

OKEA ASA

Gry Haga, VP Modifications and Decommissioning

Modifikasjonskonferansen 2024

OKEA sin strategi
for prosjekter

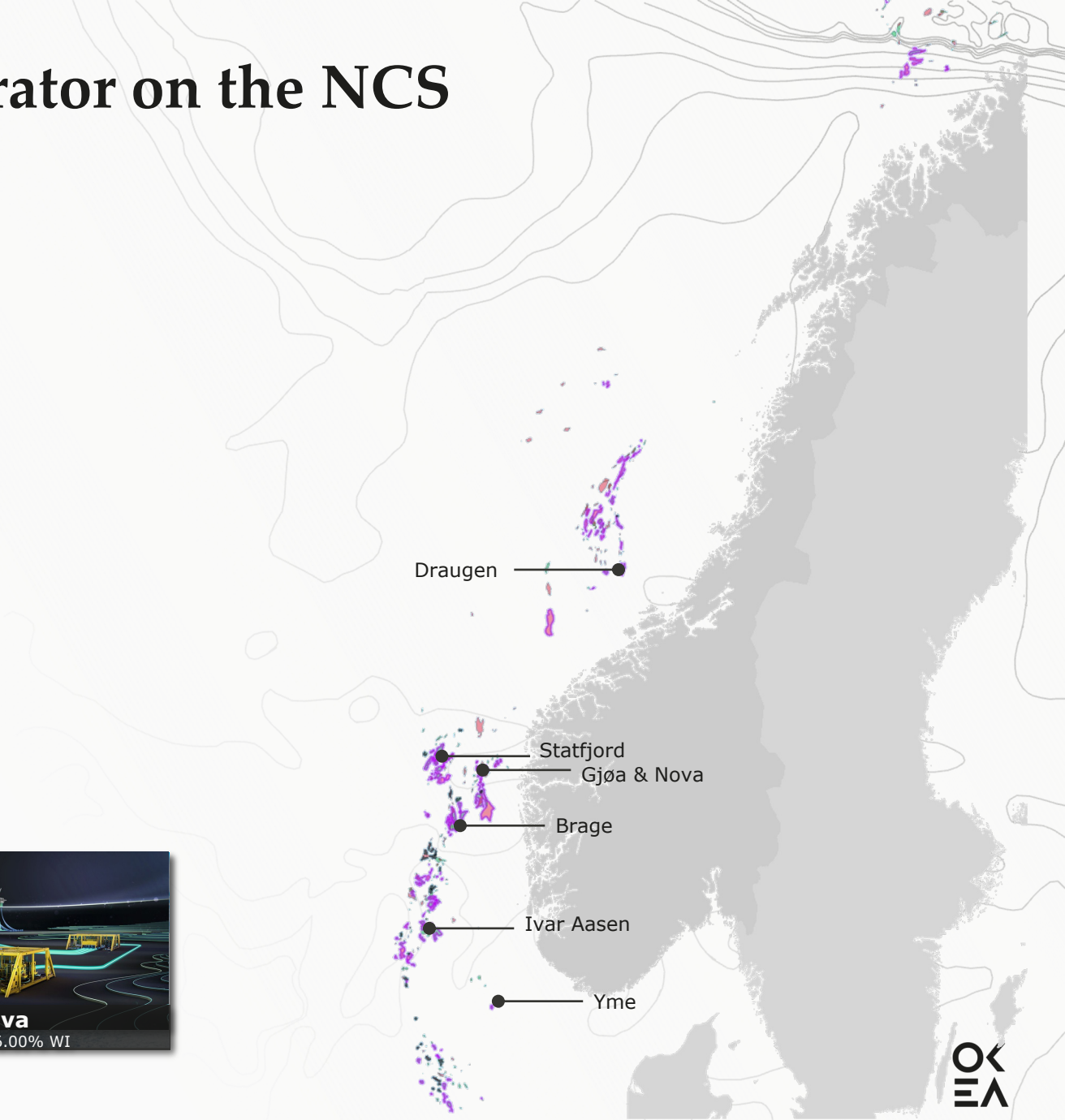
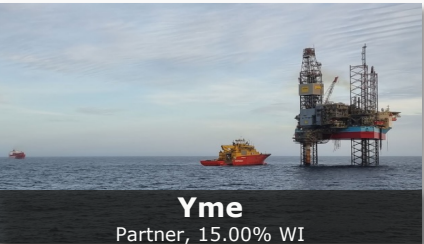


