

Aker BP – The E&P company of the future

Operatørkonferansen - Solastranden gård, March 11th 2025

Thomas Øvretveit, SVP Operations

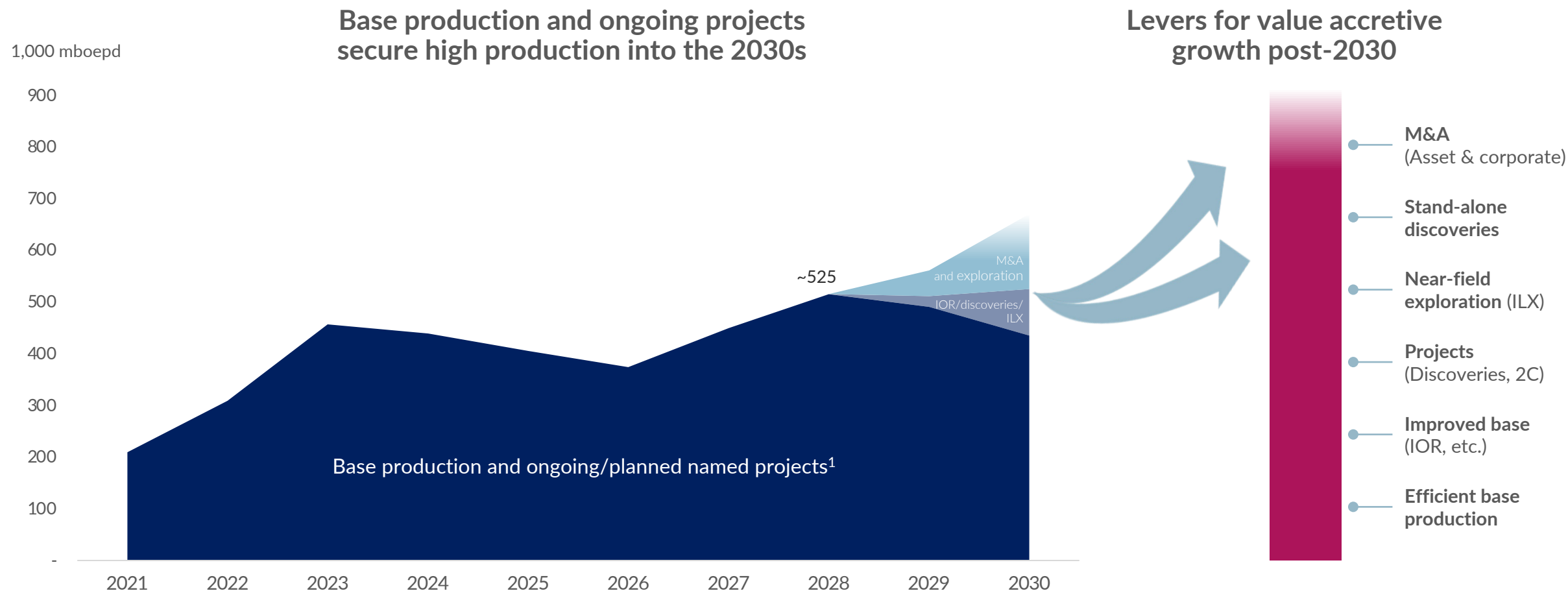
Aker BP – The E&P company of the future

High quality pure play oil and gas operating on the Norwegian Continental shelf

- ✓ Distinct capabilities driving E&P operator excellence
- ✓ World-class assets with industry-leading performance
- ✓ Large opportunity set with clear pathway for profitable growth
- ✓ Financial frame designed to maximise value creation and shareholder return



Maintaining production above 500 mboepd into the 2030s



1) Includes producing fields, ongoing projects, and mature non-sanctioned projects (East Frigg, Johan Sverdrup phase 3, and Skarv tiebacks), as well as ordinary IOR/infill activities.

Exploration strategy

- Attractive NCS exploration potential with up to 22 billion boe yet to be discovered¹
- Aker BP uniquely positioned with more than 200 licences – operating 70%
- Leveraging new technology to drive performance and success rates

