

Early Phase Development of unconventional reservoirs in AkerBP

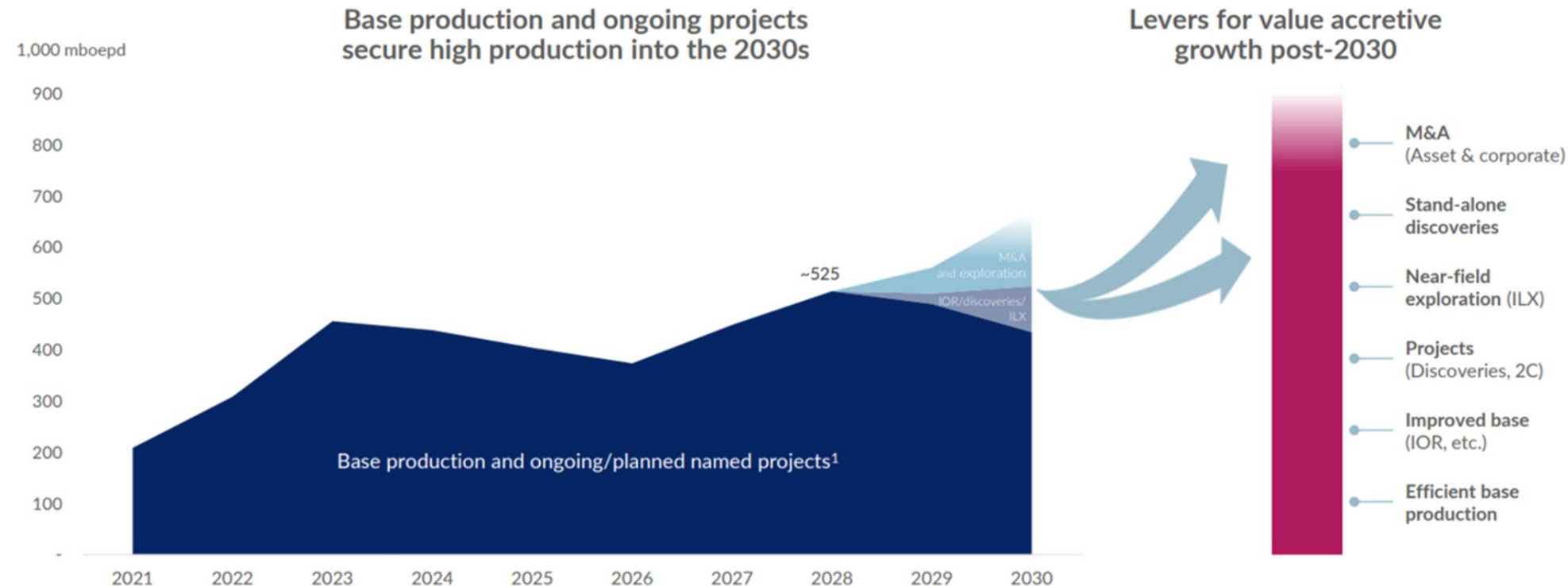
Samuel Kvernes, Chief Early phase development, AkerBP

Technology Day - 4. Juni 2026, SODIR

Aker BP ambition



Maintaining production above 500 mboepd into the 2030s



1) Includes producing fields, ongoing projects, and mature non-sanctioned projects, as well as ordinary IOR/infill activities.

Pro Growth | Next wave of profitable growth

OUR PURPOSE

Position Aker BP for profitable growth on the NCS, producing over 500 mboepd into the 2030s

- Maximize value around hubs
- Unlock new growth frontiers
- Unlock unconventional reservoirs, stranded resources at NCS

OUR STRATEGIC PRIORITIES



Grow portfolio and enable new plays



Transform through fast tracking and pilot projects – and scale rapidly



Capitalize on best practices & build next generation toolbox

OUR APPROACH



Enabling technologies and standardised, reusable, lean solutions & building blocks



Value driven collaboration, E&P companies and suppliers



Digitally native & scaling AI



Cross-functional, end-to-end innovation



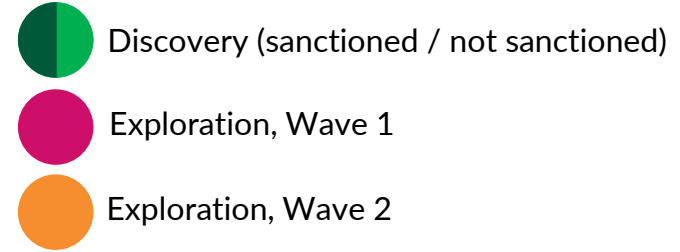
Value & risk optimization in portfolio perspective



