

Updated company presentation:
Powering The Change

Sep. 2024, T.E.

Aker Solutions






Our industrial portfolio provides long-term value creation for shareholders and society

 **AkerSolutions**

 **AkerBP**

AKER
HORIZONS

 **COGNITE**



SalMarAker**Ocean**

 **AKER BIOMARINE**

Aker Solutions, a part of the industrial portfolio in Aker ASA [Our investments · Aker ASA](#)

Creating values for customers, owners, society and people

Aker Solutions, economical footprint:

Employees

11,000+ Norway: 8,000 employees 12 locations / 4 yards

Financials and operations

NOK 36B annual revenues (2023)

Ripple effects

20,000+ jobs for suppliers, communities

Countries Global locations

15+ **35+**



* Revenue and order backlog from work related to renewables and transitional energy solutions. This mainly includes projects with solutions and technologies for offshore wind, hydropower, aquaculture, carbon capture utilization and storage (CCUS), hydrogen, electrification of offshore and onshore facilities and decommissioning & recycling.

Employment

11.000 own employees + 9000 sub suppliers or hired ins = 20.000 people going to work every day



New apprentices in Norway 2024



Stord



Sandnessjøen



Offshore



Egersund



Tranby



Verdal

New competence:

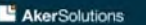
3 500+ recruits

last 24 months

200+ apprentices

in training
every year

NEW APPRENTICES IN NORWAY 2023



Stord



Egersund



Verdal



Tranby



Sandnessjøen



Agotnes



Moss



Bergen/Stavanger

Norsk Olje&Gass

How dare you !?

Stopp
oljeletingen

Kilde: Energidepartementet/
sokkeldirektoratet
<https://www.norskipetroleum.no>

Steng
gasskranene



/ Fornybar energi

NORGE UT AV OLJEALDEREN

For å hindre farlige klimaendringer, går verden vekk fra olje, kull og gass. Norge må henge med i omstillingen. Vi må fornye, ikke forlenge vår oljevirkksomhet, slik at vi kutter utslipp og skaper trygge jobber for fremtiden.



En døende bransje ??

