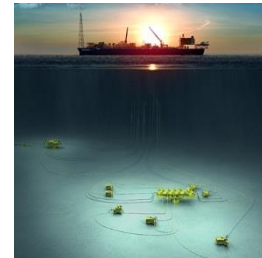


Reliable **subsea**
production solutions



Aker Solutions' subsea business

Tokyo, 25th February 2016

Brad Cowain | Vice President of Subsea Lifecycle Services APAC

Ingenuity delivered: subsea production system



This is Aker Solutions



Employees: **16,000**

Revenue: **33.0 bn**

EBITDA: **2.7 bn**

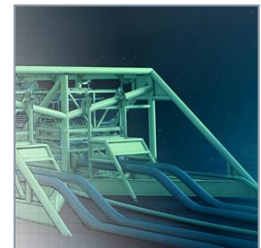
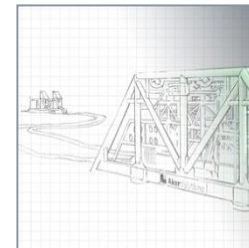
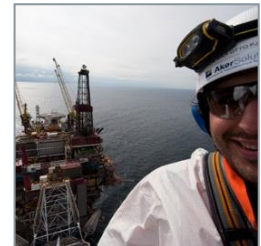
EBIT: **2.0 bn**

Market Cap: **6.6 bn**

Revenues and profits are in NOK and are based on the annual results for 2014.

Market capitalization as of January 8, 2016.

- Aker Solutions is a global provider of products, systems and services to the oil and gas industry
- Built on more than 170 years of industrial tradition
- Employs approximately 16,000 people in about 20 countries



Advanced Subsea Technology and Field Design



Aker Solutions' subsea business in brief



- Top-tier subsea production system provider
 - 7,000 skilled and dedicated employees + 1,500 temporary staff worldwide
 - Revenue of NOK 19 bn (2014)
- Comprehensive subsea product and operations portfolio
 - Global manufacturing and service infrastructure
 - Project references and installed base in all regions
- Leading position on new subsea technologies

Aker Solutions' combined subsea strength



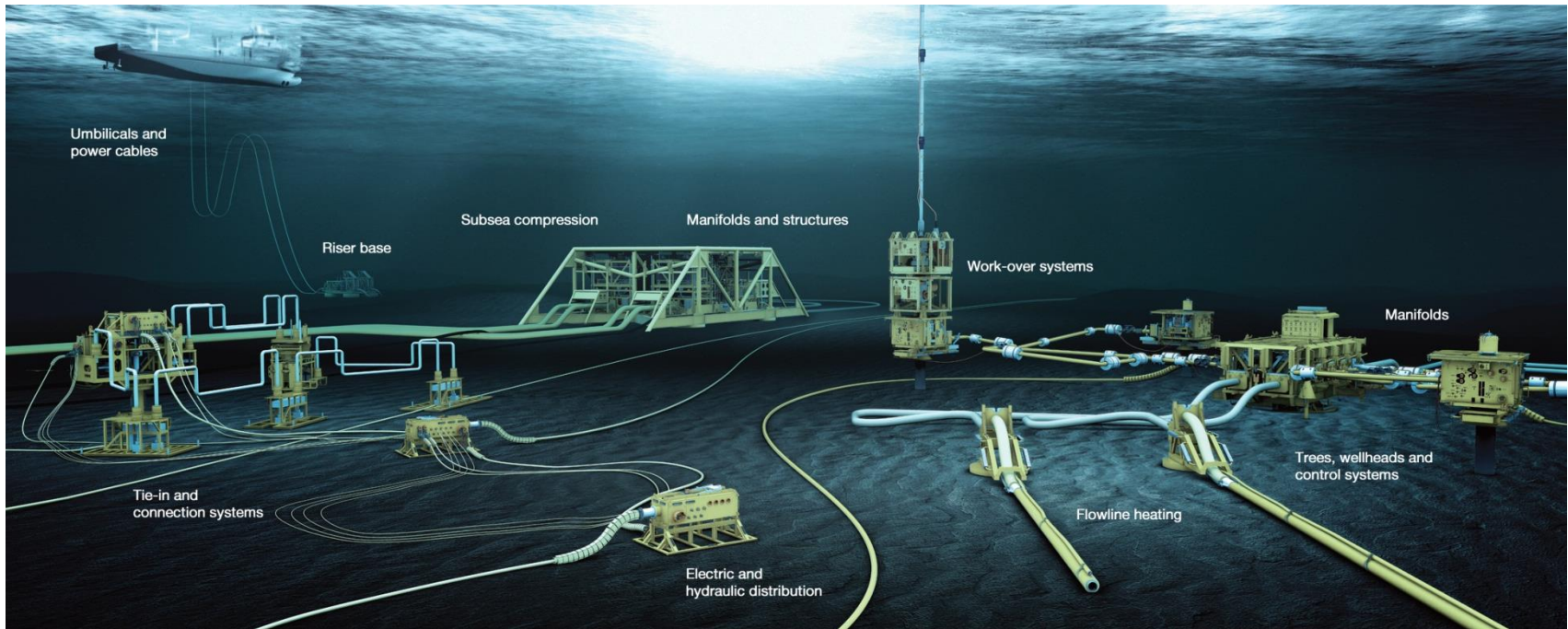
- Technology and competence
 - Industry leading front-end organisation
 - Most complete product portfolio
- Execution
 - Systems and scale to design and deliver next generation subsea projects
 - In-house delivery and integration capacity
- Locations
 - Capabilities to deliver projects in all regions
- Service
 - Capabilities to service installed base in all regions