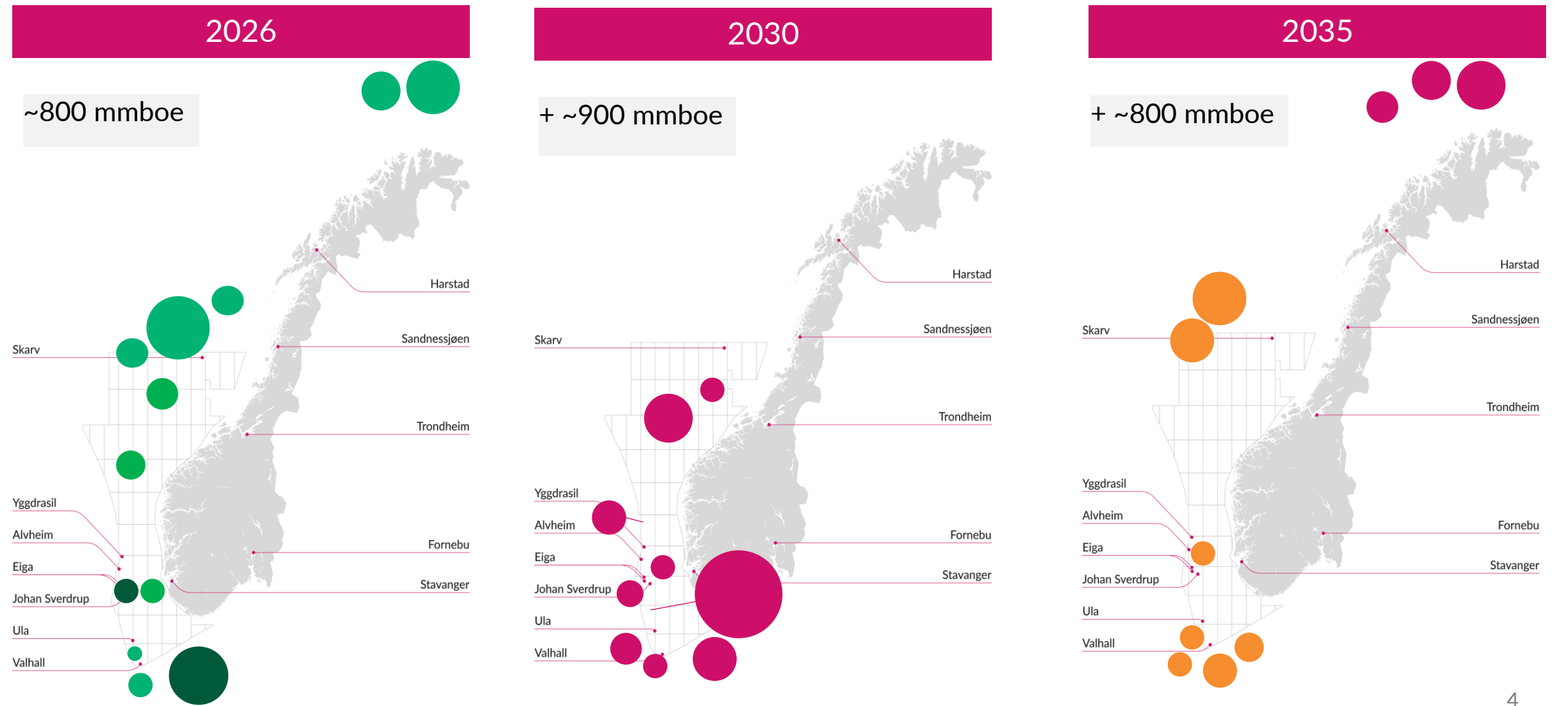
Fit for future capabilities & growth mindset

