

# Aker Solutions awarded long-term MMO frame agreement by Aker BP

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Aker Solutions has been awarded a major<sup>1</sup> five-year contract with Aker BP for Maintenance, Modification and Operation services (MMO). The contract covers all Aker BP's key assets on the Norwegian Continental Shelf, including the new Yggdrasil area.

The five-year framework agreement includes options to extend the contract for up to two additional four-year periods starting from March 1, 2026.

The work will be executed within the next-generation MMO alliance covering Valhall, Fenris, Ula, EIGA (Edvard Grieg and Ivar Aasen), Skarv, Alvheim, and the Yggdrasil area.

The alliance is designed to raise the bar in project execution and delivery. The goal is to embrace new technology and advanced execution methods to boost productivity, reduce costs, and shorten project lead times by fundamentally changing how we work.

This will be achieved through greater organizational integration, adoption of new digital and AI-driven ways of working, and a commercial model that rewards performance and transformation.

"This contract marks a new chapter for Aker Solutions. We are proud to serve as the MMO provider for the Yggdrasil Area, including three topsides, Hugin A, Hugin B, and Munin. It's an area that will set a new benchmark for remote operations and low-manned and unmanned production platforms," said Kjetel Digre, Chief Executive Officer at Aker Solutions.

This contract provides a significant share of local deliveries, creating activity and ripple effects across Norwegian industry. Engineering and project management will be carried out in Stavanger, Sandnessjøen and Mumbai. Fabrication will take place at Aker Solutions' yards in Egersund and Sandnessjøen. The agreement will also provide work for offshore employees.

"Our alliance is built on trust and long-term commitment. Together, we are at a pivotal moment of transformation - embracing new technology and advanced execution methods to boost productivity, reduce costs, and shorten project lead times by fundamentally changing how we work," said Digre.

The award will be booked as order intake in the first quarter of 2026, in the Life Cycle segment, representing an estimate of the work to be called off during the five-year fixed period.

<sup>1</sup>Aker Solutions defines a major contract as being between NOK 8.0 billion and NOK 12.0 billion.

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