

Transformation of the E&P through implementation of new technology

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The E&P company of the future



Reserves &
Resources

2.8 bn

barrels
oil equivalent

Production
growth

~400

mboepd in 2022,
~525 mboepd in 2028

Industry-leading
low production cost

<\$7

USD/boe
targeted from 2023

Industry-leading
low carbon emissions

<4 kg

CO₂/boe
Net zero by 2030

Sustainable
dividend growth

\$2.0

USD/share
in 2022

**Our world faces challenges ...
energy industry needs to provide
the solutions**

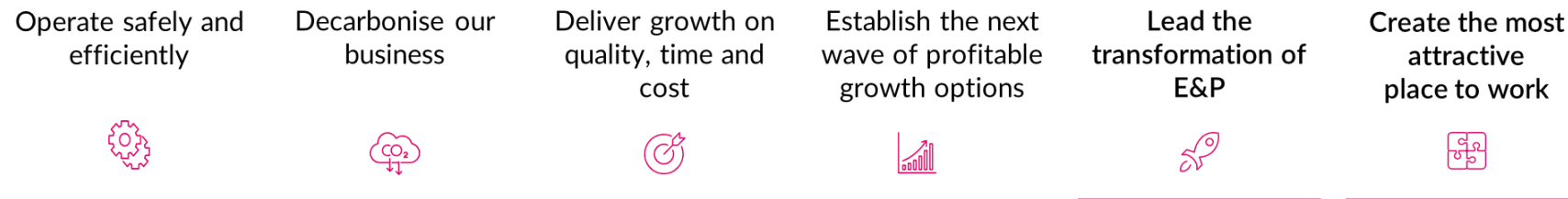
**We MUST embrace
smart business models,
new technology
& the power of data
to transform our industry**



Business transformation is our journey to become the leading E&P company

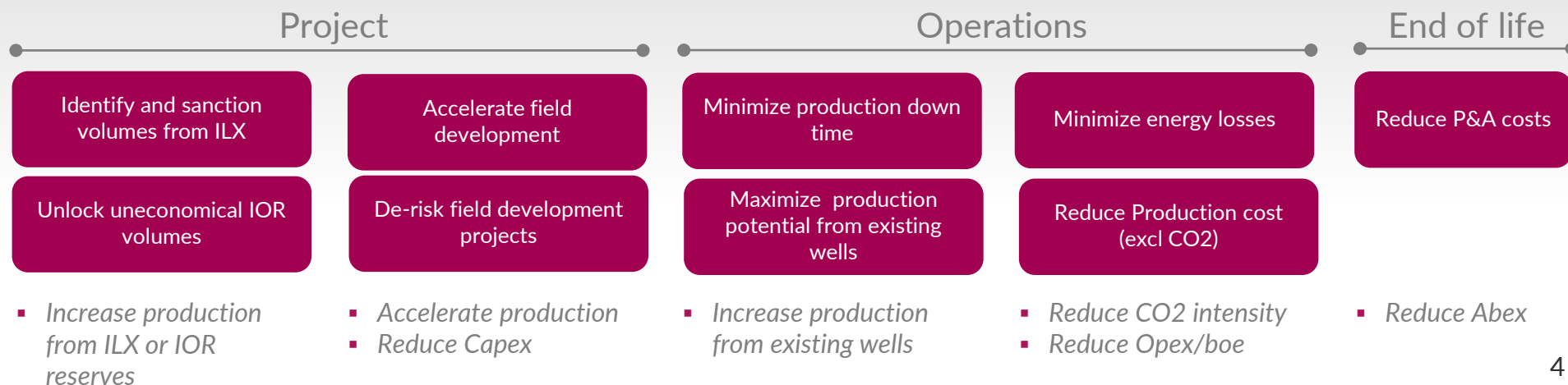
What it takes to be the leading E&P company

Our strategic priorities for the next five years



Our opportunities to deliver on the corporate targets - “Business Transformation”

