

# Aker BP Exploration

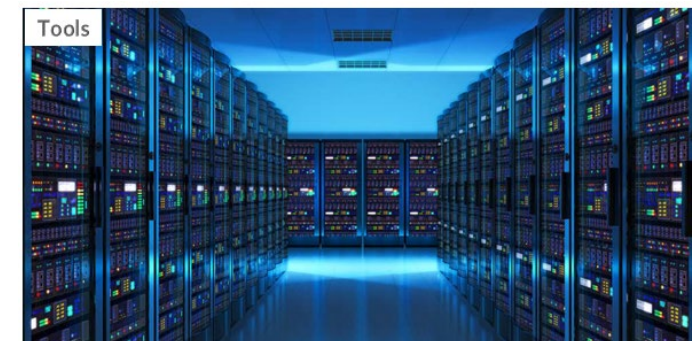
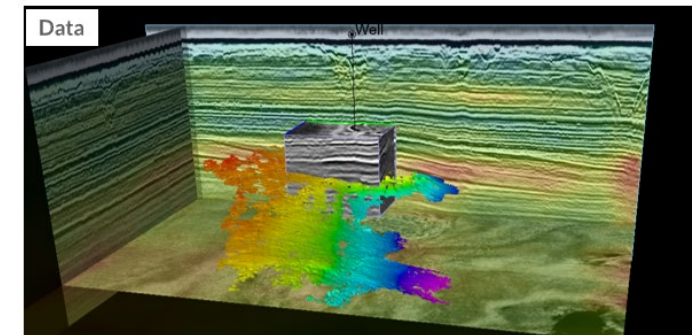
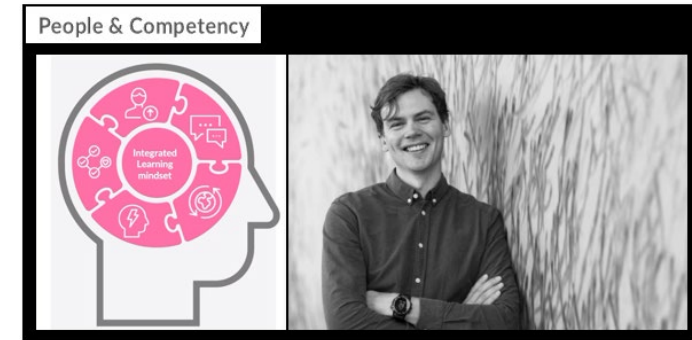
Sokkelkonferansen 2025

Petter Sørhaug– SVP Exploration and Reservoir Development

# The Efficient Explorer – Innovate & Accelerate

What does it take?

- **People & competency:**
  - Continuous learning – Prioritize and drill wells, test hypothesis and update models
  - Collaborative exploration – Cross-company, function and discipline innovative thinking
  - Ownership – Clear mandate ensures staff dedication and focus through fast decisions at lowest possible level
- **Data:**
  - High-quality and new data —Foundation for decisions
  - Smart integration – Subsurface, operational, and contextual data to unlock insights
- **Tools:**
  - State of the art – Workflows, technology and digital strategy to enable robust future exploration





