

OKEA second quarter 2026 trading update

(Trondheim, 9 July 2026) OKEA ASA (OSE: OKEA) will publish its financial report for the second quarter of 2026 on Thursday 16 July at 06:00 (CEST). This trading update is provided to summarise production and sales volumes and related updates for the quarter.

Second quarter 2026 production and sales:

	Unit	Q2 2026	Q1 2026	Q2 2025
Total operating income*	MUSD	334	239	206
Realised crude oil price	USD/boe	116.9	79.5	68.4
Realised NGL price	USD/boe	55.3	46.4	41.2
Realised liquids price	USD/boe	104.2	74.2	63.1
Realised gas price	USD/boe	88.1	76.5	71.4
Net production	Kboepd	27.0	34.9	31.7
Third-party volumes available for sale	Kboepd	-0.2	-0.2	0.0
Over/underlift/Inventory adjustments	Kboepd	7.6	4.4	1.3
Net sold volume**	Kboepd	34.4	39.1	33.0
Net sold volumes - crude oil	Kboepd	20.2	23.7	19.2
Net sold volumes - NGL	Kboepd	5.3	4.4	4.7
Net sold volumes - gas**	Kboepd	9.0	11.0	9.1

	Unit	30.06.2026	31.03.2026	30.06.2025
Total cash***	MUSD	355	269	464
Interest bearing bonds	MUSD	296	295	422

* Total operating income includes a net hedging gain of USD 14 million

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

*** Total cash including money market funds

Expected impairments

As a result of reduced forward prices, impairment charges on Statfjord asset in the range of USD 80-100 million and impairment of technical goodwill on Draugen in the range of USD 5-10 million are expected recognised in the second quarter. The related post-tax impact is expected at USD 25-30 million.

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

Second quarter 2026 financial report to be published on 16 July.

OKEA will release its second quarter 2026 results on Thursday 16 July 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 Q2 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