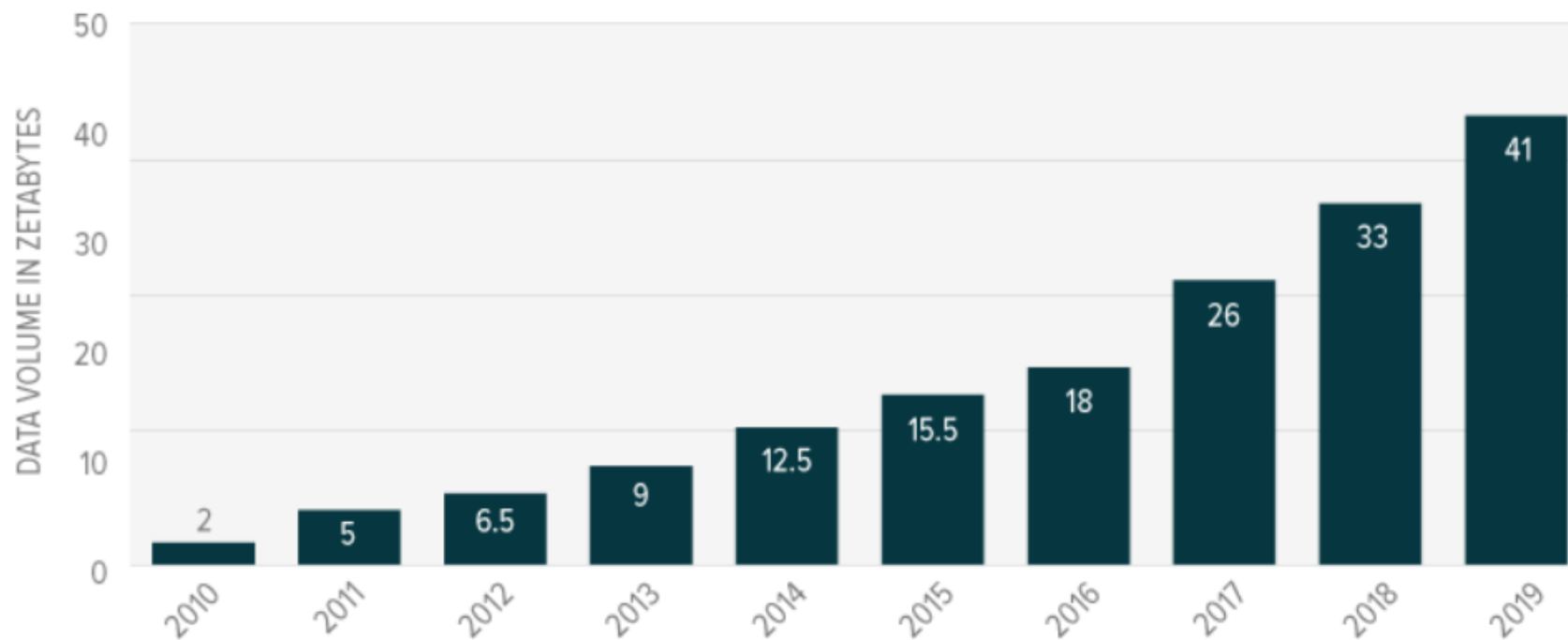
Assets have identified where improvements are needed to realize potential and close performance gaps. These opportunities contain the top problems to solve within each asset.



