



OKEA farms into Tverrdal exploration well

(Trondheim, 14 March 2025) OKEA ASA (OSE: OKEA) (“OKEA”) is pleased to announce that it has entered into an agreement with Aker BP ASA (“Aker BP”) to acquire a 35% working interest (“WI”) in the southern part of PL1102 / PL1102B, containing the Tverrdal prospect. Effective date of the transaction is 1 January 2025.

The farm-in strengthens OKEA’s position in the greater Brage area as Tverrdal is located approximately 13 km north of the Brage platform. Tverrdal is operated by Aker BP and is scheduled for a drill-or-drop decision in May 2025.

The PL1102/1102B licensees are applying for a division of the licenses in a northern and southern part. The agreement with Aker BP is to acquire a 35% WI in the southern part, subject to governmental approval of the division.

Other partners in the licenses are Aker BP (20% WI post transaction), DNO Norge AS (30% WI), Equinor Energy AS (15% WI), and OKEA (35% WI post transaction).

The transaction is subject to government approval.

For further information, please contact:
Birte Norheim, CFO

birte.norheim@okea.no

+47 952 933 21

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