AGILITY & SPEED

Aker BP tight and HPHT portfolio

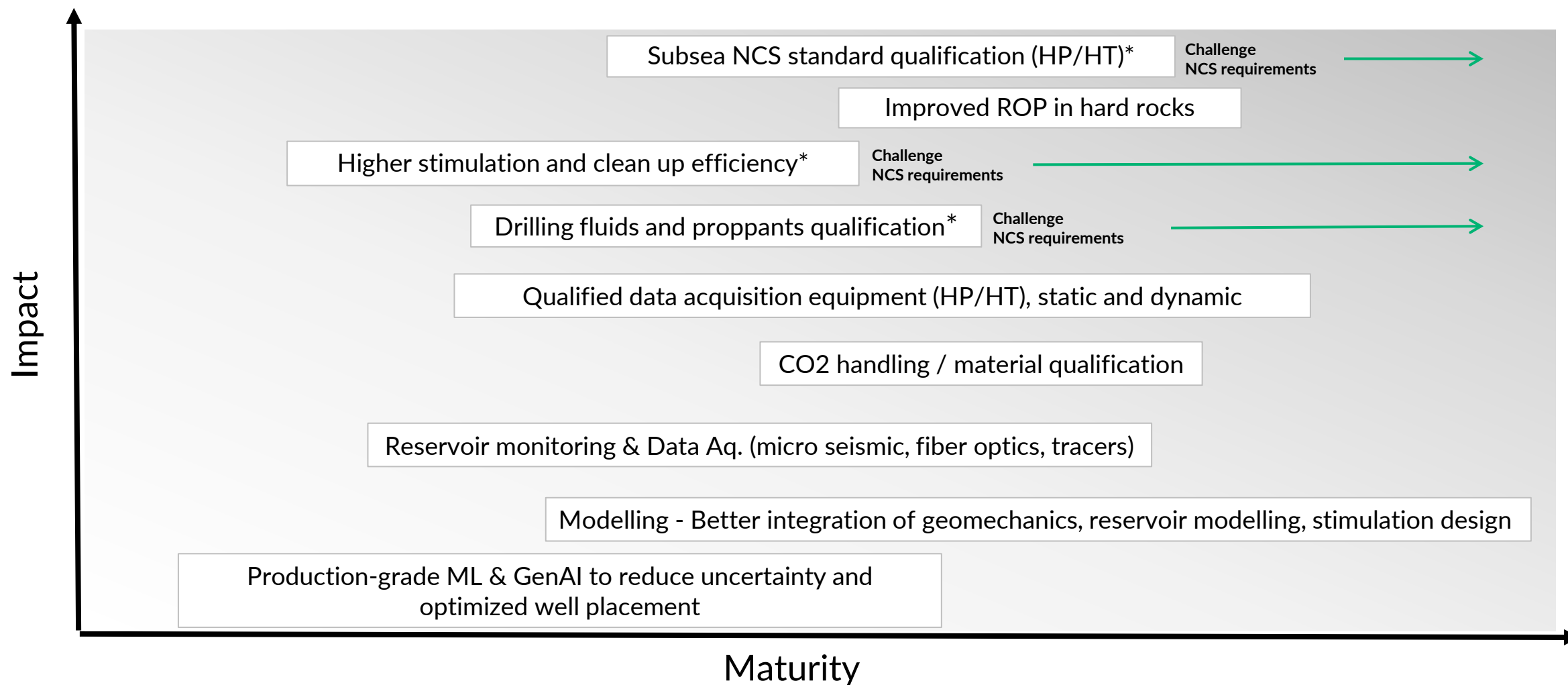


... could add significant volumes to ABP's resource base the next ten years (gross unrisked recoverable volumes)



Blockers and Enablers | Technology

Key enablers; challenge requirements, tech adaption, JIP's, X-func capability, scale/cost