Data volumes expanded

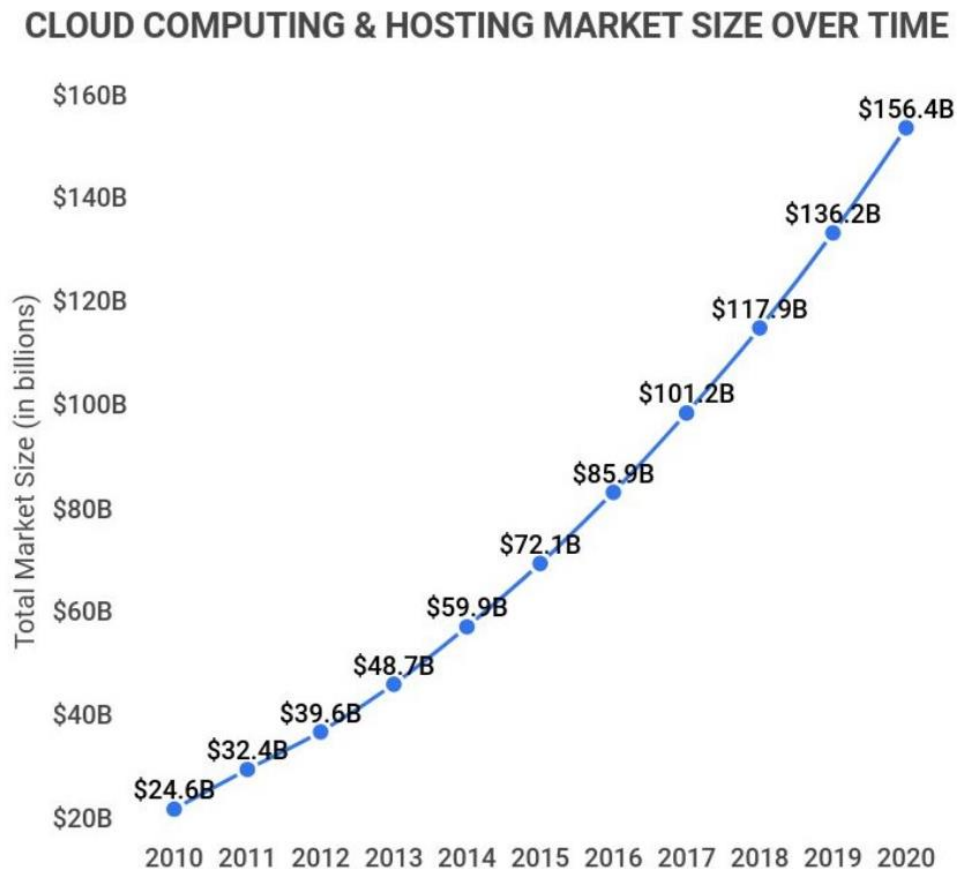
VOLUME OF DATA/INFORMATION CREATED WORLDWIDE FROM 2010 TO 2019