The leading mid-to-late-life operator on the NCS

Operated Assets



Partner Operated Assets



Delivering in line with growth strategy

More than doubling production volumes since new strategy launch in 2021

Net pro forma production (kboepd)¹



2016 Yme 	2016 Ivar Aasen 	2017 Yme 	2018 Draugen, Gjøa
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End-2021
Strategy update:
 OKEA to be the leading operator of mid- to late-life assets on the NCS

2022 Ivar Aasen 	2022 Brage, Ivar Aasen, Nova 	2023 Statfjord Area
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¹ Pro-forma production including full-year contribution from acquired assets

Three growth levers to deliver continued shareholder value



Current portfolio

Actively pursue further value creation in current portfolio



Inorganic path

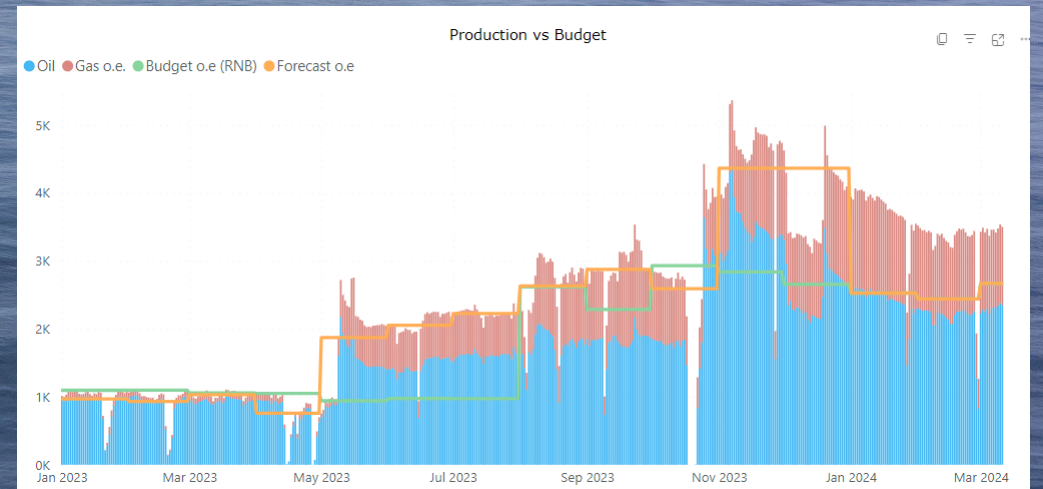
Mergers and acquisitions to add new portfolio legs



