

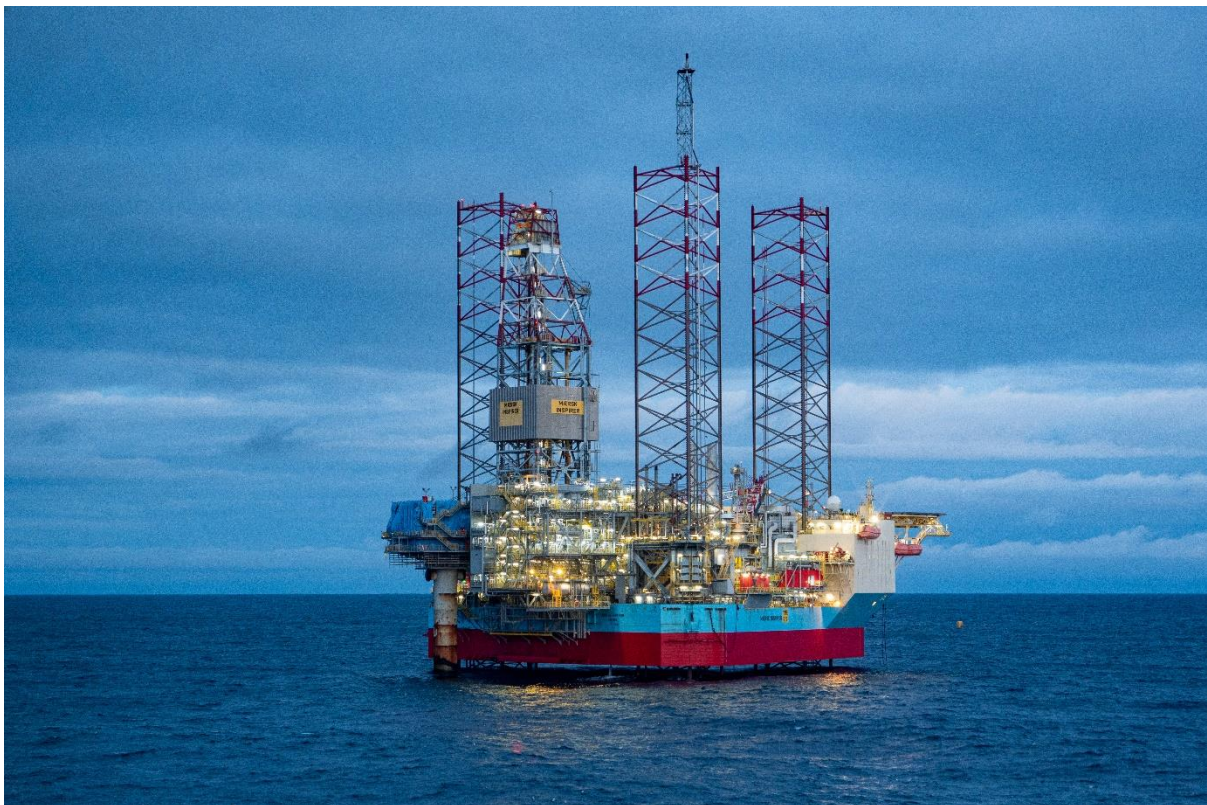
## OKEA ASA - Yme New Development project update

Trondheim, 4 January 2020 - OKEA ASA (“OKEA” or the “Company”) is pleased to announce that the onshore work on the production unit for the Yme field - the Mærsk Inspirer jack-up rig - has been completed and the rig has been safely installed at the Yme field. Following sail away from the Aker Egersund yard Mærsk Inspirer reached its targeted position at the Yme field in the evening of 31 December 2020.

The jack up process has been completed and Yme New Development project is now moving into the phase for hook-up, commissioning and preparation for production startup. Expected production start in 2021 remains unchanged and well within reach.

Okea holds a 15% working interest in the Yme field which is expected to add production of 7,500 boepd net to OKEA at plateau, and 4,900 boepd net to OKEA on average over the first year.

*“This event represents a major milestone for the Yme New Development project and provides comfort to the targeted production start. Together with other ongoing projects, production from Yme will secure OKEA’s production growth in the years to come”,* says Mr Erik Haugane, CEO of OKEA.



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## **About OKEA**

OKEA ASA is an independent Exploration and Production (E&P) company and operator on the NCS with a current production of 15 000 boepd. OKEA targets profitable production growth within the current portfolio combined with an opportunistic approach to M&A.

OKEA ASA is listed on the Oslo Stock Exchange under the ticker "OKEA". More information on [www.okea.no](http://www.okea.no)