



New discovery makes 2025 a standout exploration year for Aker BP

Aker BP and operator Equinor have made a significant gas and condensate discovery in the Lofn and Langemann wells in the Sleipner area of the North Sea. Gross recoverable volumes are estimated at 30 to 110 million barrels of oil equivalent (mmboe).

"The Lofn and Langemann discovery marks the conclusion of a strong exploration year for Aker BP. Across three major discoveries, we have added more than 100 million barrels net to the company, including Omega Alfa and Kjøttkake earlier this year", says Karl Johnny Hersvik, CEO of Aker BP.

"This makes 2025 our most successful exploration year since Johan Sverdrup was discovered in 2010. These results are key to sustaining production above 500,000 barrels per day into the 2030s. The progress achieved this year reinforces our confidence in delivering on that trajectory", adds Hersvik.

Lofn and Langemann – significant discovery near existing infrastructure

The wells 15/5-8 S (Lofn) and 15/5-8 A (Langemann) were drilled by the Deepsea Atlantic rig in production license PL1140, approx. 40 km northwest of Sleipner A and between the Gudrun and Eirin fields. Both wells encountered gas and condensate in the Hugin formation, which consists of high-quality sandstone reservoirs. The wells are classified as HPHT (high pressure, high temperature) and have been permanently plugged and abandoned after extensive data collection.

License PL1140 was awarded in 2022 through the APA (Awards in Predefined Areas) licensing round. Aker BP holds 40 percent interest in the licence, which is operated by Equinor. The partnership will now evaluate development options that leverage existing infrastructure for efficient and low-emission production.

Omega Alfa – a large oil discovery at the heart of the Yggdrasil area

In August, Aker BP successfully completed the Omega Alfa exploration campaign in the Norwegian North Sea, resulting in a large oil discovery with recoverable volumes estimated at 96 to 134 mmboe. Aker BP has between 38 and 48 percent ownership in the three licenses.

Omega Alfa is among the largest commercial discoveries in Norway in a decade. Building on the momentum from East Frigg in 2023, Omega Alfa underscores how innovative exploration methods deliver results and push boundaries. The discoveries mark a major step toward Aker BP's ambition of producing more than one billion barrels from the Yggdrasil area.

Kjøttkake – fast-track development toward first oil

In the first quarter, the partnership made an oil and gas discovery at Kjøttkake in licence PL1182S in the Northern North Sea. The reservoir shows good quality, with recoverable volumes estimated at 39 to 75 mmboe located near existing infrastructure in the Troll-Gjøa area.

Through a transaction with Japex announced in July this year, Aker BP increased its ownership in Kjøttkake to 45 percent. In November, Aker BP and DNO entered into an agreement to transfer the operatorship to Aker BP in the development phase. This will enable the company

to leverage on its fast-track development capabilities for efficient project execution. Aker BP and the partnership are already evaluating development solutions with first oil now targeted in 2028.

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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, Eiga (Edvard Grieg and 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.