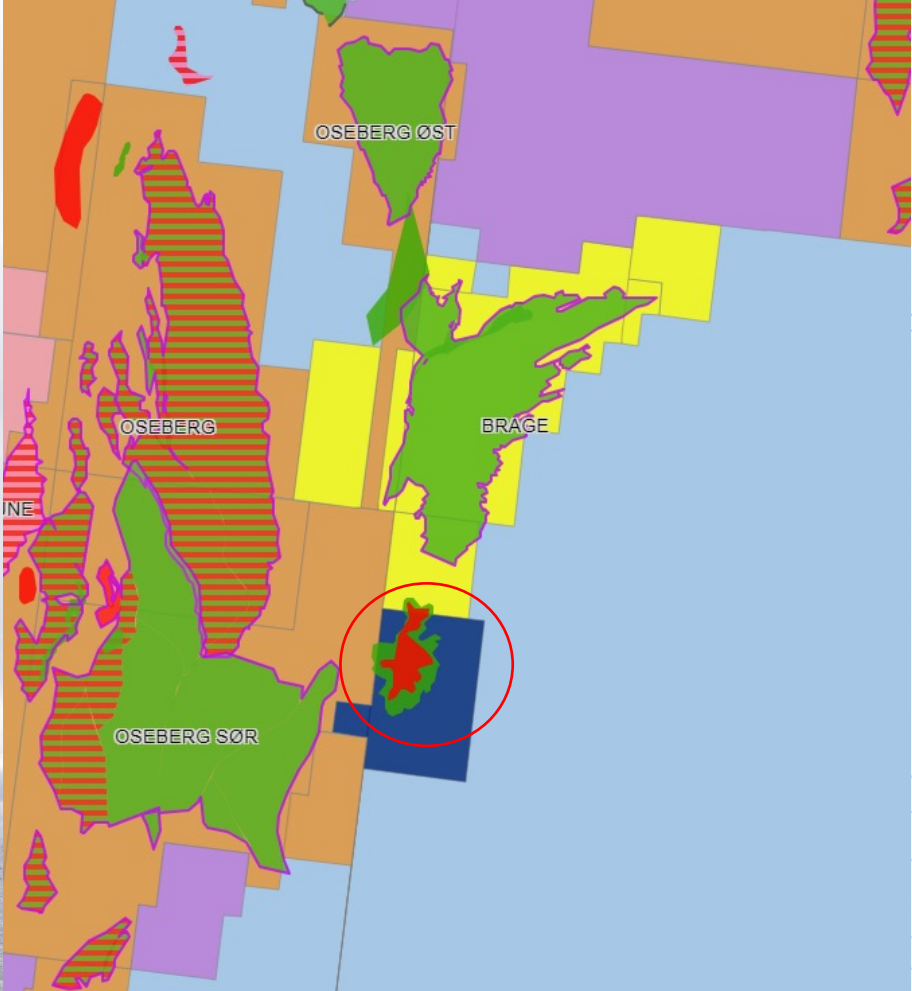
Organic path

Organic projects as complementary growth lever

Brage journey so far in OKEA



The Brasse project continues with OKEA as operator



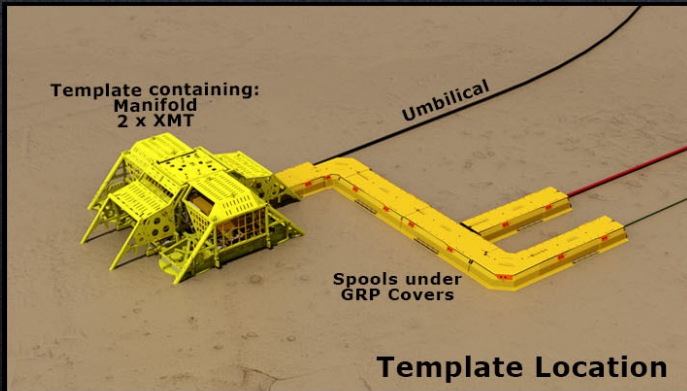
Brasse Concept overview



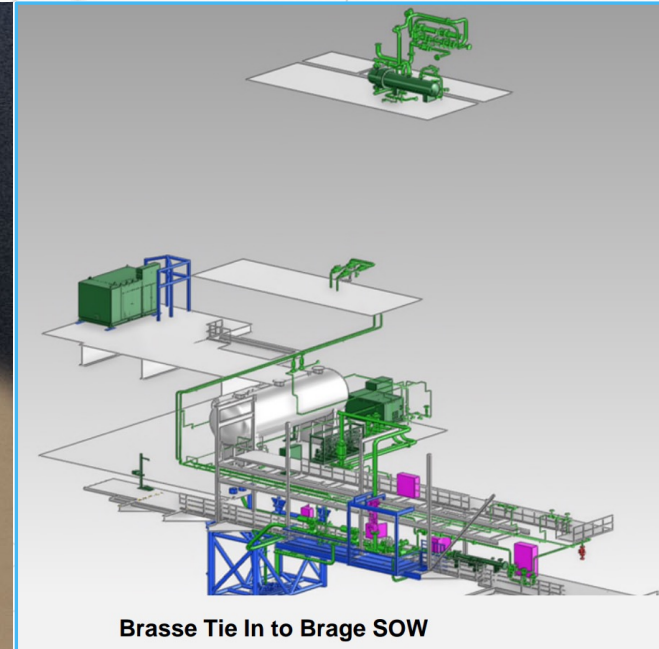
Brasse Project - Field Overview



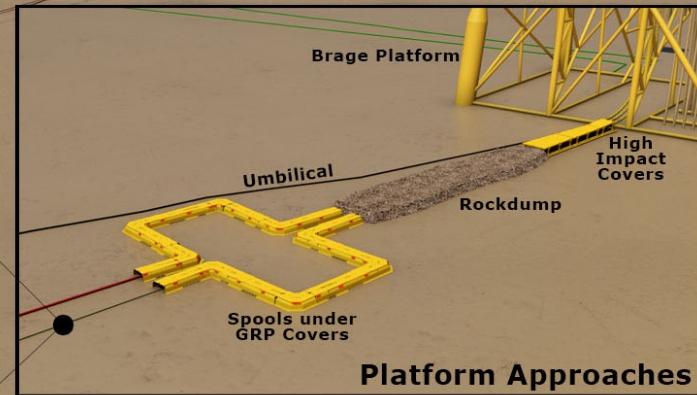
31/4 Brage Platform



- Subsea Production System**
- 2-slot Lotus Template Structure (LTS)
 - Manifold w/ sealine protection covers
 - Two integrated 7"x5" VXTs (10k)
 - Wellhead System
 - 7" Tubing Hanger and Flow Control Module
 - Workover system
- Gas Lift Flowline System**
- 5" single pipe riser and flowline
 - 5" gas lift spools
- Production Flowline System**
- 10" single pipe riser
 - Transition piece
 - 10"/14" pipe-in-pipe flowline
 - 10" expansion production spools
 - 10" manifold production spools
- Umbilical and Controls**
- Bullnose pullhead (topside)
 - Umbilical Subsea Termination (UTH)
 - Electrical, FO, MeOH, Hydraulics and Chemicals
 - Subsea control module and topside controls
- Protection**
- Rock installation on umbilical and flowlines
 - Glass fibre covers on spools
 - High impact covers near platform



Umbilical
Production Pipeline
5" Gas Lift Pipeline



N.B: Not to Scale, Template c. 13km from Platform
Rock cover along the entire routes for umbilical and rigid flowlines are not shown