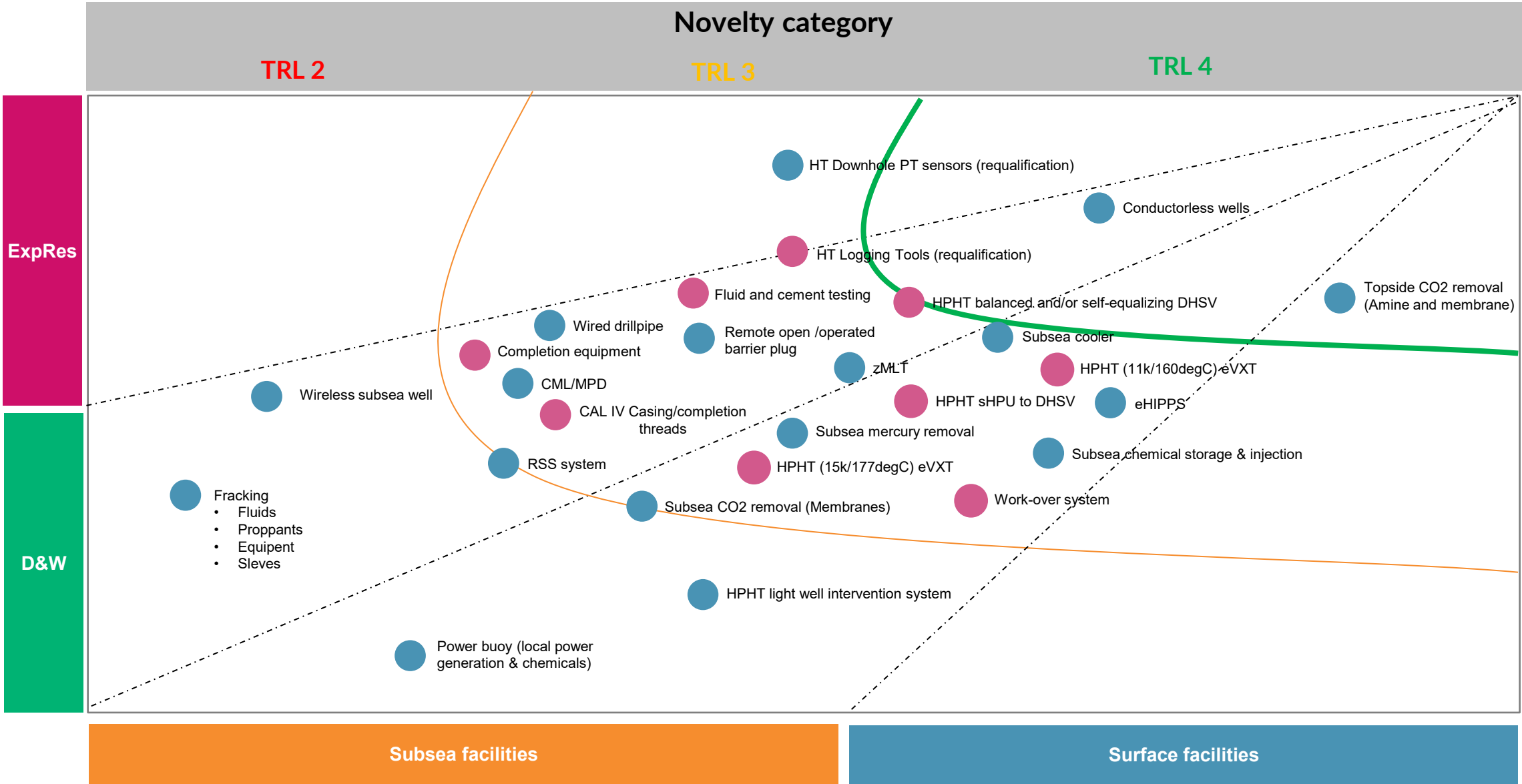


* Qualification for NCS needed, due to different requirement wrt. HSE and lifetime

