



OKEA ASA – Transaction where OKEA sells its 15% WI in Yme to Lime completed

(Trondheim, 29 November 2024) - OKEA ASA (OSE: OKEA) today announces completion of the sale transaction of 15% WI in the Yme license to Lime Petroleum AS (Lime).

Reference is made to the stock exchange announcement on 23 September 2024, where OKEA announced that it had entered into an SPA with Lime for the sale of its 15% working interest ("WI") in the Yme license for a post-tax cash consideration of USD 15.65 million (the "Transaction"). Effective date of the Transaction is 1 January 2024.

In addition, Lime will pay OKEA a post-tax consideration of USD 9.2 million in 2027 which will be repaid to Lime in four 25 per cent tranches upon completion of four pre-defined stages of abandonment of the field.

The Transaction has been approved by the relevant Norwegian authorities and all related obligations, including decommissioning costs, have been transferred to Lime.

For further information, please contact:

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About OKEA

OKEA ASA is a leading mid- and late-life operator on the Norwegian continental shelf (NCS). OKEA finds value where others divest and has an ambitious strategy built on growth, value creation and capital discipline.

OKEA is listed on the Oslo Stock Exchange (OSE:OKEA)

More information at www.okea.no