➔ **“Subsea factory ready”**

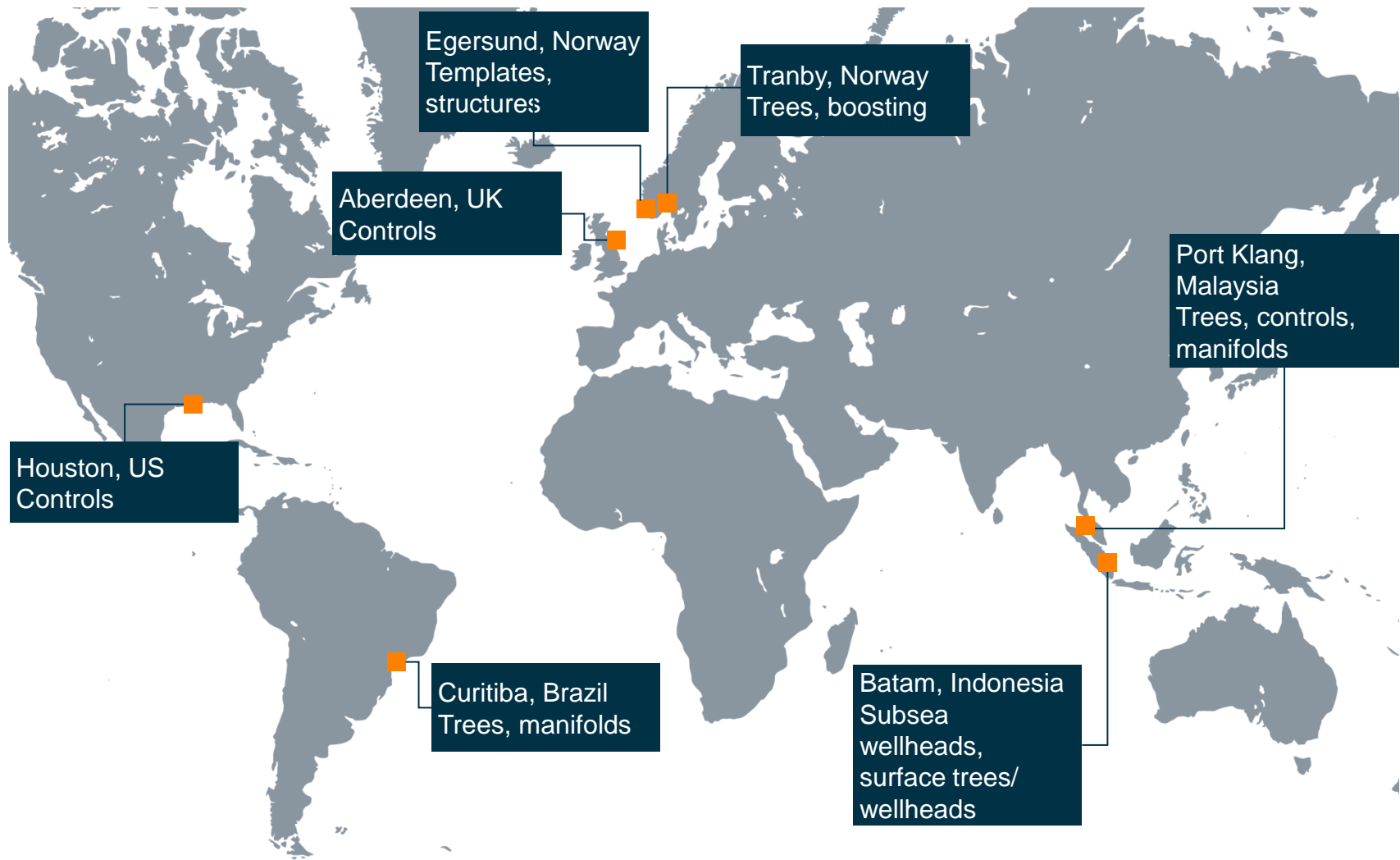
Ingenuity delivered



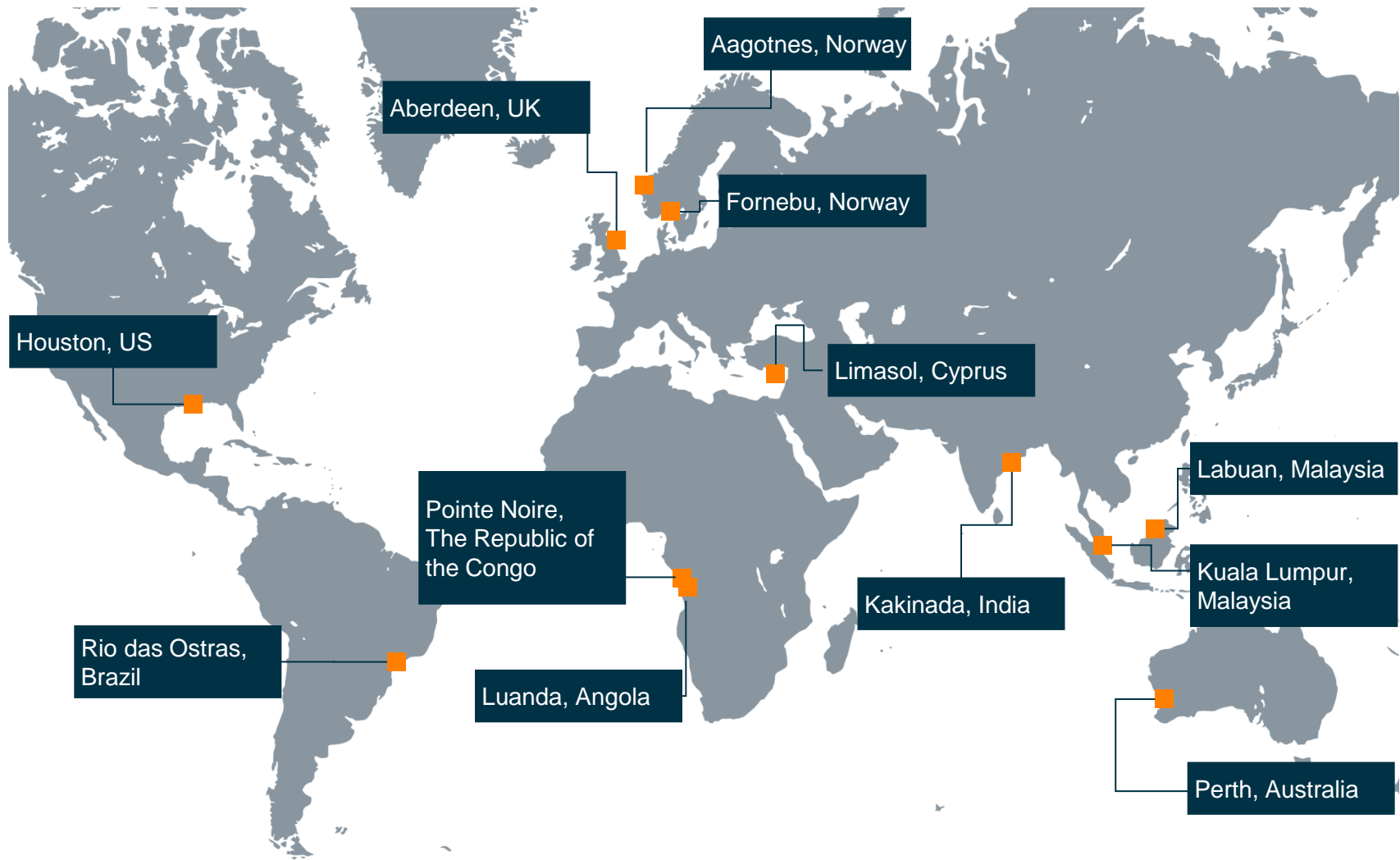
Offering a complete technology portfolio