Unconventional Reservoirs | HPHT/Tight Technology Radar

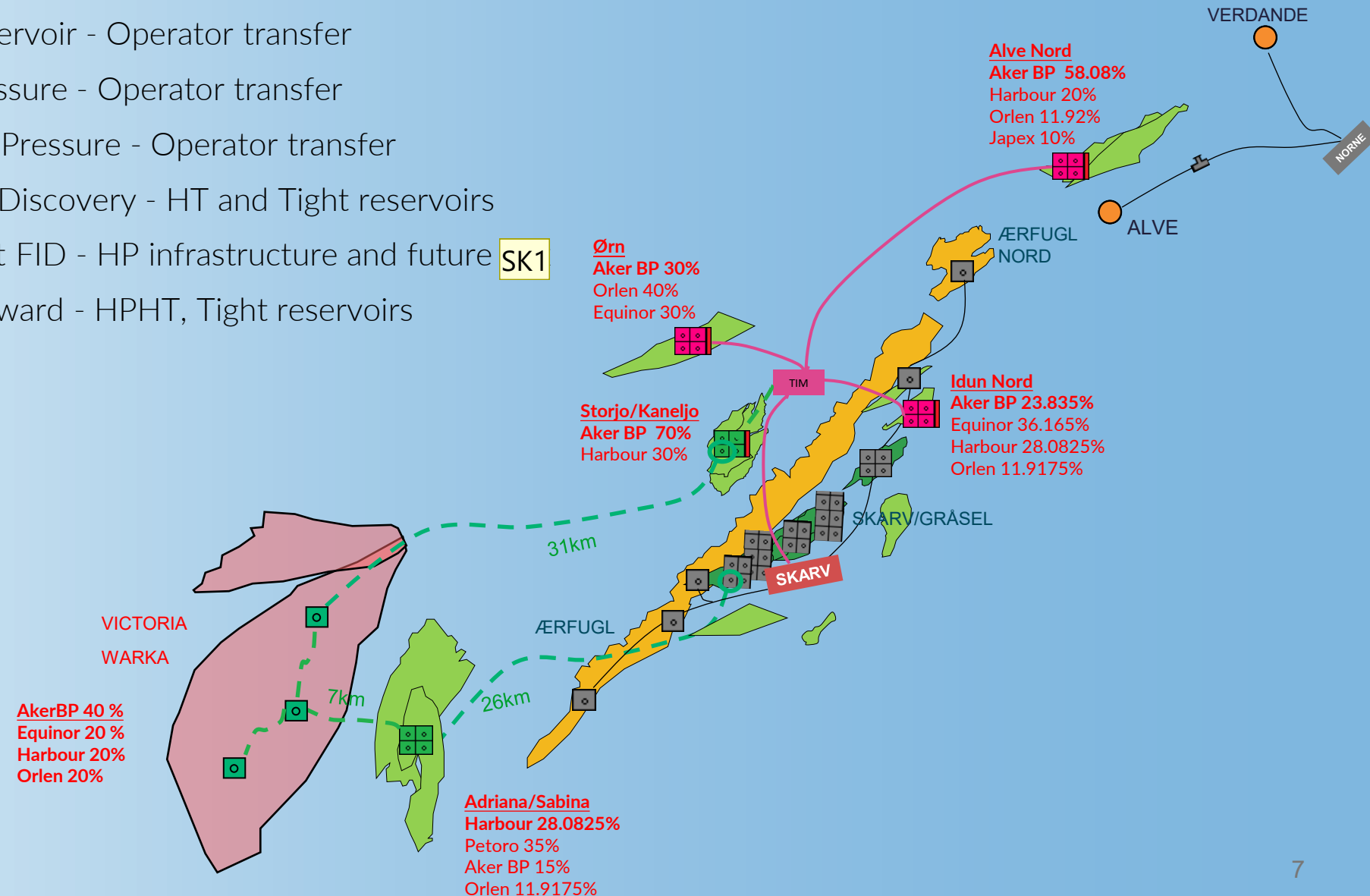
Enabling

Enhancing



Staged development of tight reservoirs in Skarv Area

- 2018: Alve Nord - Tight Reservoir - Operator transfer
- 2018: Idun Nord – High Pressure - Operator transfer
- 2019: Ørn discovery – High Pressure - Operator transfer
- 2021/22: Storjo and Sabina Discovery - HT and Tight reservoirs
- 2022: SSP area development FID - HP infrastructure and future **SK1**
- 2026: Victoria Warka APA award - HPHT, Tight reservoirs



Background | Victoria Warka - why now ?

