

Five more years for the Well Intervention and Stimulation Alliance

Aker BP, together with SLB and Stimwell Services, has extended its alliance agreement for another five years to further accelerate and boost oil production.



Hand in hand for five more years. From left Sami Haidar (Managing Director, StimWell Services), Karl Johnny Hersvik (CEO, Aker BP) and Olivier Le Peuch (CEO, SLB). The picture in the background was taken at the alliance signing ceremony in 2019.

The renewed agreement was signed by the CEOs of all three companies at Aker BP's headquarters at Fornebu on 2 April.

Formed in 2019, the alliance has successfully supported Aker BP's operated assets in meeting production targets.

By combining collaboration, digitalisation and innovative technology, the alliance has set new benchmarks for safe, efficient and cost-effective operations. Milestones include simultaneous operations using jack-up rigs, a reduced backlog of locked-in barrels, and the world's first autonomous intervention operation. Today, planning and execution are handled through digital workflows – resulting in increased productivity, lower risk, and improved success rates.

Looking ahead, the alliance strategy remains firm: to transform offshore well intervention and stimulation.

Over the next five years, the partners aim to continue delivering top-quartile performance while further developing future-proof capabilities. This includes scaling up digital transformation through deeper integration between subsurface and operational domains, expanding the use of Aker BP's Integrated Operations Centre for remote operations, and accelerating the deployment of new technologies.

The alliance will also play a key role in putting wells on stream across Aker BP's field development projects. In particular, the newly upgraded stimulation vessel will be used to optimise the new Valhall PWP wells, contributing significantly to future production.

Collaboration is the runway to the future

"Strategic partnerships are essential to shaping the future of our industry. At Aker BP, we remain committed to the alliance model, which creates value through long-term collaboration. It enables us to increase productivity, maintain world-class performance, and deliver oil and gas with low cost and low emissions. This is how we position ourselves as the E&P company of the future," said Karl Johnny Hersvik, CEO of Aker BP.

Olivier Le Peuch, CEO SLB added: "Increasing production and recovery from maturing assets is a top priority across the industry, and this alliance demonstrates how we can drive progress together through the power of partnership. The complex challenges facing our industry will increasingly require deep collaboration and trust across teams, and this alliance has been a cornerstone example of how powerful driving innovation together can be."

Sami Haidar, Managing Director, StimWell Services said: "Stimulation has been critical in unlocking and increasing the recovery from tight reservoirs such as Valhall. During the last five years, the alliance working together, managed to successfully develop very tight areas of the field, by using innovative technology which significantly reduced the execution time, and CO2 footprint and making it economic."



Well Intervention and Stimulation Alliance signing ceremony group photo.

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About Aker BP:

Aker BP is a leading exploration and production company focused on oil and gas operations on the Norwegian continental shelf. The company operates the Alvheim, Edvard Grieg, Ivar Aasen, Skarv, Ula, and Valhall field centres and is a key partner in the Johan Sverdrup field. Headquartered in Fornebu, Norway, Aker BP is listed on the Oslo Børs under the ticker AKRBP. For more information, visit www.akerbp.com/en.