Aker Solutions Awarded Subsea Gas Compression Contract

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OSLO, July 6, 2021 - Aker Solutions has been awarded a major[1] contract from Chevron Australia Pty Ltd to provide a s system for the Jansz-Io field, offshore Western Australia. The company has booked around NOK 7 billion as order intak 2021 related to this contract.

"Globally, this is the second subsea gas compression system delivered by Aker Solutions and demonstrates our pionee for our customers. Our world-leading technology improves field recoverability while offering carbon emission efficiencie compression alternatives", said Kjetel Digre, chief executive officer of Aker Solutions.

The scope covers engineering, procurement and construction (EPC) of the all-electric subsea gas compression system responsibility, and assistance during installation and commissioning. The subsea gas compression system will include station with three compressor modules and two subsea pump modules, all-electric control systems and actuators, struc high-voltage electrical power distribution system, several spare modules and equipment and various associated tooling

"We are extremely pleased to be chosen for this major contract. This award signifies a huge leap for our world-leading technology. Aker Solutions has been present in Western Australia for more than 20 years. We look very much forward with partners such as MAN Energy Solutions on this major development. This award confirms our leading position withi system integration globally," said Digre.

The award follows completion of the front-end engineering and design (FEED) awarded in 2019. The work starts imme expected during 2025. The project will be managed from Aker Solutions' headquarters in Fornebu, Norway. Client inter planning will be handled from Perth, Australia.

The Jansz-Io gas field was first discovered in April 2000 and is located around 200 kilometers offshore the north-weste Australia, at water depths of approximately 1,400 meters. The Jansz-Io field is a part of the Chevron-operated Gorgon largest natural gas developments.

Next Generation Compression Technology

The world's first subsea gas compression system was delivered by Aker Solutions to Equinor's Åsgard field in Norway had been developed through several years of strong in-house expertise and in close collaboration with the customer an Energy Solutions and ABB. The technology has since been taken further, and the Jansz-Io Compression (J-IC) project times more compression power than the Åsgard system at a comparable physical dimension and lower weights.

"Our world-leading subsea gas compression technology has demonstrated an impressive system regularity of close to years in operation at Åsgard. This technology was a game-changer for the industry, by significantly improving recovery enhancing safety, with a much smaller environmental footprint than the traditional alternative. We have further improved very excited to deliver the next generation subsea gas compression system to Chevron. Continuous improvements will efficiency, optimize execution and maximize potential," said Maria Peralta, executive vice president and head of Aker S

Reduced Carbon Footprint

Compared to the traditional alternative from a topside compression platform, subsea gas compression is a low-carbon s of natural gas. During the lifetime of a natural gas field, the pressure in the reservoir will drop during production, and co way to maintain the production and enhance recovery. Compared to the alternative, subsea compression represents a energy consumption and carbon emissions in a lifecycle perspective. Placing the system close to the reservoir at the se higher pressure than at sea level, typically reduces the energy consumption by about 20-60 percent per year.

The size and weight of the subsea system is significantly smaller than a platform solution, which means a major reduction in steel and other materials. It also reduces health and safety risk and eliminates the need for logistics and transportation versus a normally manned platform. The system is all-electric, which means no risk of hydraulic discharge to sea. This results in increased cost-efficiency and lower carbon footprint versus a traditional topside platform solution.

The Chevron-operated Gorgon Project is a joint venture between the Australian subsidiaries of Chevron (47.3 percent), Shell (25 percent), Osaka Gas (1.25 percent), Tokyo Gas (1 percent) and JERA (0.417 percent).

[1]Aker Solutions defines a major contract as being NOK 3.0 billion and above.

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