Technology development and Host availability

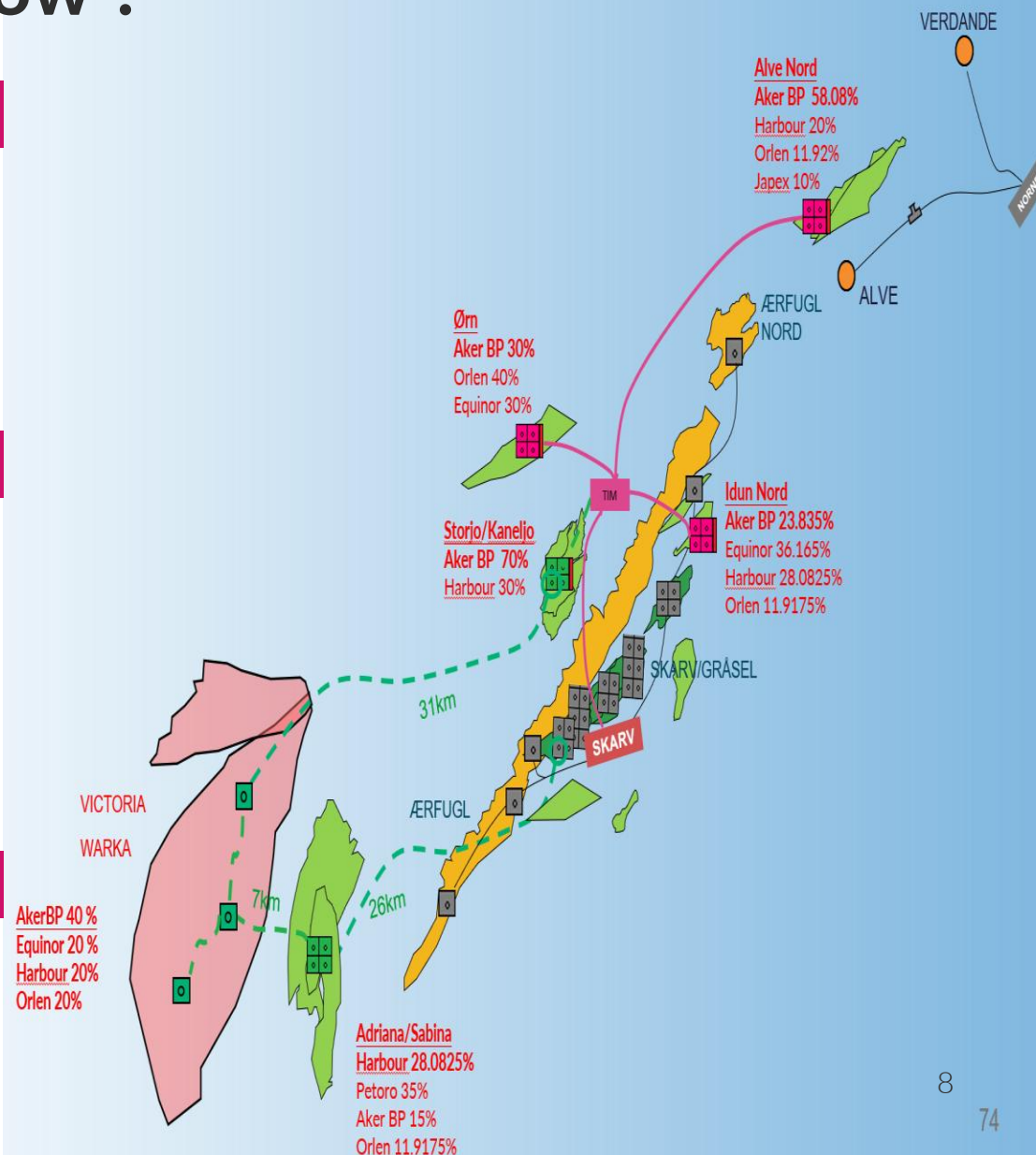
- Improved practices and technology in **HPHT drilling and stimulation** methods
- **Subsea technology** is under development to handle Victoria P&T (11K, 160°C, TRL4 2026)
- Available **gas capacity** on hosts
- Potential for **x-asset area collaboration** (AkerBP, Equinor, Harbour, Orlen)
- Improved understanding of **chlorite coating** extensiveness (km)

Potential further capacities, improvements and cost reductions

- **CO2 removal** solutions
- Improved **ROP** – drilling performance
- Conventional equipment, drilling (operational Trees < 175 deg C)
- Positive materials qualification on pipelines and host
- Synergies with other development projects (tie-in, power, pipeline etc.)
- Pressure protection on host (regulations)

Company drivers

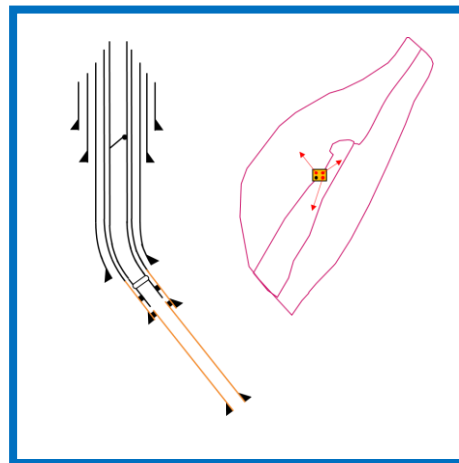
- Piloting and scaling for tight reservoirs
- 500 mboepd beyond 2030
- Gas to market



Victoria/Warka Phased development

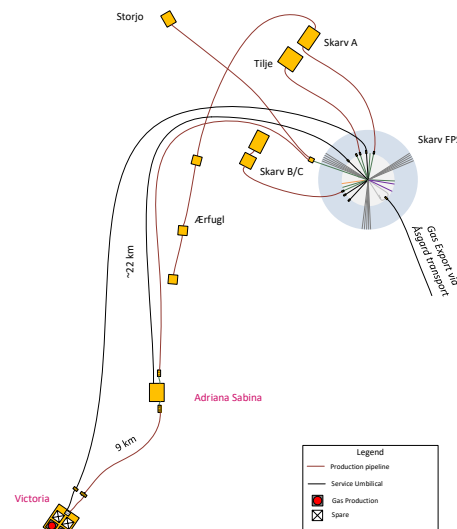
Development concept:

