

“Why do Aker BP perform Diving Intervention Operations”?

The Bergen International Diving Seminar, 7th and 8th of November 2023

Scandic Flesland Airport Hotel

Ronny Åsbø (Project Manager Aker BP)

Agenda

- Aker BP Overview
- Why do Aker BP perform Diving Intervention Operations?
- Questions & Answers



Short CV:

- Ronny Åsbø
- Master of Science (Siv. Ing) in Mechanical/Marine & Subsea Technology
- Worked in Stolt Offshore, Acergy and Subsea 7 (also in Stolt Subsea 7 Joint Venture)
- Worked of Total Norge 2011 – 2017
- Started in Aker BP in 2017
- Project Manager for Kobra East & Gekko
 - (development to the Alvheim Asset)

The E&P company of the future

*Created by combining two leading independents**

- ✓ World-class assets with high efficiency and low cost
- ✓ Low emissions and clear pathway to net zero
- ✓ Driving transformation through digital and alliances
- ✓ Profitable growth from unique resource base
- ✓ Financial strength & growing dividends

* Merger between Aker BP and Lundin Energy's E&P business completed 30 June 2022



Active industrial
shareholders:



~21%



~16%

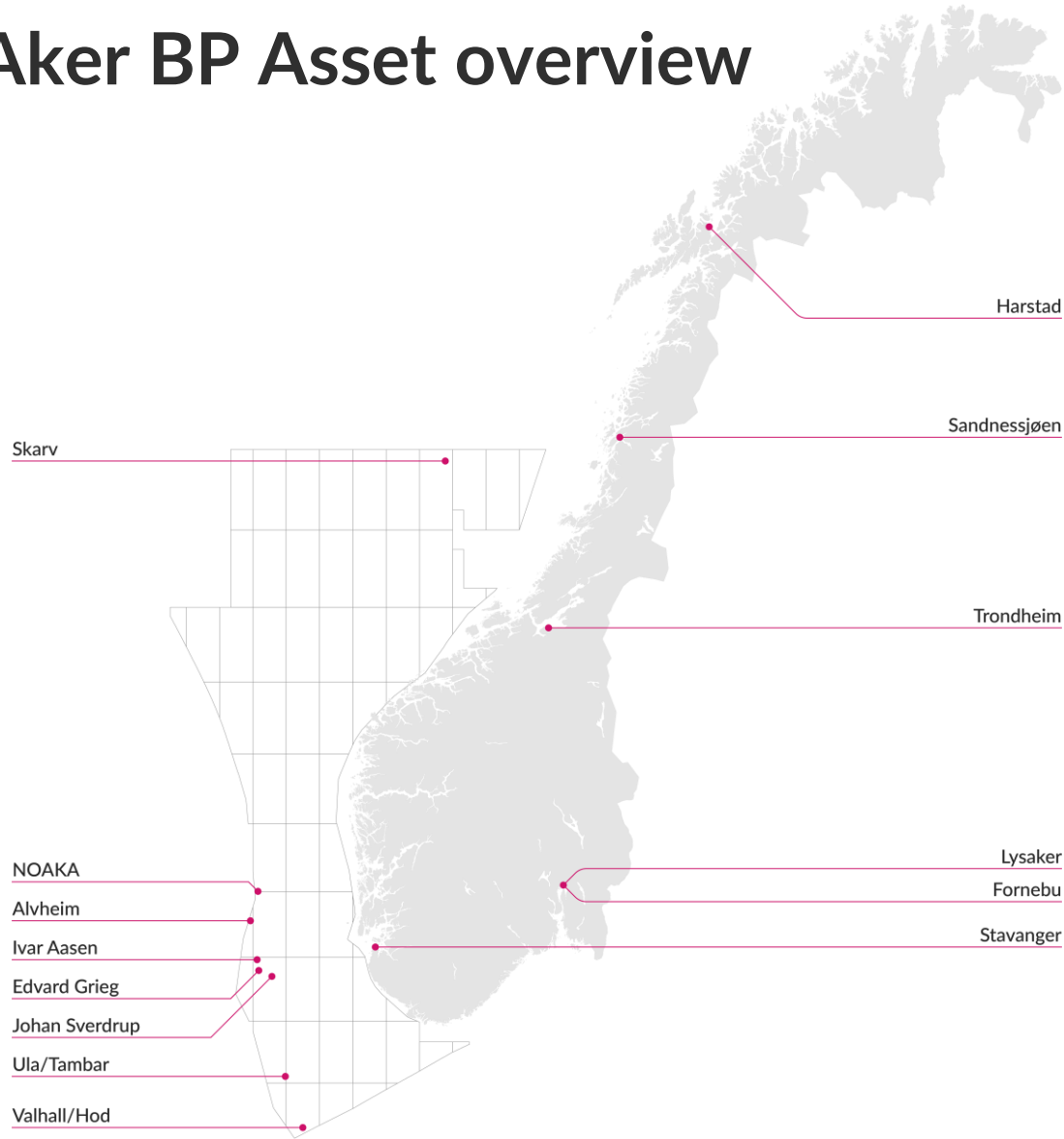
Nemesia

~14%

Other

~49%