# The next wave of growth

## Uniquely positioned on the NCS

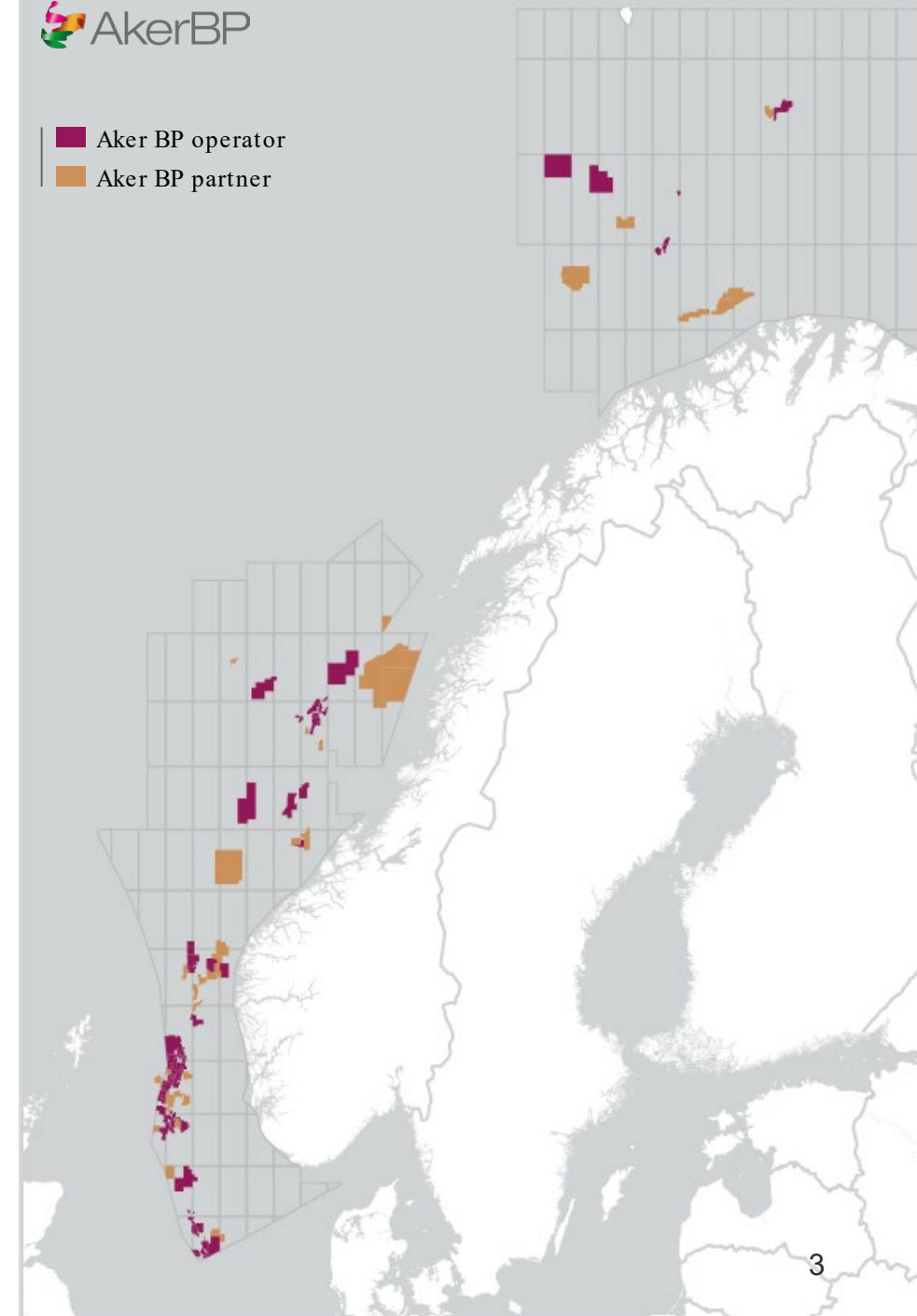
- Second largest player
- Present in all key NCS regions

## Ambitious exploration program

- Drill 10-15 exploration wells per year
- 80% near-field – 20% in new areas

## Growth Strategy

- Apply in
  - Core exploration/hub areas
  - Areas with high YTF & Under Explored Plays
- Rapid de-risking of acreage with our latest technologies and data analysis
- Increased focus on effective collaboration and project development to capitalize future complexity
  - Marginal infrastructure developments
  - Tight reservoir
  - Cluster developments



# Near-term Exploration Potential



Licence	Prospect	Operator	Aker BP share	Volume est. (mmboe)	Status
PL873/1249	Omega/ Alfa/ Sigma/ etc. <sup>1</sup>	Aker BP	38%/ 48%	96 - 134	Discovery
PL1140	Lofn	Equinor	40%	10 - 60	Ongoing
PL1140	Langemann	Equinor	40%	10 - 50	Q3-25
PL873	Natrudstilen	Aker BP	48%	15 - 60	Q3-25
PL1086	Page	DNO	20%	10 - 55	Q3-25
PL554	Avbitertang	Equinor	30%	20 - 75	Q4-25
PL554E	Narvi	Equinor	30%	10 - 65	Q4-25
PL1014	Arkenstone	Equinor	10%	65 - 300	Q4-25
PL979	Svarteknipa	Aker BP	60%	20 - 70	Q1-26
PL1148	Carmen Appr	Wellesley	10%	20 - 50	Q1-26
PL1153	Alpehumle	Aker BP	40%	10 - 180	Q2-26
PL782S	Linga	Equinor	40%	5 - 50	Q2-26
PL1139	Gere	Aker BP	60%	10 - 55	Q3-26