- Phased development to Skarv through Adriana Sabina, first gas target: 4Q 2029
 - Phase 1: Three wells, unstimulated, pilot to western segment - 3 years test production
 - Phase 2: Nine deviated wells, unstimulated

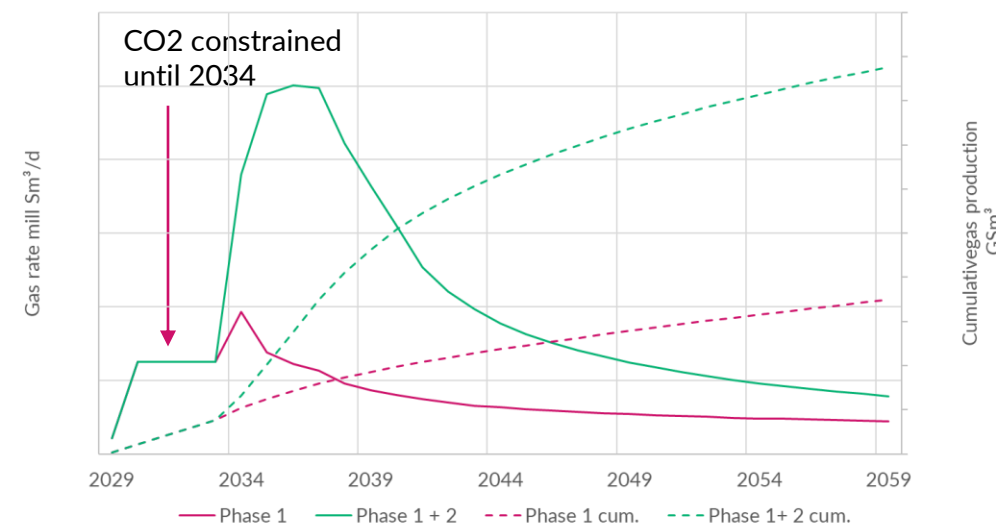


Assumption Phase 1:

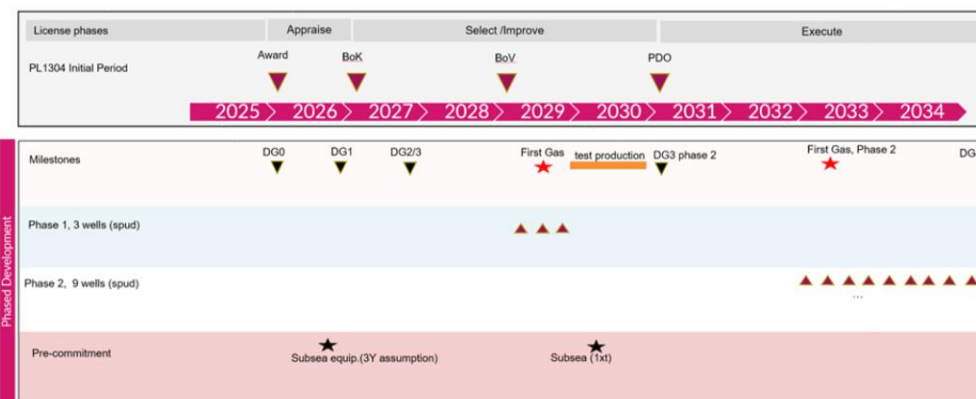
- Production up to capacity and blending
- Lower complexity wells (600 m deviated)
- Limited technology development and pre-commitment
- CO2 removal solution for area in 2033/34 (phase 2)