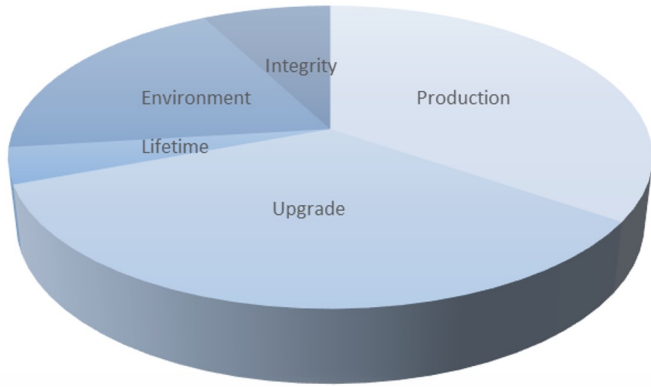


Hasselmus development project

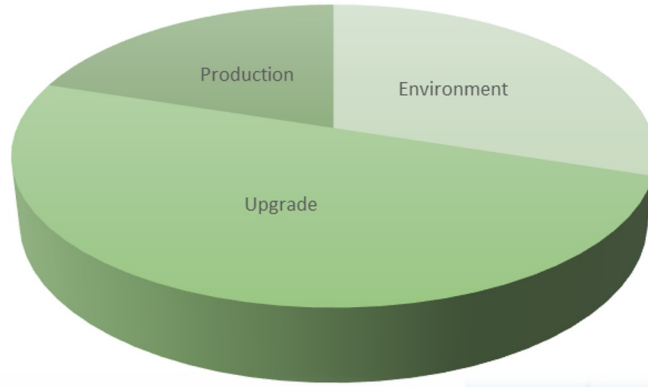


Modifikasjonsportefølje OKEA

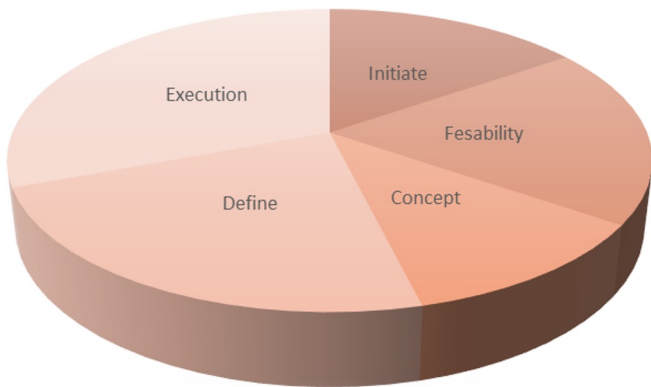
Brage - categories



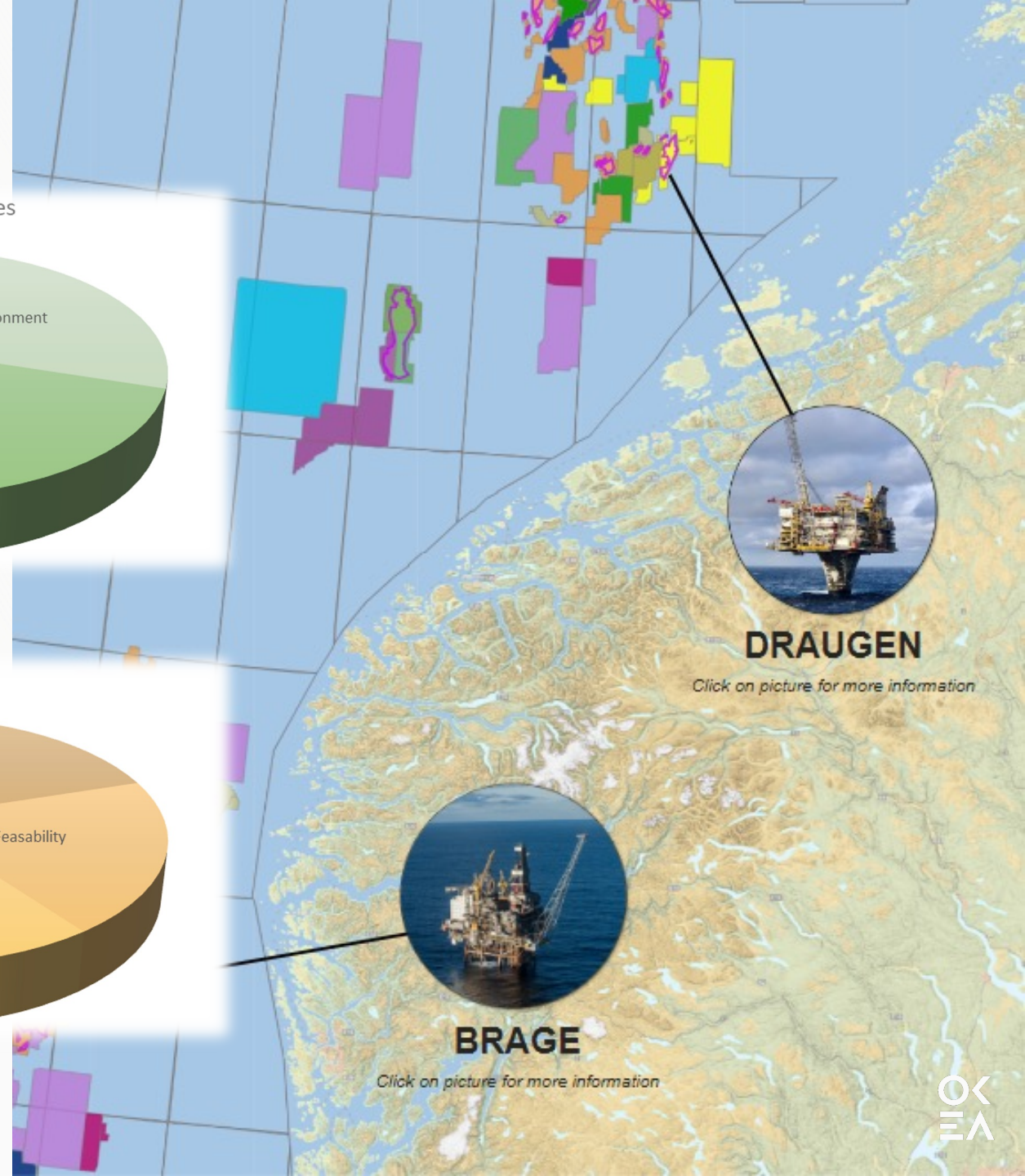
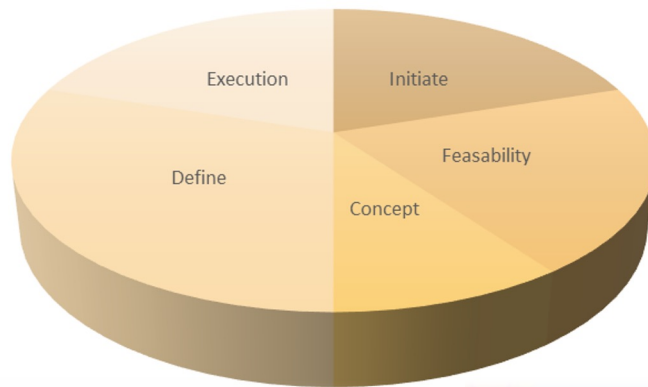
Draugen - categories

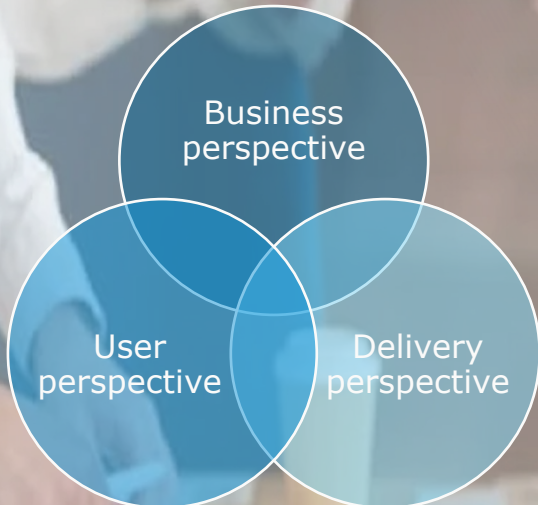


Brage - phases



Draugen - phases





Front-end team

Hvordan blir vi gode på å gjennomføre modifikasjonsprosjekter sammen?

Agile – the OKEA way

Agile making a difference in OKEA

Brasse Development



Brage Gas Capacity



Draugen / Brage ADP



Hasselmus DG Revisit



Draugen IOR



Draugen Condensate sol.



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