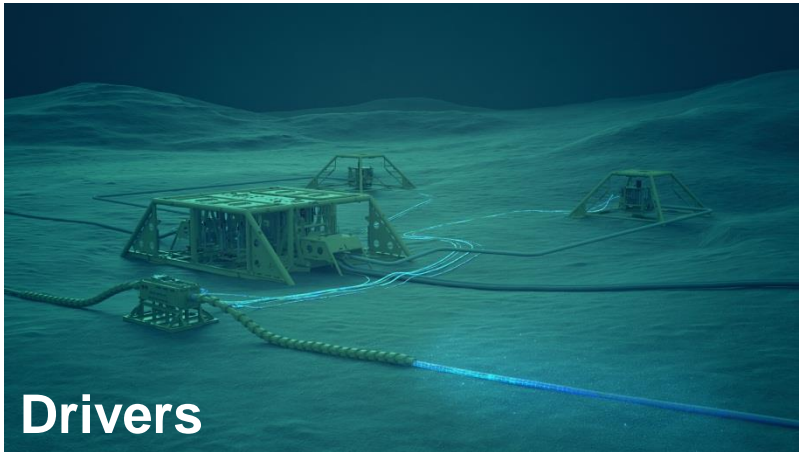
Manufacturing in key locations



Global service base infrastructure in place



Drivers and technologies of future field developments



- Deeper waters, complex reservoirs, harsh fluids and longer step-outs
- Drive for increased oil recovery from existing fields
- Reduce costs to drive marginal developments

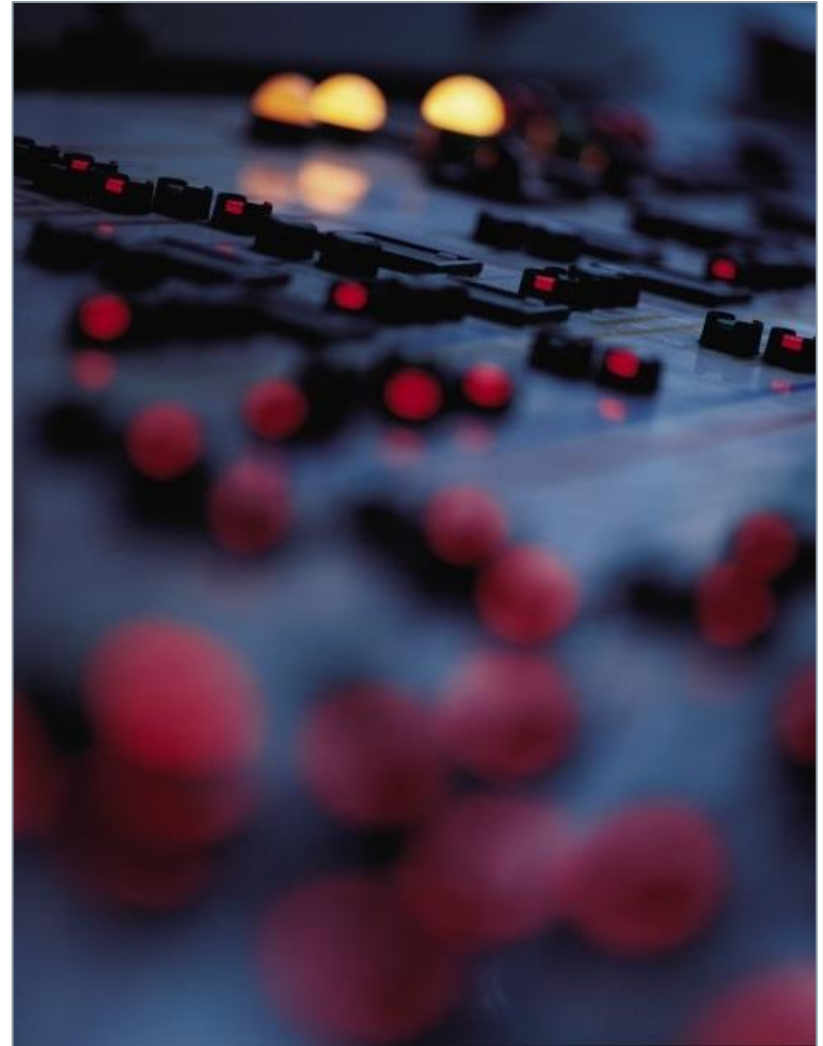
- New subsea processing and boosting solutions
- Reduced development cost through standardised and re-used solutions
- Innovative service offerings