Aker BP Asset overview



All assets withing diving depth except Skarv Area

Aker BP project overview

770 mmboe net oil and gas volume at net capex after tax of around USD 3 billion

Asset area	Field development	Aker BP ownership	Gross/net volume	Net capex estimate	PDO submission	Production start
Alvheim	Frosk	80.0%	10/8 mmboe	USD 0.2bn	2021	2023 ✓
	Kobra East & Gekko	80.0%	50/40 mmboe	USD 0.9bn	2021	2023/24
	Tyrving	61.3%	25/15 mmboe	USD 0.4bn	2022	2025
Edvard Grieg & Ivar Aasen	Hanz	35.0%	20/7 mmboe	USD 0.2bn	2021	2024
	Symra	50.0%	87/49 mmboe	USD 1.3bn	Dec-22	2027
	Solveig Phase II	65.0%				2026
Skarv	Alve North	68.1%	119/51 mmboe	USD 1.0bn	Dec-22	2027
	Idun North	23.8%				2027
	Ørn	30.0%				2027
Valhall	Valhall PWP	90.0%	230/187 mmboe	USD 5.5bn	Dec-22	2027
	Fenris	77.8%				2027
Yggdrasil	Hugin	87.7%	650/413 mmboe	USD 10.7bn	Dec-22	2027
	Munin	50.0%				2027
	Fulla	47.7%				2027

DEFINITION OF A SUCCESSFULL PROJECT

A successful project is a:

- project that is **completed** at the planned **Time** and **Cost**,
- and without incidents related to **Health, Safety and Environment (HSE)**,
- in addition, the field must **produce the oil and gas resources as expected**.

