

Aker Solutions Wins Two Platform FEED Contracts for NOA and Frøy

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OSLO, Sept. 15, 2021 - Aker Solutions has been awarded two front-end engineering and design (FEED) contracts from Aker BP for the NOA Fulla field development on the Norwegian Continental Shelf. This include the FEED for the NOA processing, drilling and quarters platform (PdQ) and for the normally unmanned Frøy wellhead platform (NUI), both operated by Aker BP. The FEED contracts make Aker Solutions well positioned for further contracts if the field development moves into the execution phase in 2022. They could potentially represent a value of more than NOK 10 billion for Aker Solutions, subject to final investment decision.

The FEED contracts are awarded to Aker Solutions as part of the Fixed Facilities Alliance between Aker BP, Aker Solutions and Siemens Energy. The scope of the FEED for the NOA PdQ is expected to include a topside weighing about 22-24,000 metric-tons and a jacket substructure weighing about 15,000 metric-tons. The scope of the FEED for the Frøy NUI includes a topside weighing about 2,000 metric-tons and a jacket substructure with operational weight of about 4,500 metric-tons.

The Frøy NUI will be a close copy of the Hod B wellhead platform delivered by Aker Solutions in July 2021. It will be the third wellhead platform project delivered by the Fixed Facilities Alliance established in the spring of 2017.

The award follows the successful completion of the front-end concept and study phase, and the work starts immediately with planned completion at the end of the third quarter of 2022. The FEED work will be led by Aker Solutions' offices in Fornebu, Norway, with a share of the engineering executed from Mumbai, India.

"We are looking forward to working together with Aker BP and our alliance partners on this significant field development, and to mature the project towards final investment decision. This major project is likely to have significant positive effects on employment in our operations in Norway and shows the importance of our strong front-end capabilities," said Sturla Magnus, Executive Vice President and head of Aker Solutions' topside and facilities business.

About the Field

The NOAKA area is located between Oseberg and Alvheim in the Norwegian North Sea. The area holds several oil and gas discoveries with gross recoverable resources estimated at more than 500 million barrels of oil equivalents, with further exploration and appraisal potential. Aker BP and Equinor will jointly develop and operate NOAKA, with LOTOS Exploration and Production Norge AS as license partner. Aker BP is operator of NOA Fulla. Equinor of Krafla.

The ambition is to develop the NOAKA area with a minimal carbon footprint and the facilities will be powered from shore. Digital solutions will be used extensively to ensure high efficiency and low emissions.

Contact:

Odd Naustdal, mob: +47 905 76 079, email: odd.naustdal@akersolutions.com

Investor Contact:

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

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