Our technology and service portfolio

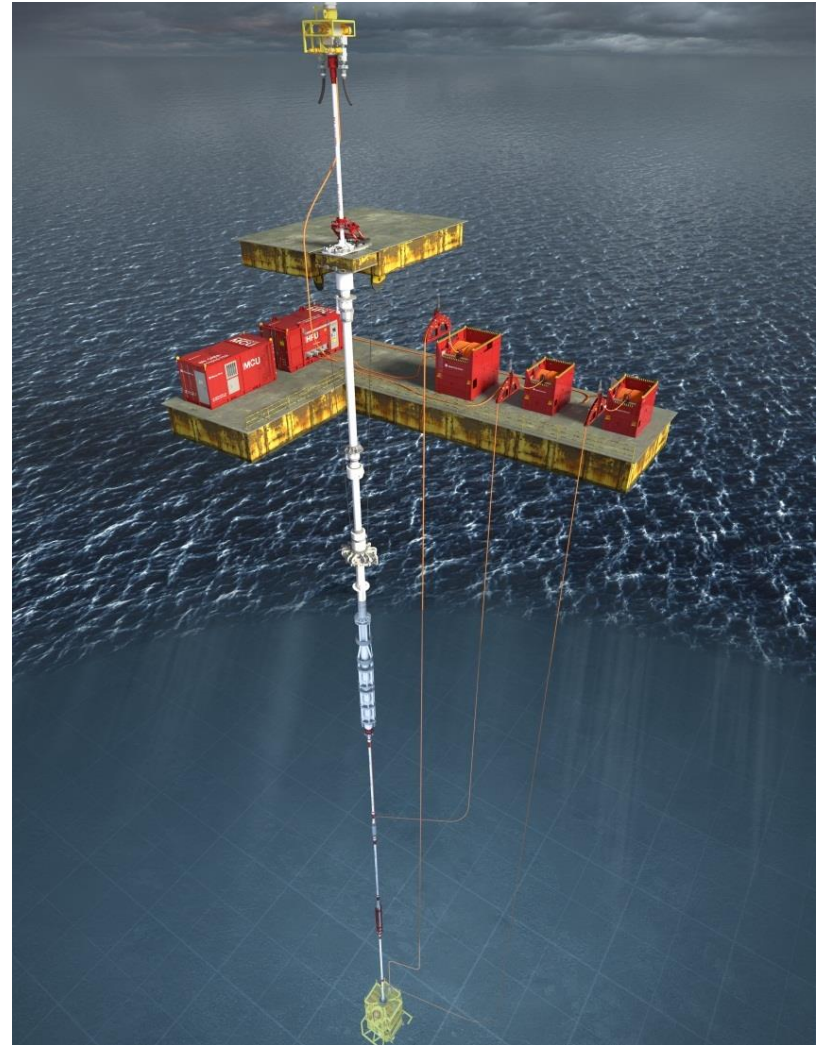
Control systems

- We have installed more than 1,500 control systems since the mid-1970s
- Our new system Nexus 6™ (intelligent control) takes us to another level of service provision
- We offer:
 - Nexus 6™ subsea control modules
 - Nexus 6™ subsea electronic modules
 - Subsea Nexus 6™ control unit
 - Flow measurement systems
 - Pressure protecting systems
 - Topside equipment



Intervention and workover systems

- Aker Solutions' designs cover ranges from shallow water to deepwater developments at depths of 3,000 metres
- We offer:
 - Intervention tooling
 - Open water light well intervention systems
 - multiWOCS™
 - Riserless systems
 - Through tubing rotary drilling systems
 - LARS systems
 - Jack-up rig systems
 - Landing string systems
 - Unique X-vendor architecture allowing us to perform installations and maintenance on any subsea tree from any subsea vendor



Manifolds and structures

- We provide solutions for all water depths, installation methods and seabed conditions in any part of the world
- We offer:
 - Overtrawlable templates and manifolds
 - Deepwater cluster manifolds
 - Satellite protection structures
 - Moonpool installable structures
 - Pipeline-end manifolds (PLEM)
 - Pipeline-end terminations (PLET/FLET)
 - Flowbases and guidebases
 - Riser bases
 - Process support structures



Power and processing

- Aker Solutions is an award-winning industry leader in processing and boosting solutions
- Our products have been proven to increase oil recovery in the most demanding conditions
- We offer:
 - DeepBooster™
 - FlexSep™
 - GasBooster™
 - Power distribution systems
 - Condition monitoring



Subsea boosting

- Aker Solutions offers unique MultiPhase boosting technology capable of handling high gas volume fraction (GVF) while providing high pressures
- Field-proven single phase boosting
- Reliable and robust systems with state-of-the-art condition monitoring
- Modular, inter-changeable and standardised range of products to cater to full life-of-field needs
- System delivery of complete stand-alone pump stations
- We offer:
 - LiquidBooster™
 - HybridBooster™
 - MultiBooster™



Subsea trees

- Aker Solutions has provided subsea trees to offshore operators for more than 20 years
- We consistently develop and adapt our products to our customers' demands
- We have deployed more than 700 subsea trees around the world
- We have a strong global footprint of manufacturing and service locations supporting our customers



