

OKEA third quarter 2026 trading update

(Trondheim, 27 October 2026) OKEA ASA (OSE: OKEA) will publish its financial report for the third quarter of 2026 on Tuesday 3 November at 06:00 (CET). This trading update is provided to summarise production and sales volumes and related updates for the quarter.

Third quarter 2026 production and sales:

	Unit	Q3 2026	Q2 2026	Q3 2025
Total operating income*	MUSD	332	334	224
Realised crude oil price	USD/boe	96.6	116.9	70.6
Realised NGL price	USD/boe	58.4	55.3	40.6
Realised liquids price	USD/boe	94.6	104.2	65.3
Realised gas price	USD/boe	121.3	88.1	65.7
Net production	Kboepd	29.1	27.0	31.7
Third-party volumes available for sale	Kboepd	-0.5	-0.2	-0.1
Over/underlift/Inventory adjustments	Kboepd	4.9	7.6	4.7
Net sold volume**	Kboepd	33.4	34.4	36.3
Net sold volumes - crude oil	Kboepd	22.3	20.2	22.6
Net sold volumes - NGL	Kboepd	1.2	5.3	4.8
Net sold volumes - gas**	Kboepd	10.0	9.0	8.8

	Unit	30.09.2026	30.06.2026	30.09.2025
Total cash***	MUSD	476	355	418
Interest bearing bonds	MUSD	296	296	295

* Total operating income includes a gain on sale of the Mistral discovery of USD 28 million and a net hedging loss of USD 20 million

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

*** Total cash includes money market funds

Impairment charges

USD 25–40 million in impairment charges are expected. The non-cash charges relate to a fixed asset impairment on Statfjord as a result of reduced volume estimates and increased capex, partly offset by an increase in forward prices. The related post-tax impact is expected to amount to USD 6-9 million.

In addition, USD 23 million in previously capitalised costs related to the Alpehumle and Prince exploration wells were expensed in the quarter. The related post-tax impact amounted to USD 5 million.

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

Third quarter 2026 financial report to be published on 3 November

OKEA will release its third quarter 2026 results on Tuesday 3 November at 06:00 CET. 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 CET ([OKEA Webcast Q3 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