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Aker BP ASA announces pricing of Senior Notes Offering

Aker BP ASA (the “**Company**”) is pleased to announce that it has priced its offering (the “**Offering**”) of (i) \$750 million aggregate principal amount of 5.125% Senior Notes due 2034 (the “**2034 Notes**”) at a price equal to 99.683% of the aggregate principal amount thereof and (ii) \$750 million aggregate principal amount of its 5.800% Senior Notes due 2054 (the “**2054 Notes**”) at a price equal to 99.690% of the aggregate principal amount thereof (the 2034 Notes and 2054 Notes are collectively referred to as the “**Notes**”). Interest will be payable semi-annually.

The Company intends to use the net proceeds of the Offering for general corporate purposes and to purchase any and all of its outstanding (i) 3.000% Senior Notes due 2025, (ii) 2.875% Senior Notes due 2026 and (iii) 2.000% Senior Notes due 2026 (the “**Tender Offers**” and each, a “**Tender Offer**”), in each case as validly tendered and accepted for purchase. Consummation of the Tender Offers are subject to the satisfaction of certain conditions. The Company reserves the right, subject to applicable law, to (i) waive any and all conditions to any or all of the Tender Offers, (ii) extend or terminate any of the Tender Offers, or (iii) otherwise amend any of the Tender Offers in any respect.

The Offering is expected to close on or about October 1, 2024, subject to customary conditions precedent for similar transactions. In connection with the Offering, the initial purchasers may engage in stabilizing transactions with a view to supporting the market price of the Notes at a level higher than that which might otherwise prevail. Any stabilization action must be conducted in accordance with all applicable laws and rules.

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No PRIIPs/UK PRIIPs KID. No PRIIPs/ UK PRIIPs key information document (KID) has been prepared as not available to retail in the EEA or the United Kingdom.

This press release may include projections and other "forward-looking" statements within the meaning of applicable securities laws. Any such projections or statements reflect the current views of the Company about further events and financial performance. No assurances can be given that such events or performance will occur as projected and actual results may differ materially from these projections.

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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/en.

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.