

Aker Solutions to Deliver Subsea Compression Module for Åsgard

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OSLO, Dec. 9, 2021 - Aker Solutions has been awarded a sizeable¹ contract by Equinor to deliver engineering, procurement and construction (EPC) of a subsea compression module to be installed subsea at the Åsgard gas field, offshore Norway.

The scope covers EPC of the fifth subsea compression module to be delivered by Aker Solutions for the Åsgard subsea gas compression system. The new module will be a copy of the previously awarded fourth module, and will partly be built reusing existing equipment. It will be installed at the actively producing field with limited need to interrupt production. Engineering will be carried out mainly at Aker Solutions' offices in Fornebu, Norway, and the fabrication work will be done at Aker Solutions' yard in Egersund, Norway. The work starts immediately, and the module is planned to be ready for delivery in August 2024.

"We are pleased to be awarded another important contract by Equinor at the Åsgard field. This award continues to demonstrate the value of our leading subsea gas compression technology and is closely aligned with our strategy to deliver solutions that help the industry drive towards more sustainable energy production, with lower environmental footprint versus traditional solutions," said Kjetel Digre, chief executive officer of Aker Solutions.

The Åsgard subsea gas compression system was delivered by Aker Solutions and installed in 2015. The two-train compression system has been running successfully for more than six years with an impressive uptime of close to 100 percent. Aker Solutions has since the concept phase been working closely with Equinor to prepare for extended operations at the field. As part of this work, the existing compression modules are in cooperation with Equinor and MAN Energy Solutions being refurbished and upgraded to accommodate a higher compression ratio for the system. The purpose is to enhance production and extend the field's lifetime as the pressure in the reservoir naturally declines. The system is also designed for continuous liquid injection in the compression module, making it a wet gas compression solution.

"The continued Åsgard development demonstrates how we can help further enhance recovery rates at existing fields, while maintaining and reusing existing infrastructure and subsea equipment. It also demonstrates the value of Aker Solutions' modular compression system which is scalable and flexible to support enhanced production at declining reservoir pressures. We look forward to continuing our relationship with Equinor and maintaining our strong focus on safe and efficient operations, with lower environmental footprint," said Maria Peralta, executive vice president and head of Aker Solutions' subsea business.

About the Field

The Åsgard field development ranks among the largest developments on the NCS. It is located in the Norwegian Sea, around 200 kilometers off mid-Norway, in water depths of around 240-310 meters. The gas from the Åsgard field is piped, via Kårstø, to continental Europe, and, according to Equinor, the field supplies about 11 billion cubic meters of gas annually to European customers. This makes the extended operations at the field important to help the expansion of Norwegian gas exports in order to meet European gas needs.

For further reading, please see:

www.equinor.com/en/where-we-are/norway/asgard-subsea-gas-compression.html

www.akersolutions.com/what-we-do/projects/asgard-solving-subseas-biggest-challenge

The contract will be booked as order intake in the fourth quarter of 2021 in the Subsea segment.

¹Aker Solutions defines a sizeable contract as being between NOK 200 million and NOK 700 million.

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