Source: Statista

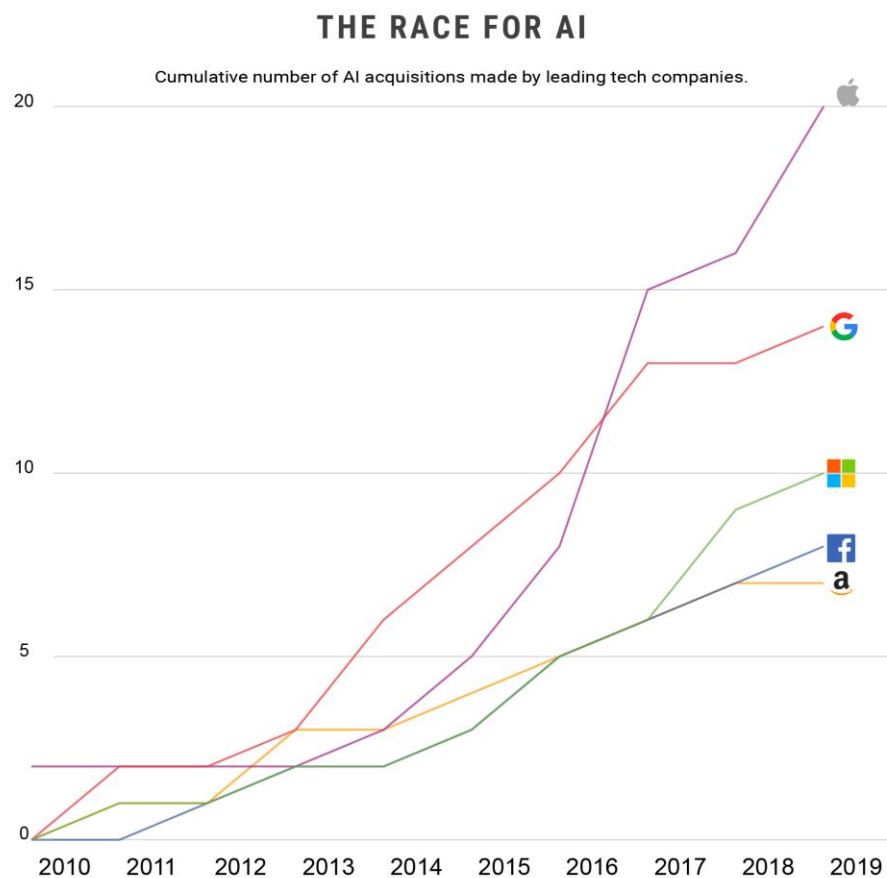


*Bondcap, "Internet Trends 2019," Jun 11, 2019

And that data rose from the basement to the cloud



And it transformed AI



CBINSIGHTS

ChatGPT Sprints to One Million Users

Time it took for selected online services to reach one million users



* one million backers ** one million nights booked *** one million downloads
Source: Company announcements via Business Insider/LinkedIn



statista

New technology implementation to transform the E&P industry

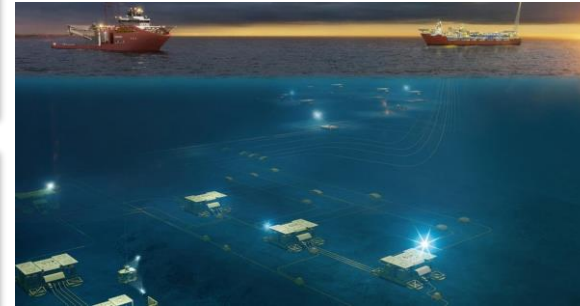
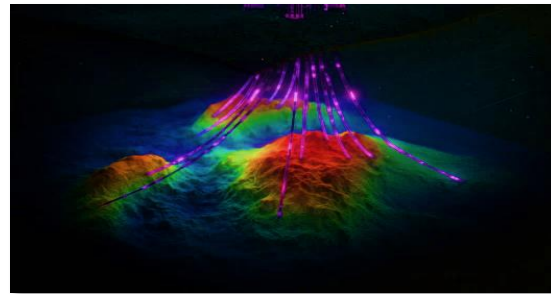
New ways of working

- Production management
- Inspection & maintenance
 - Field development



Data

- Contextualization
- Quality and availability
 - Liberation from proprietary software



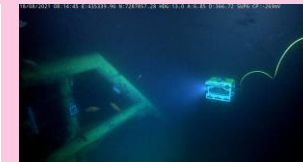
Hardware technology

- Drones & robots
- Sensor technologies
- Additive manufacturing

Selected Aker BP examples:



Operations twin



Subsea inspection

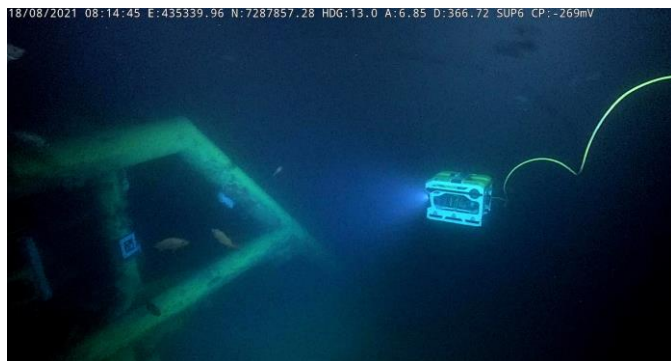


Topside check & report

Example: subsea inspection

Autonomous Inspection Drone System

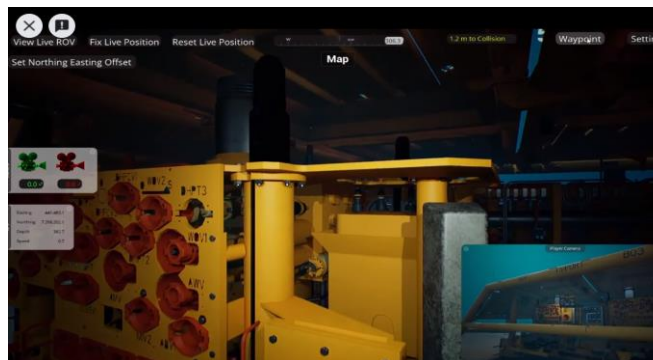
Development of tethered inspection drone capable of parallel operation