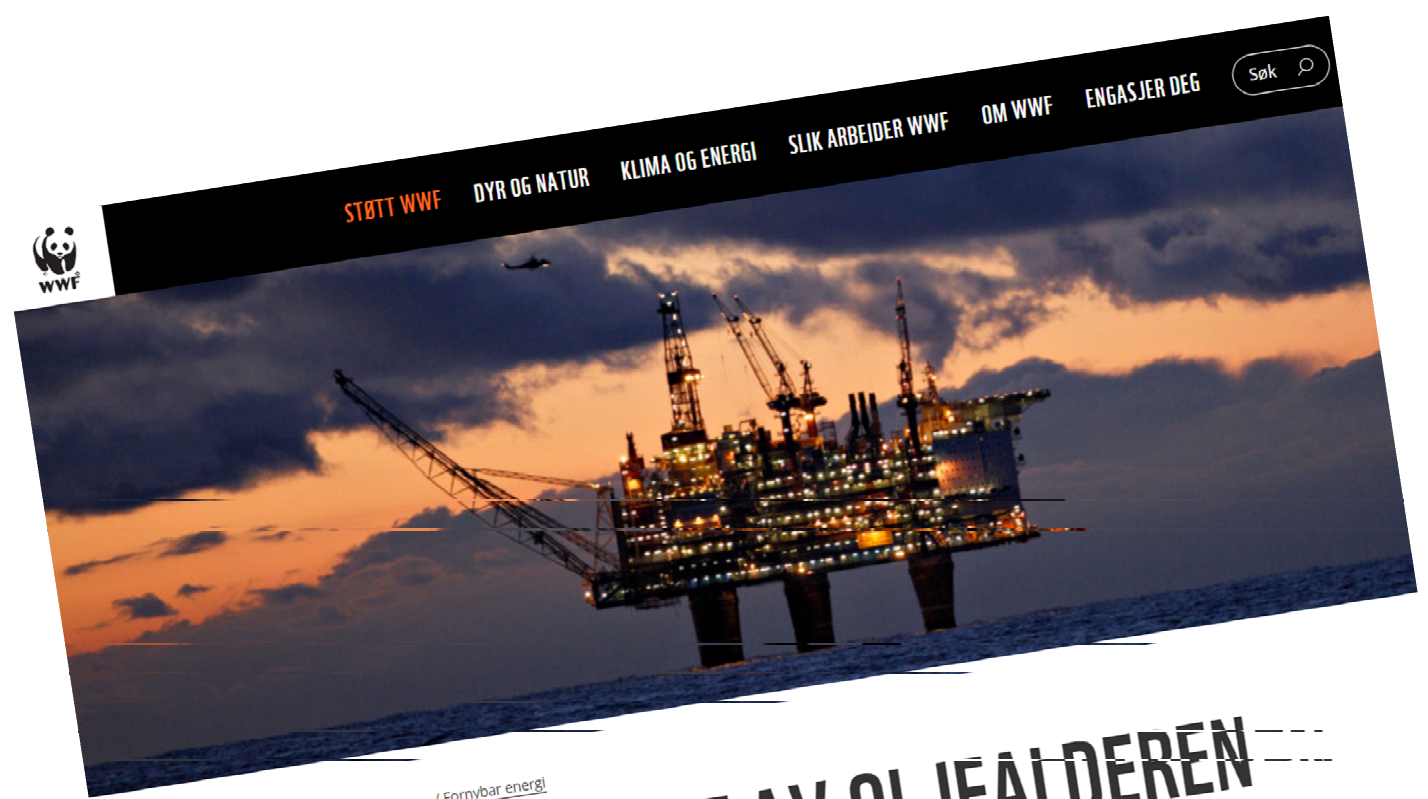
Norsk Olje&Gass

What is supposed to close down?

62% av
norsk vare-
eksport

Kilde: Energidepartementet/
sokkeldirektoratet
<https://www.norskipetroleum.no>

32% av
statens
inntekter,
20% av BNP



/ Fornybar energi
NORGE UT AV OLJEALDEREN
For å hindre farlige klimaendringer, går verden vekk fra olje, kull og gass. Norge må henge med i omstillingen. Vi må fornye, ikke forlenge vår oljevirkosomhet, slik at vi kutter utslipp og skaper trygge jobber for fremtiden.

30% av
gassen som
brukes i
Europa

Close down ... ??

The Elephant

Av de 2521 TWh som Norge produserte i fjor, ble 2346 TWh eksportert.

Og av dette igjen var 2315 TWh (98,7%) i form av Olje&Gass.

Mens 31 TWh (1,3%) var i form av elektrisitet (kilde: Statkraft)

The Mosquito

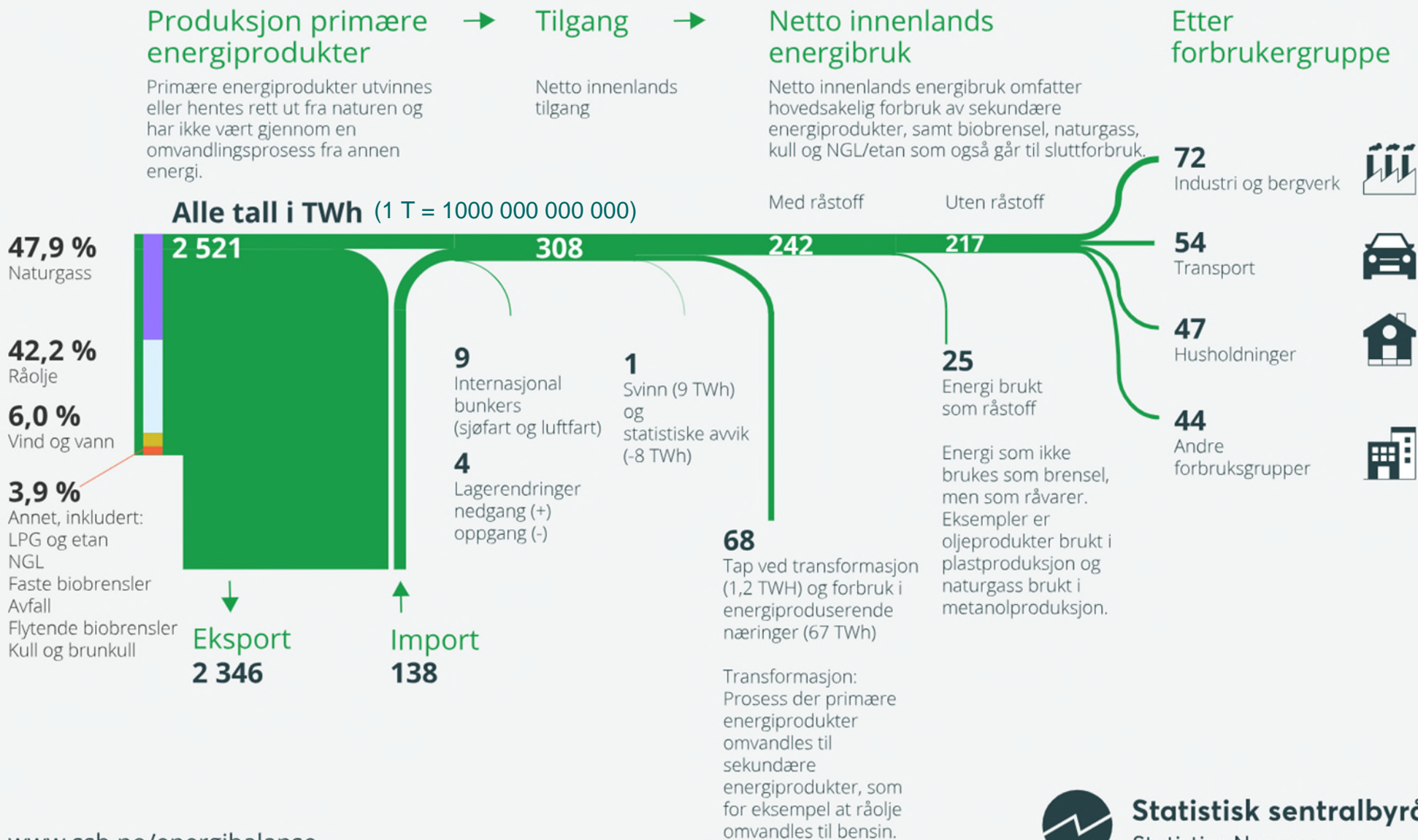
1400 vindturbiner med gj.sn. effekt 4MW hver, leverer nå 14 TWh pr år (=0,01TWh hver). I dette tallet ligger også dette at det ikke alltid blåser.

