



Aker BP and DNO expand collaboration and accelerate development of Kjøttkake

Aker BP ASA and DNO ASA have entered into agreements that strengthen Aker BP's position in the Alvheim area and accelerate the development of the Kjøttkake discovery. The agreements include an exchange of ownership interests across several licences and the transfer of operatorship for Kjøttkake to Aker BP in the development phase.

Under the agreements, Aker BP will assume operatorship of the Kjøttkake discovery in the development phase, enabling the company to leverage its fast-track development capabilities for efficient project execution. As part of the agreements, Aker BP will divest its interest in the Verdande field to DNO. In return, Aker BP will increase its stake in the producing Vilje field, expand its position in the Kveikje discovery, and acquire additional interests in several exploration licences.

The agreements enhance Aker BP's footprint in the Alvheim and Kjøttkake areas and support integrated development opportunities, including potential tie-back solutions to existing infrastructure. This reflects both companies' shared commitment to maximising resource recovery and creating value through collaboration.

Aker BP participating interests:

Licence	Name	Pre-deal	Acquired/sold	Post-deal
PL1182S	Kjøttkake	45%	0%	45% and operator
PL293B, PL293CS	Kveikje	10%	9%	19%
Verdande Unit	Verdande	3.5%	-3.5%	0%
PL036D	Vilje	46.904%	28.853%	75.757%
PL1175, PL1175B		50%	10%	60%
PL1171		50%	16%	66%
PL1204, PL1204 BS		0%	20%	20%

The agreements are subject to customary regulatory approvals and partner consents.

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.