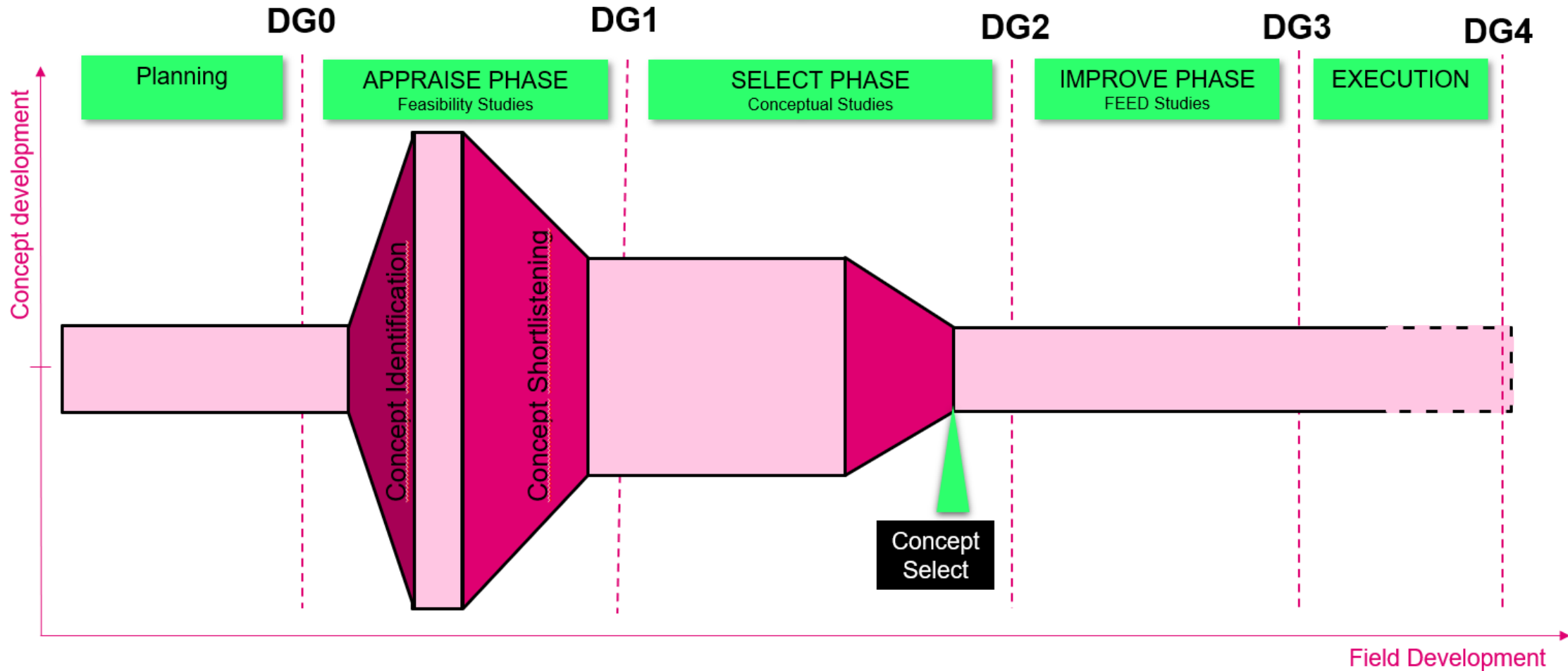
Aker BP way of working:

- Follow the Business Management System (BMS)
- SELECT the:
 - best SAFE,
 - most COST effective,
 - and COMPETITIVE concept
- Ensure concept is technically and commercially robust



How do we
do this?