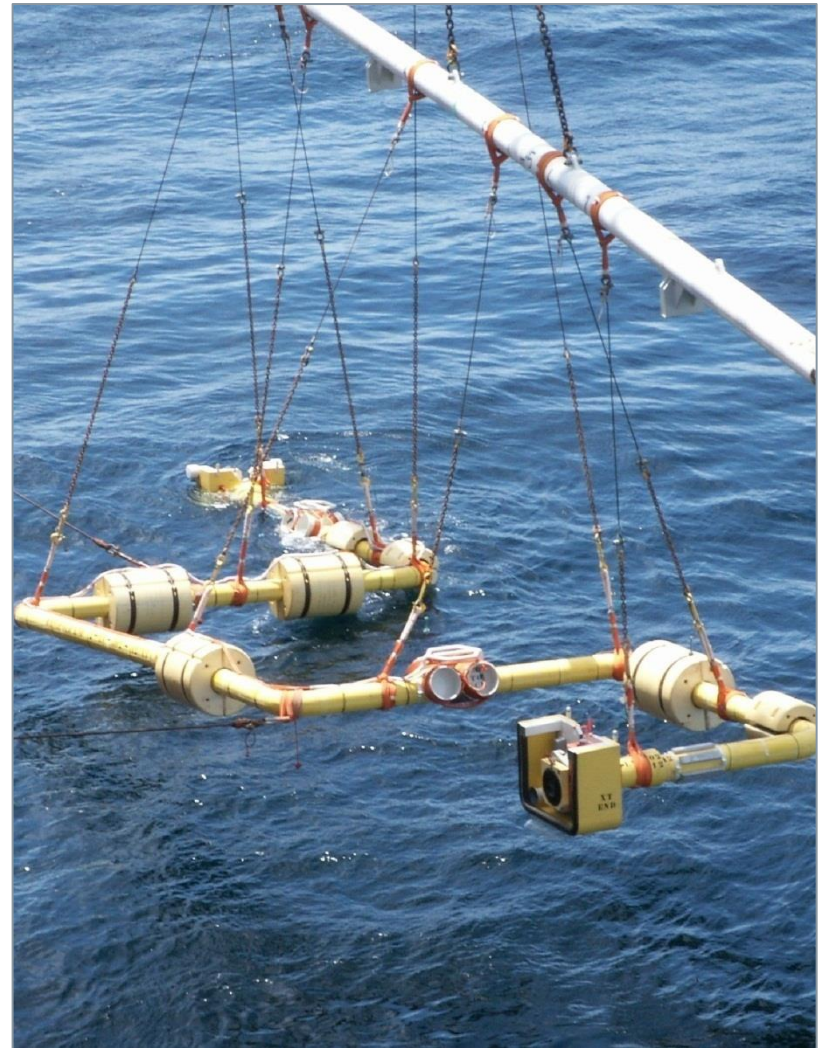
Subsea wellhead products

- Aker Solutions is a leading supplier of engineering, manufacturing, installation and life-of-field support of subsea wellheads worldwide
- We focus on the optimisation of wellhead design, drilling and operational cost, with safety being intrinsic in the process
- Our unique hanger system makes our wellheads suitable for exploration and production in even the most extreme conditions and water depths
- We offer:
 - Wellhead systems
 - Wellhead tooling
 - Casing hangers and pack-offs
 - Wellhead drilling and subsea tree connectors



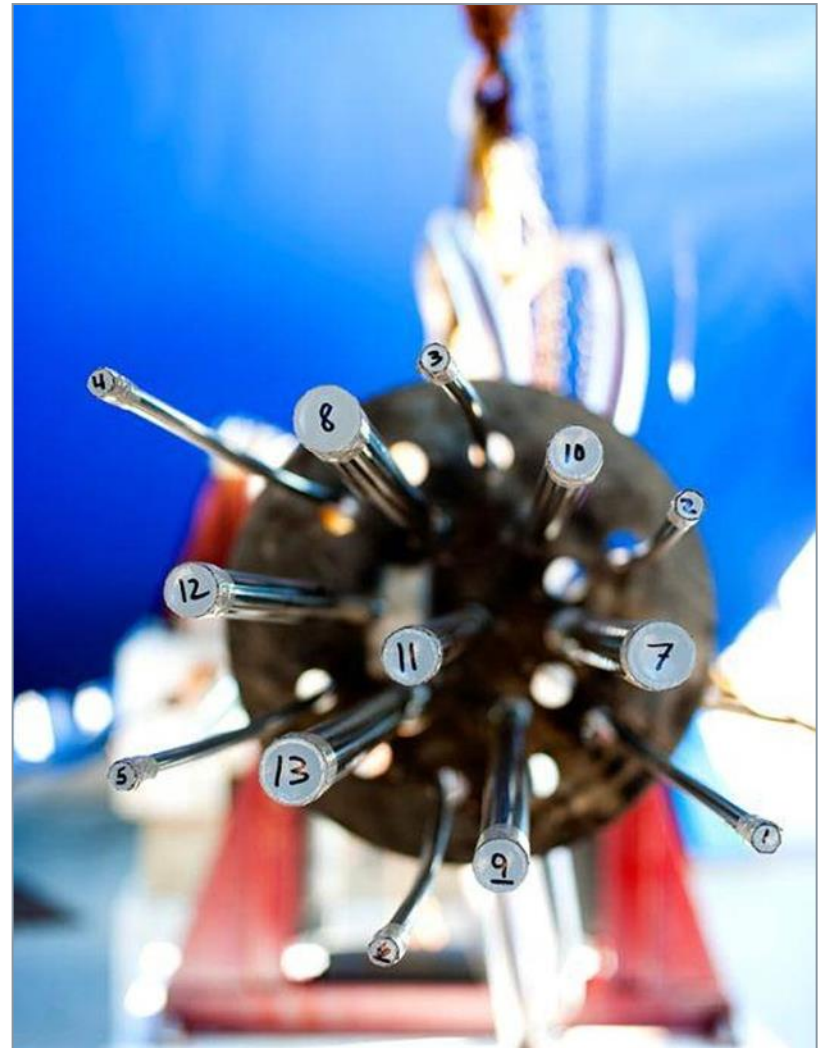
Tie-in connection systems

- Aker Solutions has approximately 30 years' experience delivering reliable and cost-efficient tie-in connection systems and tools
- Our systems are based on standard components and interfaces which provide maximum flexibility during installation
- We offer:
 - Diverless connection systems
 - Connectors
 - Tools
 - Jumpers



Umbilicals and power cables

- Aker Solutions provides umbilicals, power cables, risers, and flow-line heating systems for subsea production applications
- Each unique umbilical package utilises our custom profiling approach to hold each element inside the umbilical within a floating matrix configuration
- The result is the ultimate in geometric flexibility, to help safeguard your valuable assets and secure your production success



Subsea lifecycle services (SLS)



Subsea lifecycle services (SLS)

