



Lowering the threshold for new technology

How Aker BP fosters an environment that enables innovation and implementation of new technology

Michelle Williams, 04.06.2026

The NCS we are operating in

2025
~240
Million scm oe

→

2050
83
Million scm oe

57%

of the NCS's recoverable resources have already been produced. What remains is harder to find and harder to extract.

Source: Norwegian Offshore Directorate Resource Report 2024, base scenario



The shelf has
matured



Most new fields
are marginal



New technology
decides the curve

OUR VISION

THE E&P COMPANY OF THE FUTURE

Our strategic priorities for the next five years

Operate safely and efficiently

- Zero serious incidents
- Production efficiency excl. planned shut ins above 95%
- Production cost below 7 USD/boe



Decarbonise our business

- Equity share scope 1 and 2 GHG intensity below 4 kg CO₂e/boe
- Reduce operational control scope 1 and 2 GHG emissions by 50% by 2030
- Achieve equity share scope 1 and 2 GHG emission neutrality from 2030



Deliver growth on quality, cost and time

- Grow production to above 525 mboepd from projects with breakeven price (BEP) below 35
- Deliver projects on quality, cost and time



Establish the next wave of profitable growth options

- Discover 250 mmboe by 2027
- Grow the resource potential with new technology
- Execute value driven M&A



Lead the transformation of E&P

- Digitalisation
- Alliances
- Future Operations



Create the most attractive place to work

- #One Team
- No. 1 employer in the industry
- >90% pulse survey score



OUR PURPOSE RETURN MAXIMUM VALUE TO OUR SHAREHOLDERS AND OUR SOCIETY



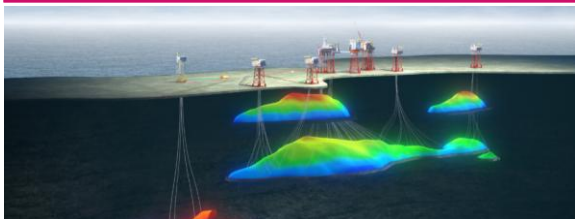
Yggdrasil sets a
new standard for
offshore operations.

Becoming an AI native E&P company

Integrated in the operating model to reduce cost, improve quality, enable better decision-making, and prepare for future technologies

Explore

Reduce uncertainty - Speed up decisions - Increase discovery



Develop

Reduce CAPEX - Reduce time



Operate

Reduce OPEX - Increase efficiency - Strengthen safety



Decom

Reduce ABEX - Reduce risk



More than a decade ago, we focused on freeing data so value could flow across the company