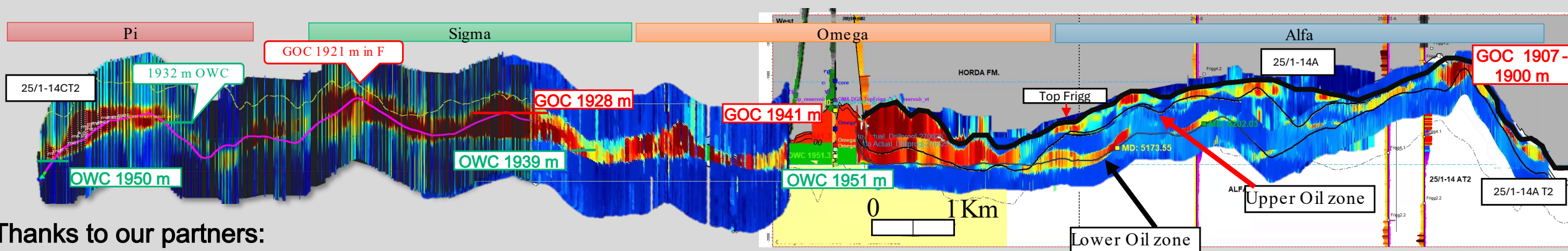
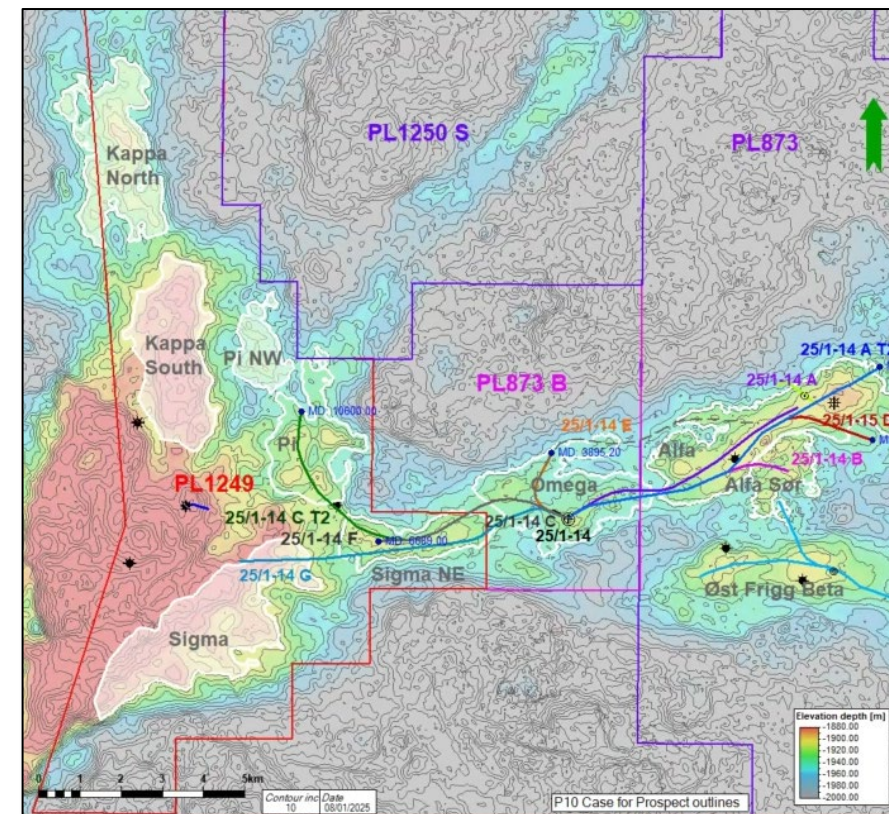
1) Drilled as one operation in the Yggdrasil area (PL873 / PL873B / PL1249)

\*Updated August 2025



# Yggdrasil Exploration - Omega Campaign

- **Vision:**
  - Innovative thinking & learning through people, data and technology
- **Strategy implemented:**
  - Drillout in core hub area through fast maturation and model update
  - Horizontal exploration drilling and Geosteering with GeoSphere
  - Materialize Øst Frigg success (2023) through continuation of concept
- **Goal achieved:**
  - High value, high volume discovery wells through portfolio-based exploration



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