



OKEA ASA – Dry exploration well (Horatio)

(Trondheim, 26 March 2025) - OKEA ASA (OSE: OKEA) (“OKEA”). Drilling operations on the 35/6-6 Horatio exploration well, operated by OMV (Norge) AS (“OMV”), have concluded.

The well was characterised as a dry well and has been plugged and abandoned.

The licence group comprises OMV (operator, 30% WI), Aker BP ASA (20% WI), Pandion Energy AS (20% WI), DNO Norge AS (20% WI*), and OKEA (10% WI*).

*Reference is made to OKEA's announcement on 19 December 2024 of the agreement entered into with DNO Norge AS ("DNO") to swap a 10% working interest ("WI") in PL1119 containing the Mistral prospect, for a 10% WI in PL1109 containing the Horatio prospect. Effective date of the transaction is 1 January 2025.

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