



OKEA first quarter 2026 trading update

(Trondheim, 22 April 2026) OKEA ASA (OSE: OKEA) will publish its financial report for the first quarter of 2026 on Wednesday 29 April at 06:00 (CEST). This trading update is provided to summarise production and sales volumes and related updates for the quarter.

First quarter 2026 production and sales:

	Unit	Q1 2026	Q4 2025	Q1 2025
Total operating income	MUSD	239	107	271
Realised crude oil price	USD/boe	79.5	62.1	77.7
Realised NGL price	USD/boe	46.4	40.9	47.0
Realised liquids price	USD/boe	74.2	52.4	72.8
Realised gas price	USD/boe	76.5	57.4	84.4
Net production	Kboepd	34.9	30.8	34.2
Third-party volumes available for sale	Kboepd	-0.2	-0.1	-0.2
Over/underlift/Inventory adjustments	Kboepd	4.4	-10.4	5.0
Net sold volume*	Kboepd	39.1	20.4	39.1
Net sold volumes - crude oil	Kboepd	23.7	6.1	24.5
Net sold volumes - NGL	Kboepd	4.4	5.0	4.6
Net sold volumes - gas*	Kboepd	11.0	9.3	9.9

	Unit	31.03.2026	31.12.2025	31.03.2025
Total cash**	MUSD	269	308	367
Interest bearing bonds	MUSD	295	295	247

* Includes delivered compensation volumes to Duva and Nova (tie-in to GjØa)

** Total cash including money market funds

Expected reversal of previous impairments

Reversal of previous impairment charges on Statfjord in the range of USD 140-170 million are expected recognised in the first quarter mainly due to increased forward prices. Related post-tax impact is expected at USD 30-37 million.

Expected hedging loss

Total operating income of USD 239 million includes unrealised hedging losses of USD 29 million. The hedging loss was a result of increased forward prices at the reporting date.

The information contained in this statement is based on a preliminary assessment of the company's financial and operational results for the first quarter 2026 and may be subject to

change.

First quarter 2026 financial report to be published on 29 April.

OKEA will release its first quarter 2026 results on Wednesday 29 April at 06:00 CEST. A presentation of the results and a Q&A session will be held on the same day through a webcast and audio conference starting 10:00 CEST ([OKEA Webcast Q1 2026 \(royalcast.com\)](https://royalcast.com)). The presentation will be held by Svein J. Liknes (CEO) and Birte Norheim (CFO).

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About OKEA

OKEA ASA is a leading mid- and late-life operator on the Norwegian continental shelf (NCS). OKEA finds value where others divest and has an ambitious strategy built on growth, value creation and capital discipline.

OKEA is listed on the Oslo Stock Exchange (OSE:OKEA)

More information at www.okea.no