections and other "forward-looking" statements within the meaning of applicable securities laws. Any such projections or statements reflect the current views of the Company about further events and financial performance. No assurances can be given that such events or performance will occur as projected and actual results may differ materially from these projections.

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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 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.