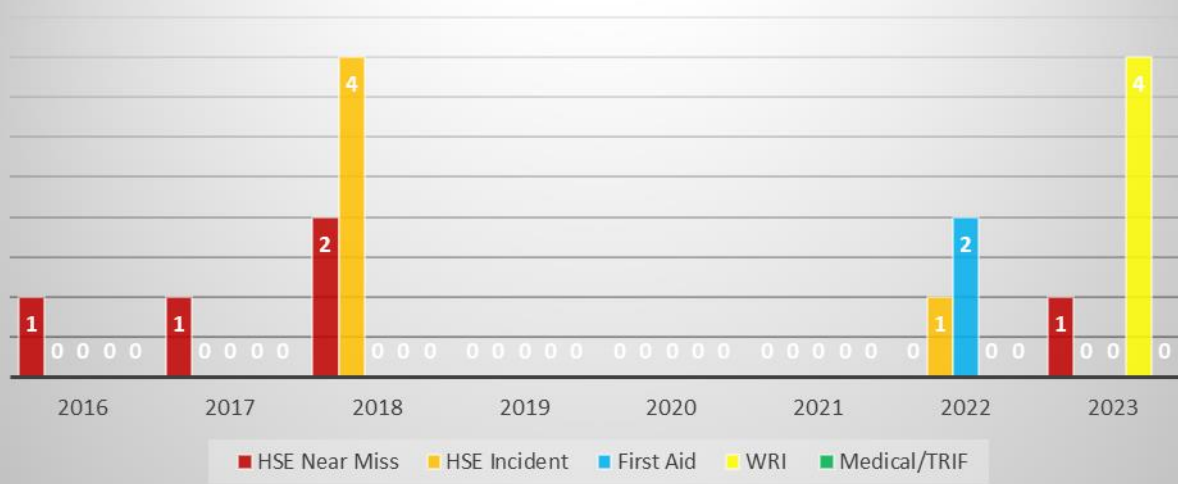
Aker BP Field Development Process



Diving Statistics in Aker BP

Aker BP established in 2016

Diving Related Incidents



- No pressure-related medical events in Aker BP, Det Norske or BP Norge's history at NCS
- No incidents where medical treatment has been performed for injuries sustained during diving other than treatment of Work-related Illness
 - Ear and skin infections
- No SIF or TRIF incidents related to diving last 8 years

(TRIF - Total Recordable-Injury Frequency, SIF - Safety Incident Frequency)

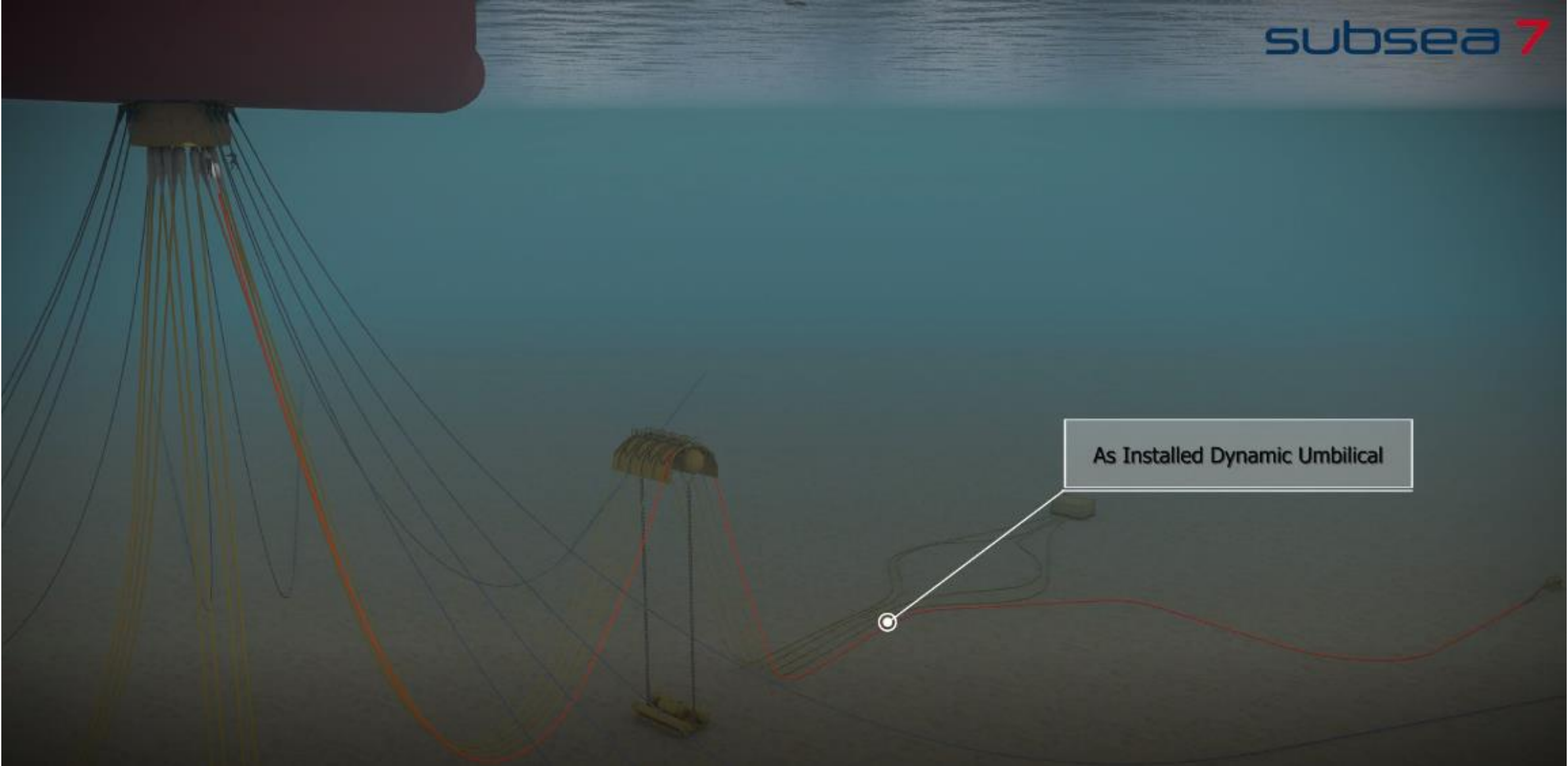
- 50 - 60 DSV days in 2020
- 30 - 40 DSV days in 2021
- 80 - 90 DSV days in 2022
- 260 - 270 DSV days in 2023
- ~ 130 DSV days in 2024 (planned)