10-15

wells
per year

80%

ILX wells



Yggdrasil – the new area development blueprint

Total reserves / resources

~700

mmboe

Volume ambition

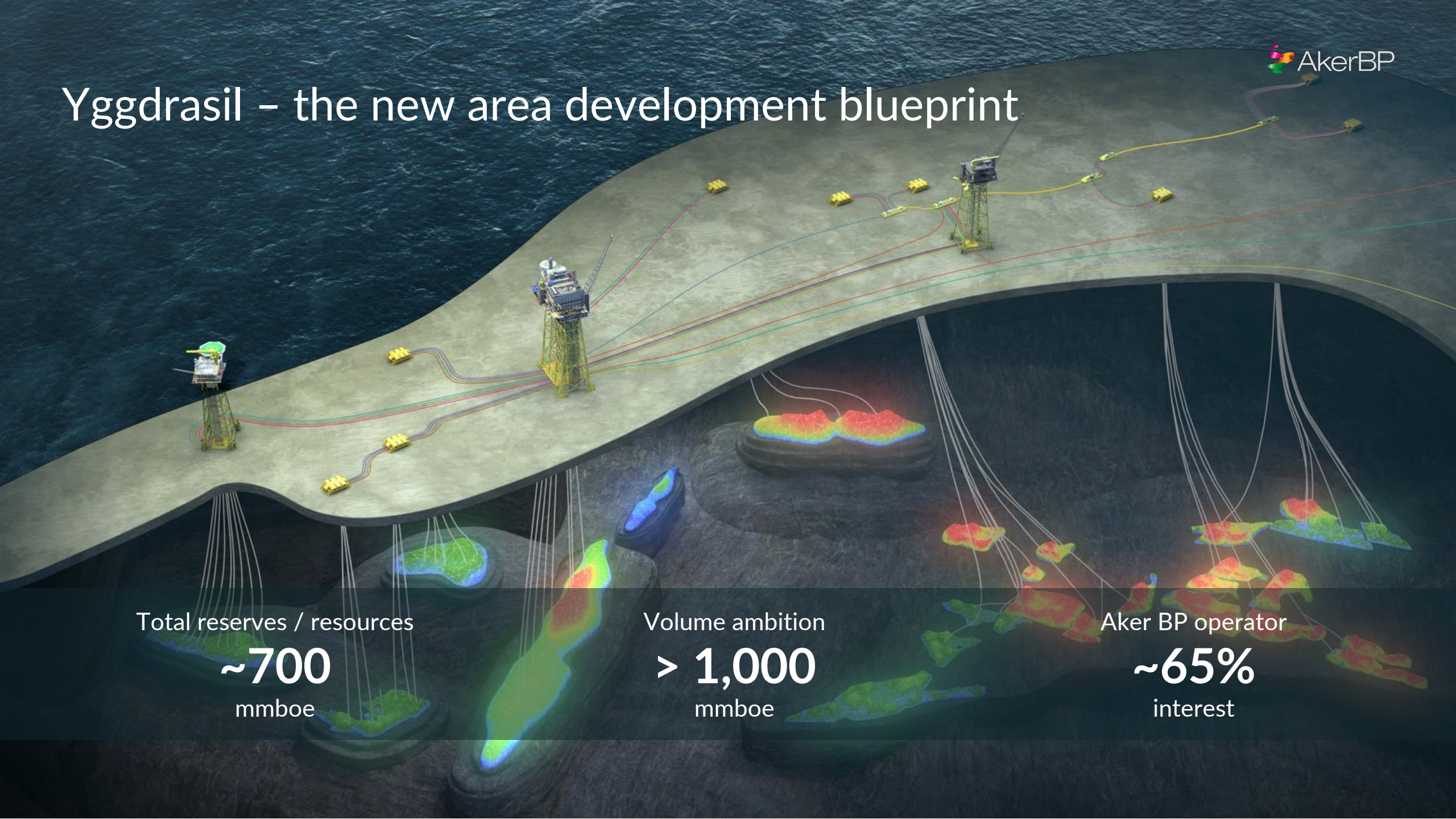
> 1,000

mmboe

Aker BP operator

~65%

interest





We are creating the future of operations



We deliver safe, reliable and effective operations through the assets and our people



Move offshore work onshore and
centralize functional deliveries



Achieve data-driven optimization
of facilities, production, and activity
sets



Strengthen the delivery of
functions through standardized
processes, digital tools, and active
learning



Strengthen organizational
interfaces and strategic supplier
relationships

Ready for 27 through holistic improvement in Operations



CHANGE

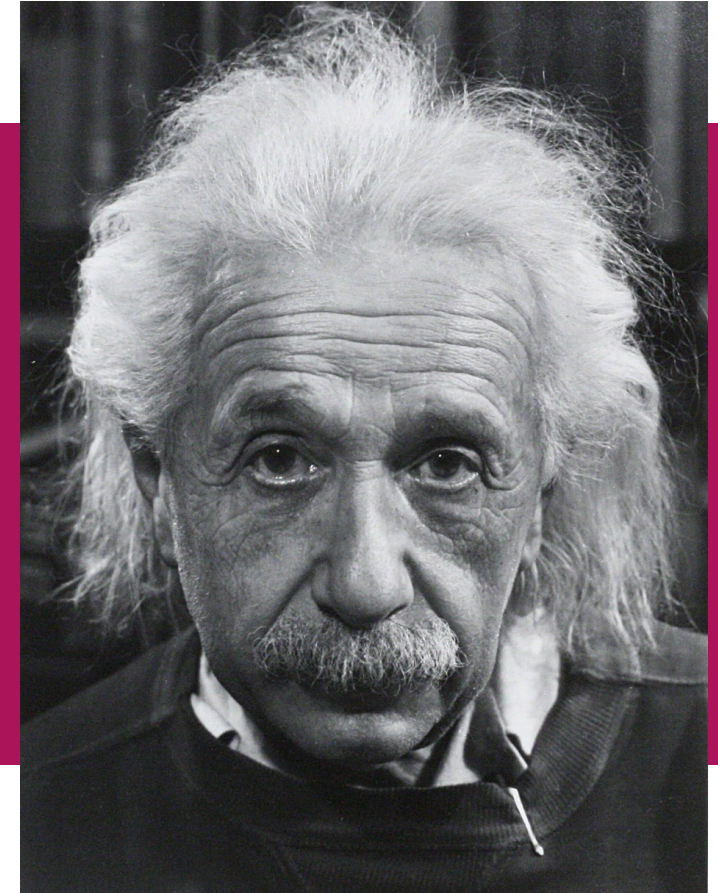
IS

70% of change
efforts fail.

HARD

*"You can't do the same things over
and over again and expect different
results"*

Albert Einstein



AkerBP

Vi skaper fremtidens driftsenhet



Vi leverer sikker, pålitelig og effektiv drift gjennom assetene

-  Flytte arbeid fra hav til land og sentralisere funksjonelle leveranser
-  Oppnå data-driven optimalisering av arbeid, produksjon og aktivitetstett
-  Føretøke funksjonenes leveranse gjennom standardisering, digitale verktøy og lærende team
-  Sikker organisatoriske grenser og strategiske leverandørforhold

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Thank you
for listening!





www.akerbp.com