

Aker Solutions Awarded Letter of Intent for Breidablikk

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OSLO, June 24, 2020 - Aker Solutions has been awarded a letter of intent from Equinor for the delivery of a subsea system for the Bredablikk project in the North Sea.

The scope of work covers a complete subsea production system, and associated equipment that includes 15 subsea trees in the first phase.

"We are delighted to be awarded a letter of intent by Equinor, which will lead to more activity at many of our facilities in the North Sea beyond," said Luis Araujo, chief executive officer of Aker Solutions.

The work will be carried out at Aker Solutions' locations in Fornebu, Tranby and Egersund, with additional deliveries from our facilities in Brazil.

The potential contract value is approximately NOK 2 billion, excluding options.

Bredablikk is a large oil discovery on the Norwegian Continental Shelf located north-east of the Grane field in the North Sea. It will be developed as a subsea field with a tie-back to the Grane platform. Equinor and partners plan for an investment of approximately 1.5 billion NOK over a 10-year period.

The letter of intent is subject to Equinor and partners' final investment decision later this year and a final approval of the Norwegian authorities.

About Aker Solutions

Aker Solutions helps the world meet its energy needs. We engineer the products, systems and services required to unlock the potential of oil and gas assets. Our goal is to maximize recovery and efficiency of oil and gas assets, while using our expertise to develop the sustainable energy future. Aker Solutions employs approximately 15,000 people in more than 20 countries.

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