New Dynamic Umbilical to the Alvheim FPSO

KEG Project (tie-back to the Alvheim Field), Installation July 2023



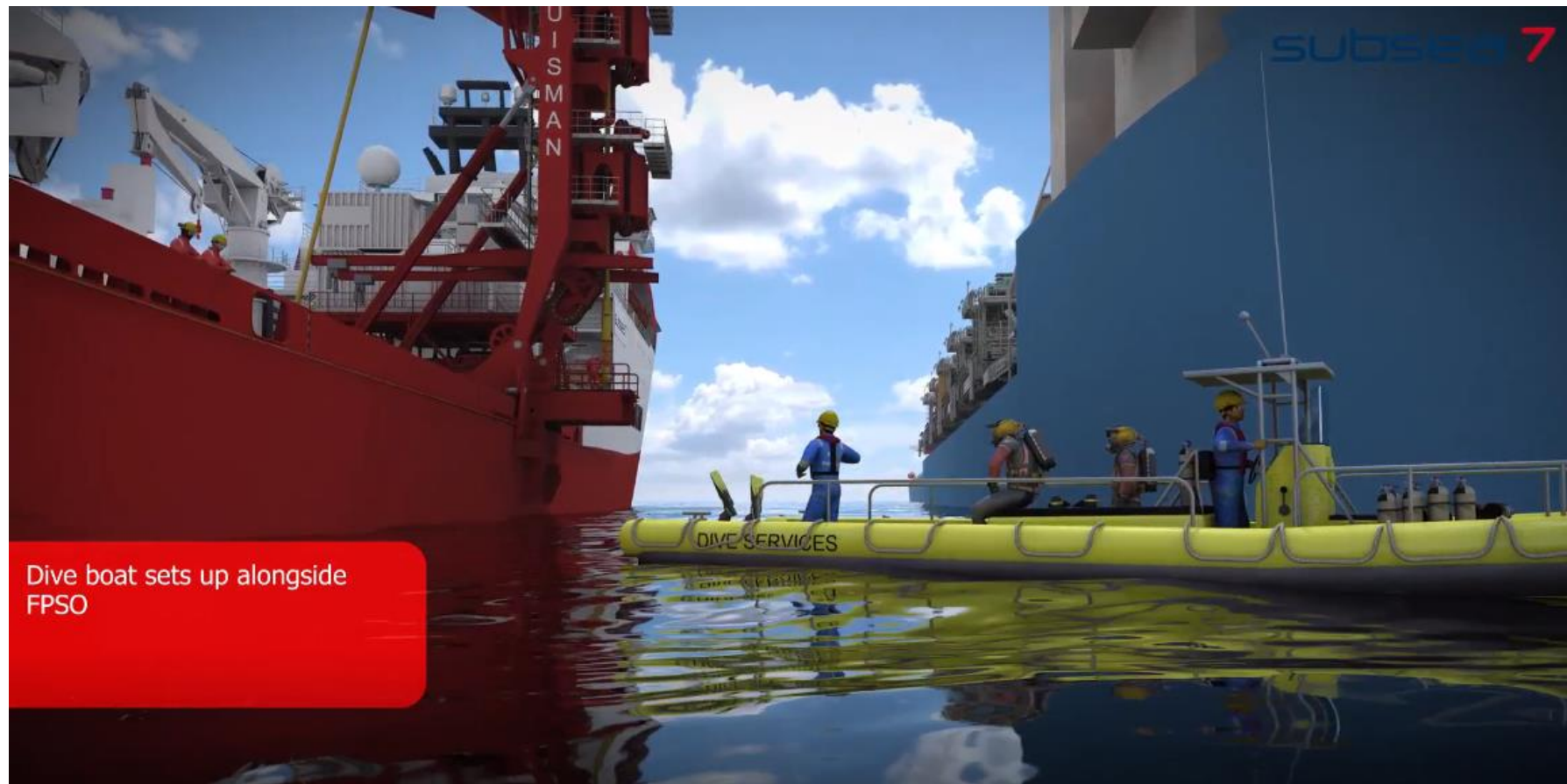


As Installed Dynamic Umbilical



Light Diving Craft moored alongside Alvheim FPSO

Subsea 7 & Subsea Partner



Task: Dynamic Umbilical Installation At FPSO
Date: 01/07/2022 Easting: 476750 Alt: 0
Time: 11:13:36 Northing: 6516308 Depth: 33m

