



# First quarter 2023 trading update

Aker BP (OSE: AKRBP) (OTCQX: AKRBF; AKRBY) will publish its financial report for the first quarter 2023 on Thursday 27 April 2023. Today the company provides an update on production and sales volumes and other relevant items for the quarter.

## Oil and gas production and sales

Aker BP produced 452.7 thousand barrels of oil equivalents per day (mboepd) in the quarter. Net volume sold amounted to 449.6 mboepd.

Volume (mboepd)	Q1-23	Q4-22	Q3-22
Net production	452.7	432.0	411.7
Overlift/(underlift)	(3.1)	(3.7)	(5.0)
Net sold volume	449.6	428.3	406.7
Of which liquids	384.1	362.2	342.2
Of which natural gas	65.5	66.0	64.5
Realised prices	Q1-23	Q4-22	Q3-22
Liquids (USD/boe)	78.4	86.6	101.1
Natural gas (USD/boe)	98.7	150.4	280.9

## Impairments

The company expects non-cash impairment charges of approximately USD 400 million before tax (approximately USD 300 million after tax) in the first quarter related to the Edvard Grieg area. This is mainly driven by the previously announced termination of the Troidhaugen project and by reduced forward prices leading to an impairment of technical goodwill allocated to the Edvard Grieg & Ivar Aasen CGU.

## Webcast

The company will release the first quarter 2023 results on 27 April 2023 at 07:00 CEST. At 08:30 CEST the same day, the management will present the results on a webcast available on [www.akerbp.com/en](http://www.akerbp.com/en). The presentation will be followed by an online Q&A session.

## Disclaimer

The information in this statement is based on a preliminary assessment of the company's first quarter 2023 financial results. The company has not completed its financial reporting and related review and control procedures. The estimates provided may therefore be subject to change and the financial statements finally approved and released by the company may deviate from the information herein.

## Contact

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## About Aker BP:

Aker BP is a company engaged in exploration, field development and production of oil and gas on the Norwegian continental shelf. The company operates the field centres Alvheim, Edvard Grieg, Ivar Aasen, Skarv, Ula and Valhall, and is a partner in the Johan Sverdrup field. Aker BP is headquartered at Fornebu, Norway, and is listed on Oslo Børs under the ticker AKRBP. More about Aker BP at [www.akerbp.com](http://www.akerbp.com).

This information is subject to disclosure requirements pursuant to section 5-12 of the Norwegian Securities Trading Act and requirements under the EU Market Abuse Regulation.