- Through our regional service bases and central support we can deliver globally integrated subsea lifecycle services
- We offer:
 - Installation and commissioning of systems
 - Rental of installation and intervention tools
 - Intervention support
 - Maintenance, repair and spares supply
 - Refurbishment and recertification
 - Customer property management, including storage and preservation
 - Operational and technical support
 - Re-supply of brownfield equipment
 - Manpower support
 - Integrated operations
 - Condition monitoring



Acquired specialty technology companies

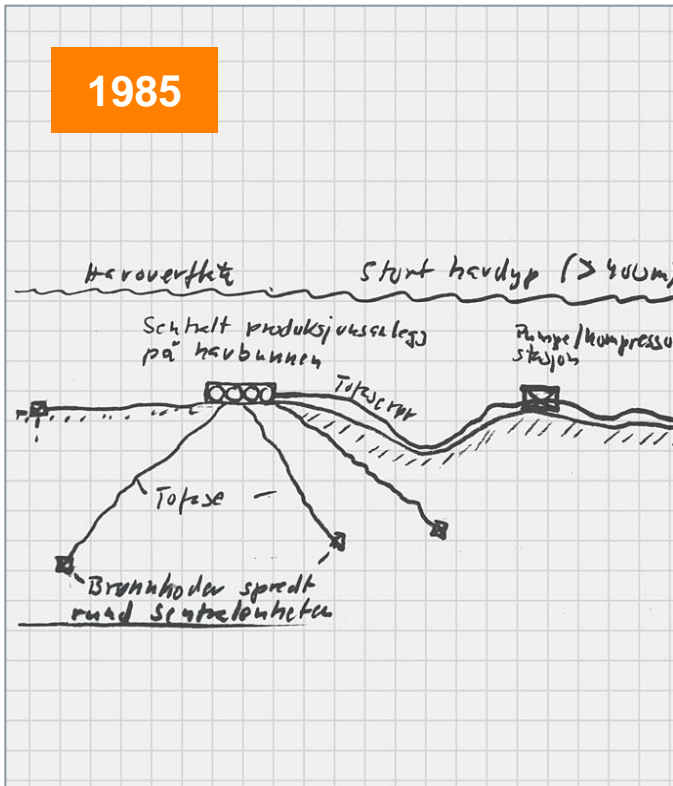
- **Enovate (UK)** – the world's toughest well control technology
- Enovate has developed a wide range of **unique and patented components and products** for use in
 - open water workover systems
 - riser workover systems
 - rigless intervention systems
 - drilling safety systems
- **Benestad (Norway)** – the world's best electrical and signal penetrator technology
- Highly specialised materials science company
- Delivers **high technology products** for hostile, extreme pressure and high temperature subsea environments



Subsea – case studies

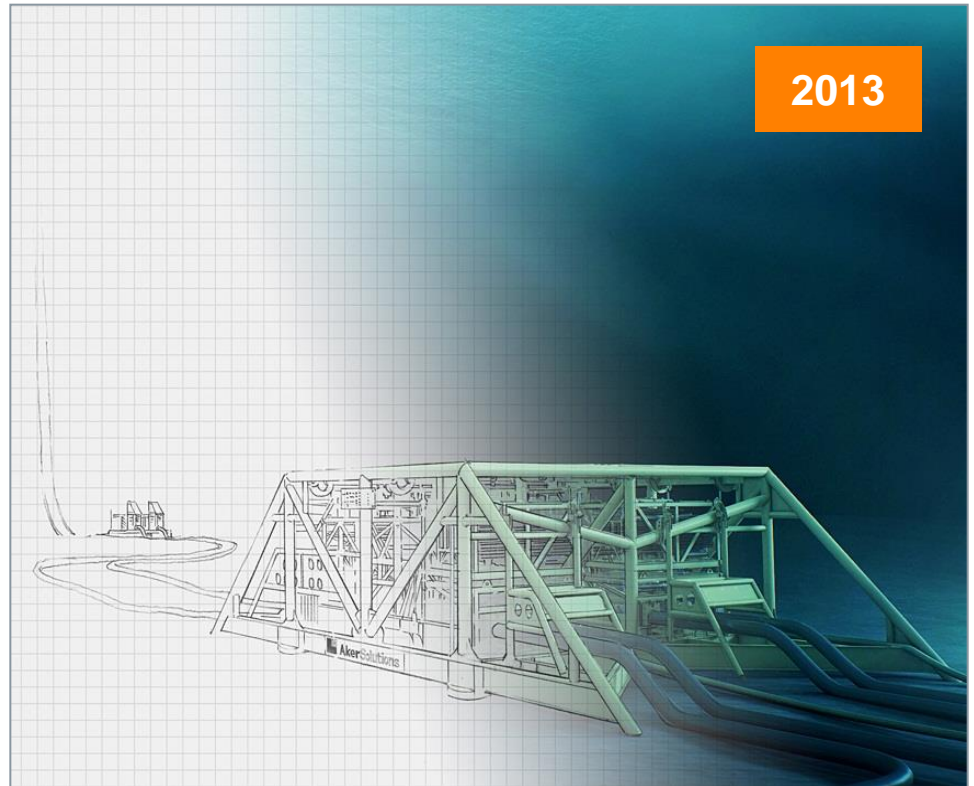
The world's first subsea compression system

1985



In 1985 one of our engineers made a quick sketch on a napkin. At the time the technology didn't exist.