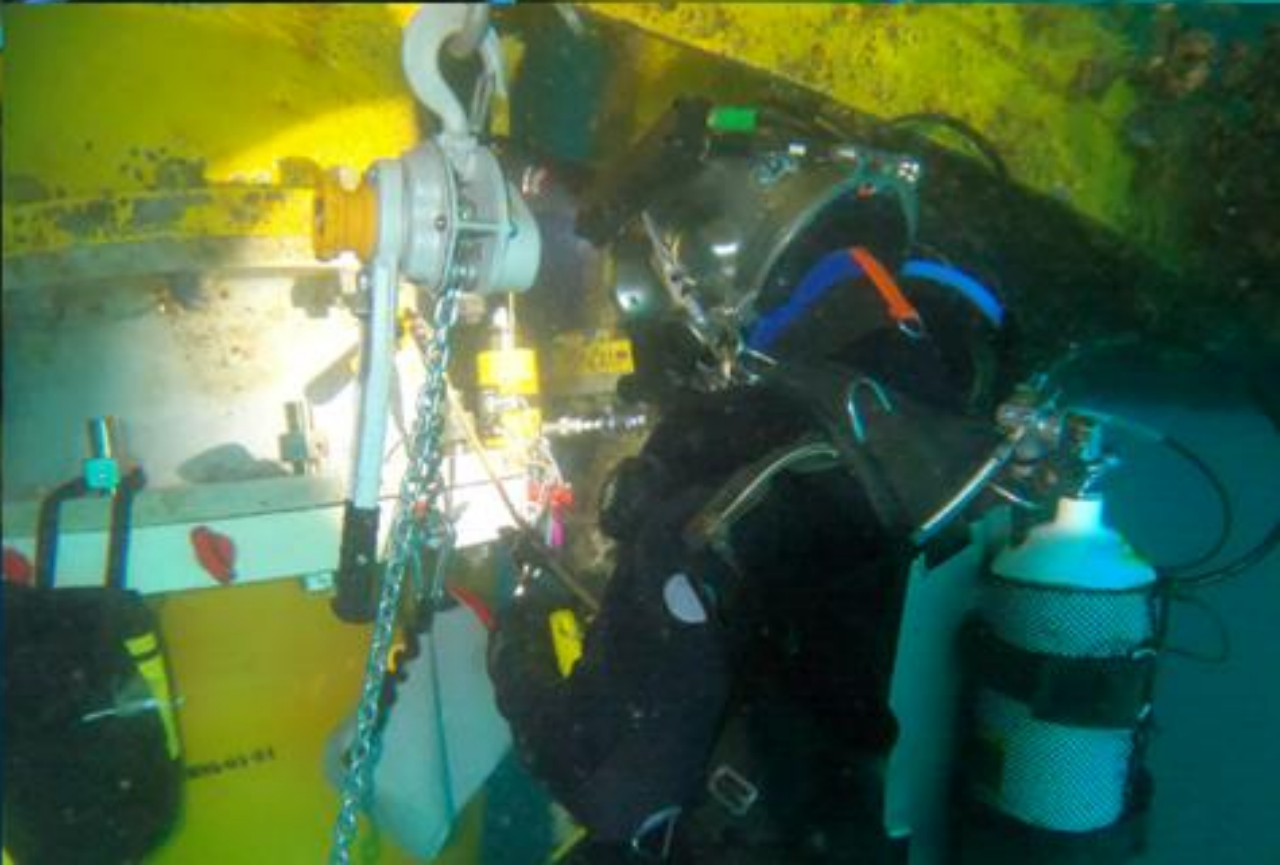
Dive: Subsea7 001 Dive No.: 21/25

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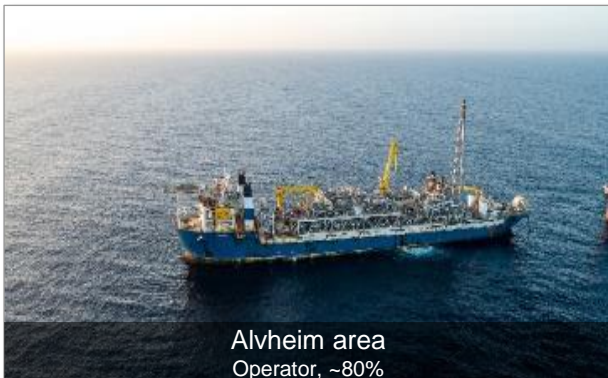
With bend stiffener on local rigging, clamp removed by divers





Summary

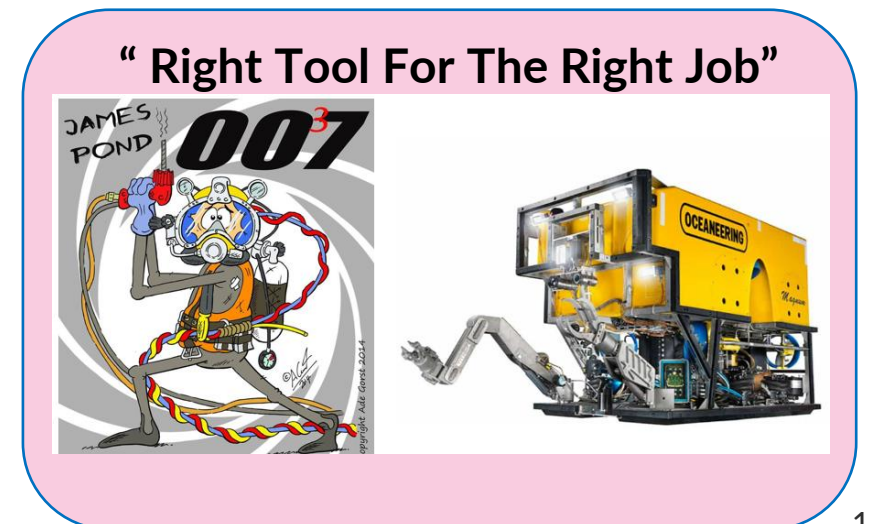
- Aker BP use Diving Intervention on all assets below
 - Planned DSV days from 2024 to 2027: ~ 400 days
- Aker BP also use ROV intervention on all assets



Summary

Why do Aker BP perform Diving Intervention Operations?

- Aker BP has the knowledge, experience and competency to perform Diving Operations.
- Existing subsea infrastructure require Diving Interventions, refer to Alvheim Field subsea architecture
- Most safe, cost-effective and competitive method & concept will be selected
- Aker BP need diving intervention for installation, repair and maintenance on existing and new subsea systems
- Important to improve and maintain the Diving competency and knowledge in the industry
- Aker BP design subsea maintenance equipment to be Diver & ROV friendly for future operations



Questions & Answers:



Thank You!



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