

Aker Solutions to Deliver Electrification of Equinor's Troll B & C Platforms

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OSLO, Feb. 16, 2021 - Aker Solutions has secured a letter of intent from Equinor for the topside work on the Troll B and C platforms offshore Norway to reduce the CO2 emissions. These modifications will include installation of equipment for receiving electrical power from shore via cable. This will replace power generation from gas turbines at the platforms, and thus reduce climate footprint. The award is estimated to be very large¹.

Aker Solutions' work will include engineering, procurement, construction and prefabrication of systems, and installation at the platforms offshore. The engineering and construction will be performed at Aker Solutions' offices in Bergen, and at its yard in Egersund respectively. The award follows completion of the front-end engineering and design (FEED) work that Aker Solutions was awarded in January 2020.

The work will start immediately and is scheduled for completion at the end of 2025. The scope will include approximately 1,000 man-years for own employees, of which about 500 for engineering, 200 for construction and 300 for the work offshore. Including ripple effects, the scope is expected to involve a total of 4,000 people, including employees working with suppliers, services providers etc.

"Reduction of climate footprint is high on the agenda for our customers in the oil and gas industry. Electrification of production platforms is one of the ways to reduce emissions from such operations. Aker Solutions has extensive experience from delivering such low-carbon solutions, and we aim to be a leading contractor in this market. We are excited to collaborate with Equinor on the Troll electrification," said Kjetel Digre, chief executive officer of Aker Solutions.

The Troll field lies about 65 kilometers west of Bergen on Norway's west coast. The electrical power cable will be connected to shore at Kollsnes outside Bergen.

The contract award is subject to a final investment decision and a regulatory approval.

The award will be booked as order intake in the first quarter of 2021 in the Electrification, Maintenance and Modifications (EMM) segment.

¹ Aker Solutions defines a very large contract as being between NOK 2.0 billion and NOK 3.0 billion.

ENDS

CONTACT:

Media Contact:

Torbjørn Andersen, mob: +47 928 85 542, email: torbjorn.andersen@akersolutions.com

Investor Contact:

Fredrik Berge, mob: +47 450 32 090, email: fredrik.berge@akersolutions.com

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