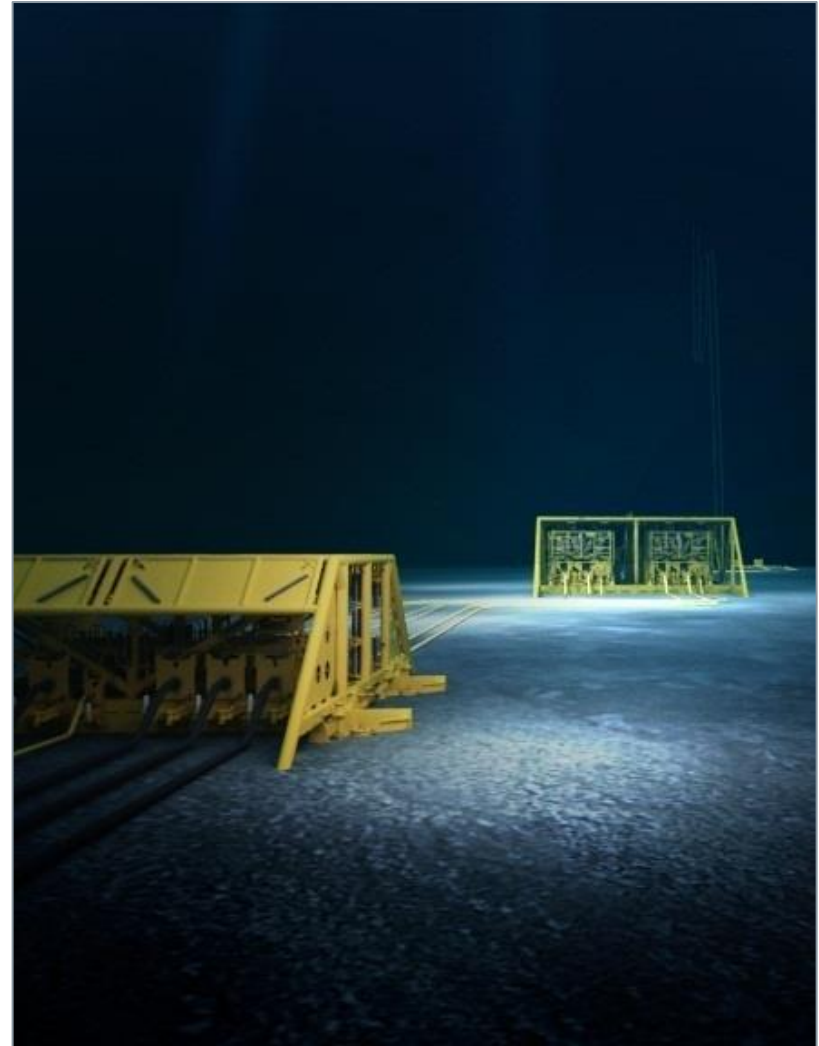
2013



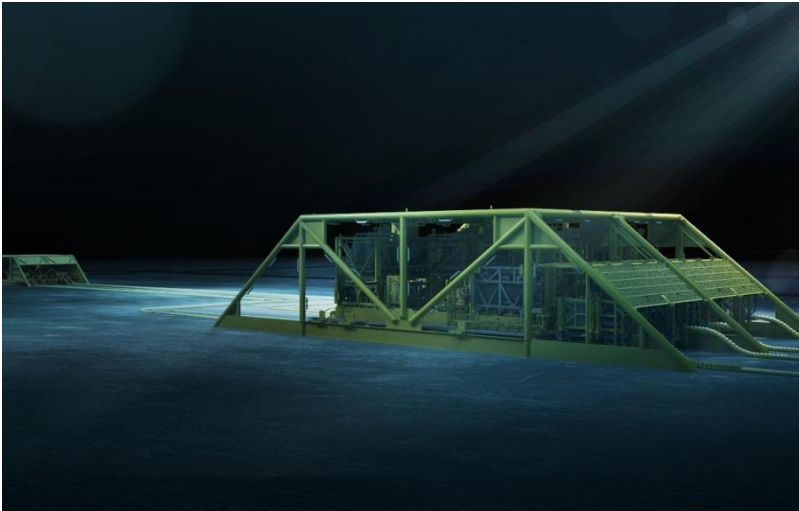
Today that idea is reality. The ground breaking subsea gas compression system is a world first and a technological leap.

Subsea gas compression: a technological revolution

- Gas fields require boosting of the reservoir flow as reservoir pressure depletes
- Subsea gas compression replaces the need for an offshore platform or onshore compression facility
 - Cost-effective development solution (CAPEX)
 - Reduced operational costs (OPEX)
- Advantageous to place the compressor close to the well
 - Increased and accelerated production
 - Reducing CO2 emissions through lower energy consumption
 - No emissions or disposals to sea
- Safer due to unmanned operation



Aker Solutions gas compression portfolio



Åsgard wet-gas compression system

- 40 km step-out
- Topside VSD
- Water depth 250-325 meters
- 2x11.5 MW subsea compressors
- Production 21 mill Sm³/d

Ormen Lange pilot wet-gas compression system

- 120 km step out (separate contract)
- Subsea VSDs
- Water depth 1,000 meters
- 2 x 12.5 MW subsea compressors*
- Production 21 mill Sm³/d *