That early choice became one of our most important competitive advantages



The value was locked in silos

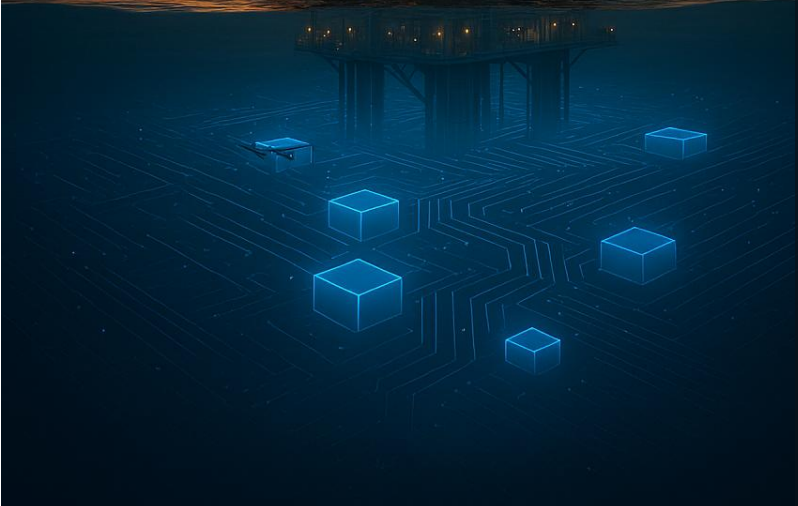


We started with data, not AI



Freeing data became a deliberate, long-term choice





Autonomous and data driven operations



DIGITAL FOUNDATION



CDF

Operational data



Fabric

Analysis &
reporting

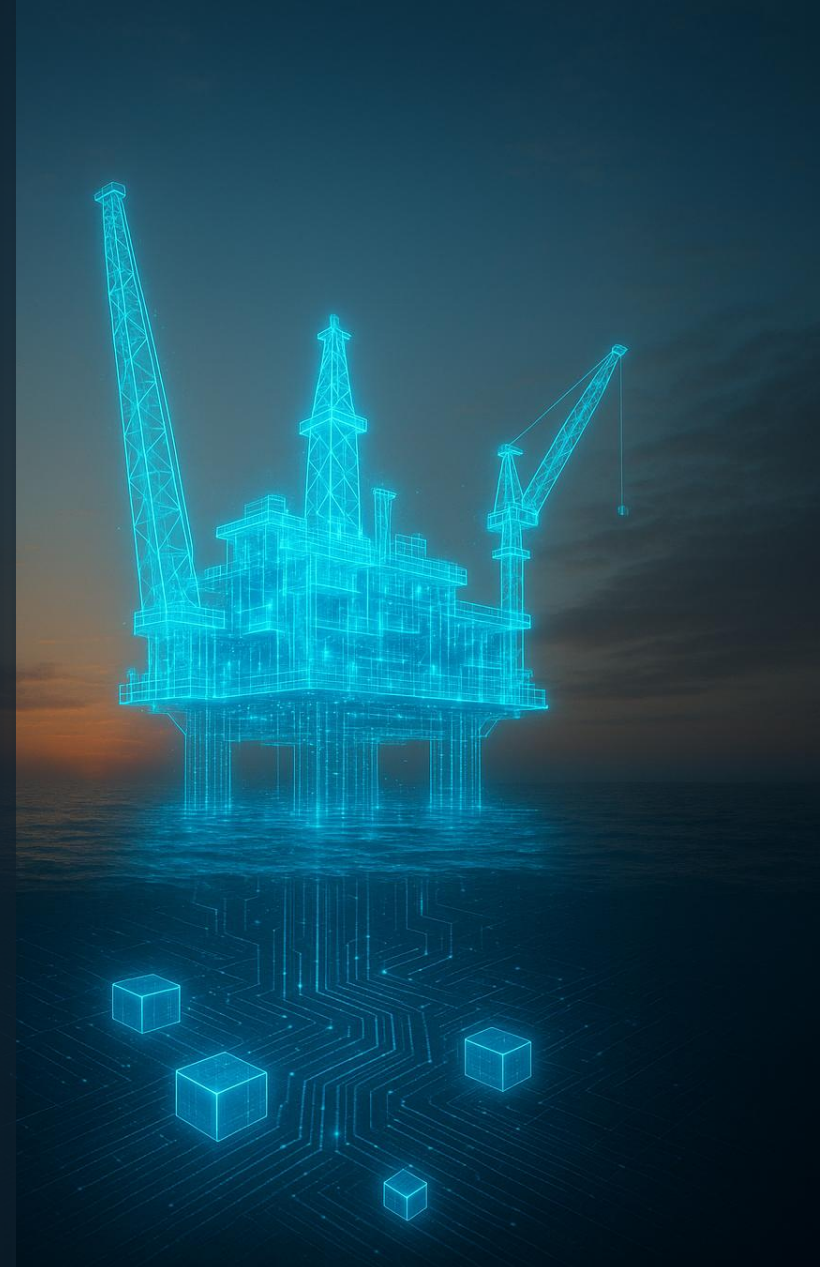


ADME



Subsurface &
well data

Integrated data flows



Virtual representation of operations

The human factors making it possible



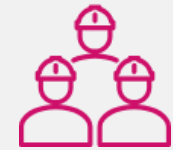
Experimentation outside
daily operations



Trust people closest to
the problem



Permission to try, and to
be wrong



A culture that leans
forward



Technology priorities are shaped by ambition and driven by asset needs

Corporate vision and strategic priorities



Technology Strategic Priorities

- Operational Efficiency & Asset Delivery
- Remote & Autonomous Operation
- Complex Reservoirs & Subsurface Understanding
- Low Emission and Environmental Technologies
- Growth-Oriented Area Development

The assets' top problems to solve

From the ADP process
(asset development plans)



We compete where we must and collaborate where we can



**Anchored in real
problems**



**Alliances over
contracts**



**Innovation with
startups**



**An ecosystem worth
building**



Four key takeaways to lower the threshold for new technology

1

A culture that fosters experimentation

2

Data as the foundation

3

Technology delivers value when integrated

4

Partnerships as a force multiplier



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