

Aker Solutions to Provide Subsea Production System for the Halten East Development

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OSLO, May 25, 2022 - Aker Solutions has won a sizeable¹ contract from Equinor to deliver the subsea production system for the Halten East development offshore Norway. The development concept is a subsea tie-back to the Åsgard B platform, using existing facilities and infrastructure. The discoveries consist of gas and condensate.

Aker Solutions will deliver a complete subsea production system including seven standardized vertical subsea trees, five dual-slot satellite structures with manifolds, a metering station, as well as control systems, wellheads and tie-in equipment. Work will start immediately with final deliveries scheduled for the third quarter of 2024.

"This contract once again demonstrates the value of our standardized product offering and the benefits of the portfolio approach in our execution. We look forward to supporting Equinor and its partners in creating value on this important tie-back project," said Maria Peralta, executive vice president and head of Aker Solutions' subsea business.

In addition, Aker Solutions has been awarded a separate letter of intent for the delivery of about 90 kilometers of static subsea umbilicals for the Halten East development. The company expects to book an order intake between NOK 300 million and NOK 400 million related to the umbilicals contract.

About the Field

Halten East comprises six discoveries and three prospects with a combined volume of around 100 million barrels of oil equivalent, consisting of gas and condensate. Equinor is the operator of the development, and the other license partners are Vår Energi, Spirit Energy and Petoro.

Both contracts will be booked as order intake in the second quarter of 2022 in the Subsea segment.

The project development is subject to regulatory approval by Norwegian authorities.

¹Aker Solutions defines a sizeable contract as being between NOK 0.5 billion and NOK 1.5 billion.

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