

Aker Solutions Wins Rosebank FPSO Contract from Altera Infrastructure

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LYSAKER, Norway, Jan. 9, 2023 /PRNewswire/ -- Aker Solutions has been awarded a substantial¹ contract from Altera Infrastructure for the complete upgrade of the Petrojarl Knarr floating production storage and offloading vessel (FPSO) to be redeployed at Equinor's Rosebank field development, offshore UK. The selected development concept for the Rosebank field includes redeployment and reuse of the existing Petrojarl Knarr FPSO owned by Altera.

The work will be performed in a joint venture (JV) with Drydocks World-Dubai, and the upgrade will take place at the company's yard in Dubai, UAE. The Engineering, Procurement and Construction (EPC) contract is a combination of work with new build, demolition and life extension (hull, marine systems and topsides) required for the FPSO to be kept on the field for 25 years without drydocking. The detail design will be done in Norway by Aker Solutions in collaboration with Citec Norway AS, ABB Norway AS, OneSubsea Processing AS.

The EPC work is planned to start up during the first half of 2023 and is scheduled to be completed at end-2025. The Petrojarl Knarr FPSO was transported to Aker Solutions yard at Stord in August 2022 and will be stored there until the planned tow to Dubai during the second half of 2023.

"We are pleased to have been selected by Altera Infrastructure for this important field development project by Equinor and partners at Rosebank. We will execute this project together with our long-standing partner Drydocks World-Dubai, and we are looking very much forward to continuing our long-term relationship. Collaboration and partnerships are core to Aker Solutions' strategy and to how we work. It also enables us to handle capacity in the most safe and efficient way, with a strong focus on solutions that reduce emissions," said Sturla Magnus, executive vice president and head of Aker Solutions' topside and facilities business.

Aker Solutions expects to book an order intake of around NOK 2.5 billion related to this contract in the first quarter of 2023 in the Renewables and Field Development segment, pending final investment decision and regulatory approvals. This order intake would reflect Aker Solutions part of the JV's scope.

About the Field

Rosebank is an oil and gas field in the UK located about 130 kilometers off the coast of the Shetland Islands in the UK, which has an estimated 300 million bbl of potentially recoverable reserves. Equinor acquired operatorship of Rosebank in 2019 and has since been working to optimize and mature a development solution for the field, originally discovered in 2004, together with partners Suncor and Ithaca Energy.

For more information about Rosebank, visit: www.equinor.com/news/uk/20220805-rosebank-investment
www.equinor.com/energy/rosebank

¹Aker Solutions defines a substantial contract as between NOK 2.5 billion and NOK 4.0 billion.

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