* Pilot has only 1 train



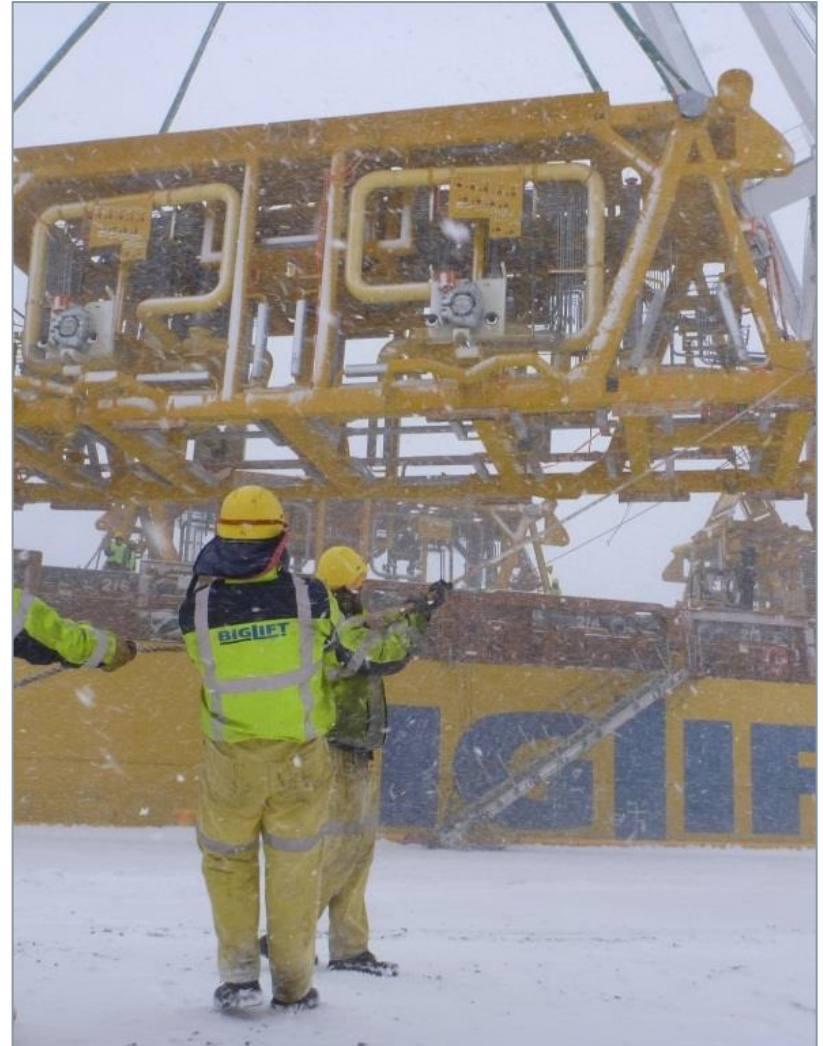
Fast track projects

- Executing projects faster while maintaining the same high quality
- We have developed a standard catalogue for subsea production systems (SPS) to meet this need
- Compressing the conceptual and tendering stages
- Development based on standard equipment;
 - Critical supply items can be pre-ordered earlier
 - Simplified work processes
 - Re-using drawings
- The result is **faster project execution** and lower cost

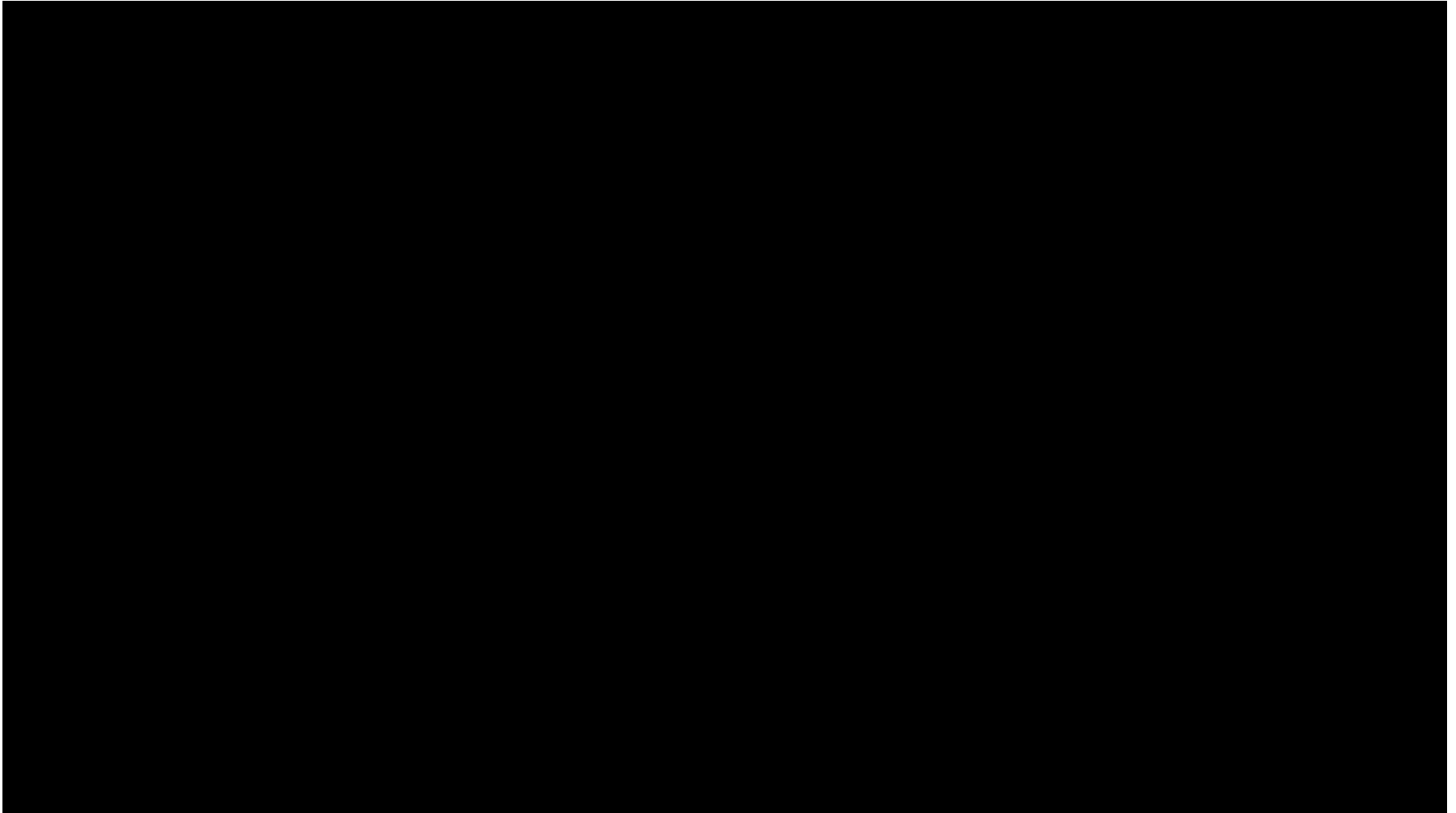


Large conventional projects

- Aker Solutions has experience with developing large conventional projects in every corner of the globe, working with various clients to increase oil recovery
- Our experience spans from shallow water to the ultra-deep and from tropical conditions to the harsh conditions of the Arctic. We have the experience and the know-how to get our customers to where they want to be



Subsea Gas Compression: Vision to reality



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