- ✓ Reduced IMR vessel days* due to parallel activity sets
- ✓ Reduced offshore manning as drone is managed from shore
- ✓ High quality data from stereo cameras

Management of Digital Assets

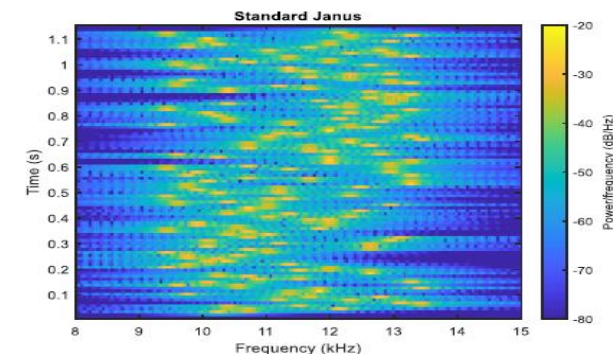
Aspiration to have representative & easy accessible 3D models for mission planning, data comparison



- ✓ Condition based inspection & intervention plans
- ✓ Mission planning & simulation
- ✓ Evergreen models

Subsea wireless communication

Development of dual channel acoustic protocol supporting increased interoperability



- ✓ Ecosystem of solutions
- ✓ Internet of Things
- ✓ Potential for subsea mesh network covering subsea infrastructure

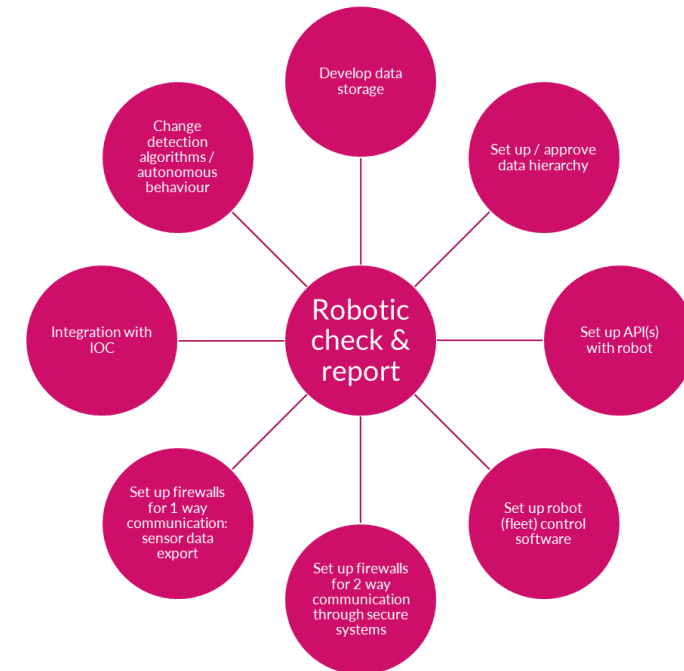
*cost reduction, CO2 reduction through fuel savings

Example: topside check & report

Introducing robots to reduce OPEX by allowing certain key functions be autonomously or remotely operated from shore.

Key functions include:

- 1) Operator rounds – Autonomous operation/reporting
 - Record/report planned inspection points.
 - Monitor/report unusual heat/noise/vibration development.
 - On-demand inspection.
 - RBI information gathering.
- 2) First responder – Automatic movement, remote controlled inspection.
 - Unconfirmed F&G alarm.
 - Operational alarm.
 - Autonomous inspection.
 - ESD2, ESD1, Black start: Verify valve and equipment status.



Operations twins



Leading the transformation of E&P

- Our world faces challenges – E&P must respond and transform
- Value is created when we succeed in combining new technologies, new ways of working and intelligent use of data
- Aker BP is taking decisive steps to be a front runner in the E&P transformation





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