Vicotria gas production phased development



Phased Development | Victoria Schedule

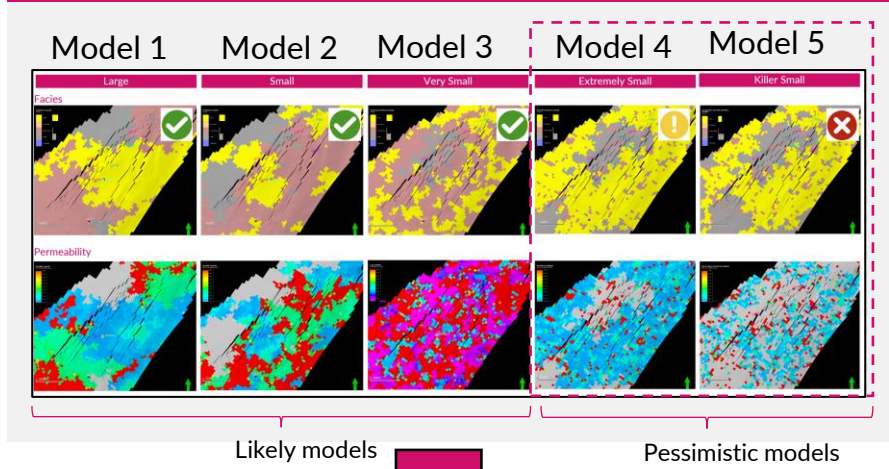


Subsurface uncertainty vs. dynamic data

Phased developed and appraisal – input before full field development



5 conceptual models

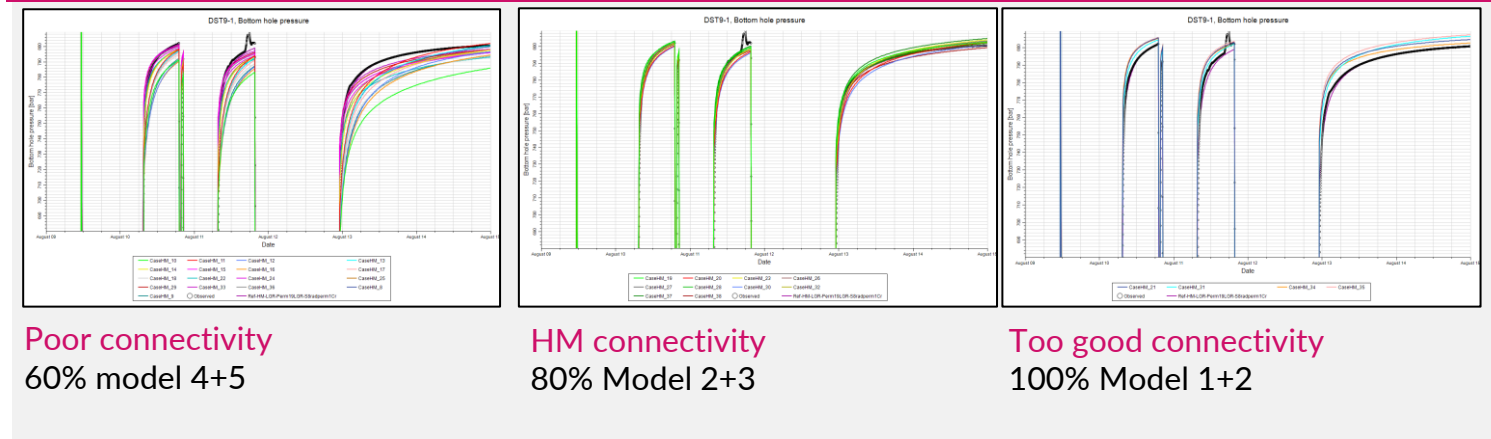


Deterministic HM

- Deterministic HM to identify range for important parameters
- Assume no barrier/baffle in the model – only permeability contrasts

11	fo	Numeric expression (LH)	\$distBias	=	Ran(100,200)	Orthogonal	☐
12	fo	Numeric expression (LH)	\$poroBias	=	Ran(0.95,1.1)	Orthogonal	☐
13	fo	Numeric expression (LH)	\$permVell	=	Ran(1,3.2)	Orthogonal	☐
14	fo	Numeric expression (LH)	\$permMax	=	Ran(1,100)	Orthogonal	☐
15	fo	Numeric expression (LH)	\$permRes	=	Ran(0.2,2)	Orthogonal	☐
16	fo	Numeric expression (LH)	\$skvkh	=	Ran(0.1,0.001)	Orthogonal	☐
17	fo	Numeric expression (LH)	\$model	=	Round(Ran(0.75,5.25))	Orthogonal	☐
18	fo	Numeric expression (LH)	\$multzBias	=	Ran(0,1)	Orthogonal	☐
19	fo	Numeric expression (LH)	\$multzSelect	=	Ran(0,1)	Orthogonal	☐

Analysis of History Match (HM)



Ensemble HM all 5 models – 30 simulations



Background | Victoria Warka - The Road So Far

