

## Five new years with drilling and wells rig alliances

**Aker BP has entered into drilling and wells alliance agreements with Noble Corporation, Odfjell Drilling and Halliburton. Through the last five years the Jack-up Rig Alliance and the Semi Rig Alliance have delivered over 100 wells and world-class drilling operations on the Norwegian shelf. Now the alliance partners team up to deliver even more wells in the coming five years.**



*One Team. From left: CEO Robert Eifler of Noble Corporation, CEO Karl Johnny Hersvik in Aker BP, Chairman, President and CEO Jeff Miller of Halliburton and CEO Kjetil Gjersdal at Odfjell Drilling. (Photo: Baard Gudim / Aker BP)*

The jack-up alliance comprises Noble, Halliburton and Aker BP. The Semi Alliance comprises Odfjell Drilling, Halliburton and Aker BP. On 11 January Aker BP signed new agreements for both alliances with a five-year contract term.

“In Aker BP, we strongly believe that we create more value for all parties through deeper and longer relations with key strategic partners. In Drilling and Wells we now look back on five years of mutual trust and collaboration in the Jack-up and Semi rig alliances. Together we deliver continuous world-class performance, and through these years we have kept on drilling more cost-effective and better wells. This means that a robust structure and model is in place,” states CEO Karl Johnny Hersvik in Aker BP.

The two rig alliances have delivered more than 100 wells, drilled over 450 kilometres, carried out almost 80 completions and 35 plug and abandonment operations during the first alliance period.

### **Essential in investment portfolio**

In December 2022, Aker BP submitted field development plans (PDOs) to the Norwegian Ministry of Petroleum and Energy with total investments of more than NOK 200 billion in real terms. This

represents one of the largest private investments in Europe. The rig alliances will be essential in delivering the project portfolio.

“A large part of our drilling and wells activities will be carried out in the alliance model, and we can only win if we succeed together with our alliance partners. In the alliance model we are equal partners when it comes to collaboration and planning of activities, but we have different roles. The model enables us all to be competitive in a highly volatile and changing environment,” says SVP Drilling & Wells Tommy Sigmundstad in Aker BP, and continues:

“Together we enter the next alliance period with shared goals to deliver ‘low cost, low carbon’ wells, develop and implement low carbon emission operations, and finally, continue to implement digital and automated technologies. I am confident that we will succeed, because we have the best people, with an alliance mindset, with us on this journey.”

### **Securing rig capacity**

The renewed framework agreement contains underlying commitments to the Jack-Up Alliance for the rigs Noble Integrator and Noble Invincible. For the Semi Alliance, Deepsea Nordkapp is contracted to end of 2024 with option to further extend the contract. Deepsea Stavanger is joining the Aker BP rig fleet in 2025 for a five-year contract. These rigs are planned to be deployed on the upcoming Aker BP PDO projects and thus subject to governmental and license approvals.

Underlying commitments to both rig alliances are five-year frame agreements with Halliburton for well construction and service activities.

“The Alliance is a remarkable concept that offers a number of advantages to everyone and is a perfect demonstration of the value created through adopting a long-term collaborative view. Trust and teamwork are the foundations for our joint success and the consistently strong performance that has been delivered day in and day out for the last five years. Noble is proud to be part of the team, and we look forward to continuing to deliver even greater results during the next five years,” comments CEO Robert Eifler of Noble Corporation.

“The Alliance will provide an important foundation enabling implementation of new technology and execution methods to reduce delivery costs of offshore wells and the carbon footprint of our operations. These are key elements to remain competitive in the energy transition and as part of the Alliance we will take these important steps together with Aker BP and Halliburton,” says CEO Kjetil Gjersdal at Odfjell Drilling.

“We have seen great success in productivity, efficiency and safety through this shared work with our Alliance partners and are excited to embark on another five years of collaboration to evolve drilling and field planning as we deliver technological and digital excellence in the North Sea,” says Chairman, President and CEO Jeff Miller of Halliburton.

### **Contacts:**

Ole-Johan Faret, Press Spokesperson, tel.: +47 402 24 217  
Kjetil Bakken, Head of Investor Relations, tel.: +47 918 89 889

### **About Aker BP:**

*Aker BP is an independent E&P company with exploration, development and production activities on the Norwegian Continental Shelf. Aker BP is the operator of Alvheim, Edvard Grieg, Ivar Aasen, Skarv, Valhall, Hod, Ula and Tambar. The company is also a partner in the Johan Sverdrup field. Aker BP is headquartered at Fornebu, Norway, and is listed on the Oslo Stock Exchange under the ticker ‘AKRBP’. More about Aker BP at [www.akerbp.com](http://www.akerbp.com).*