For å erstatte 2315 TWh Olje&Gass (eksporten), behøves 165 357 slike vindmøller.

Eller ca 55 000 store turbiner ute i havet med 12 MW effekt hver.

Energibalanse for Norge. 2023

Energibalansen følger energiflyten på norsk territorium.



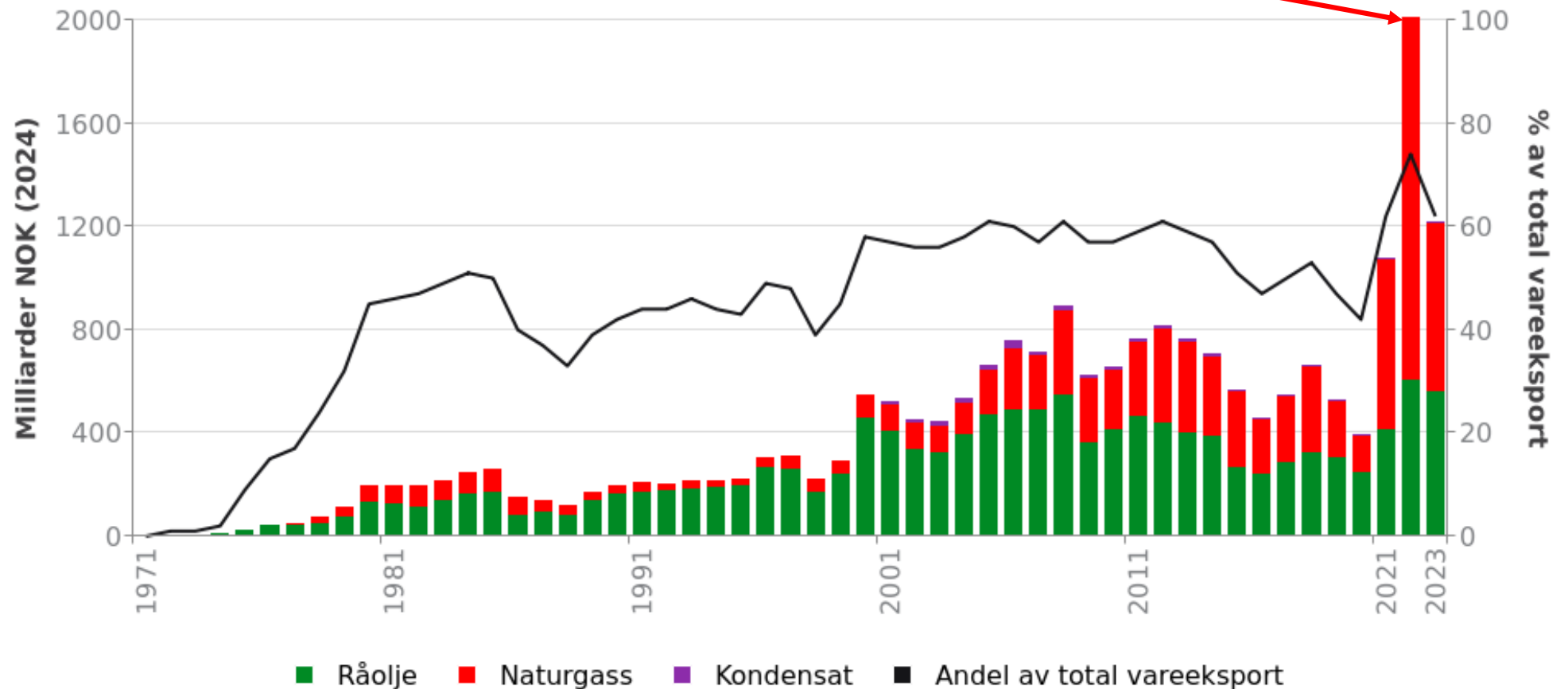
.... What happened in 2022? 100 billion NOK??



62% of
Norwegian
export is
Oil&Gas
(the black curve)

30% of the gas
used in
Europe is
Norwegian

Energy as a
geopolitical
element in
hybride
warfare



Close down? How dare you ... ??

If energy deliveries must be
business as usual, how can our
motto still be

Power The Change

?

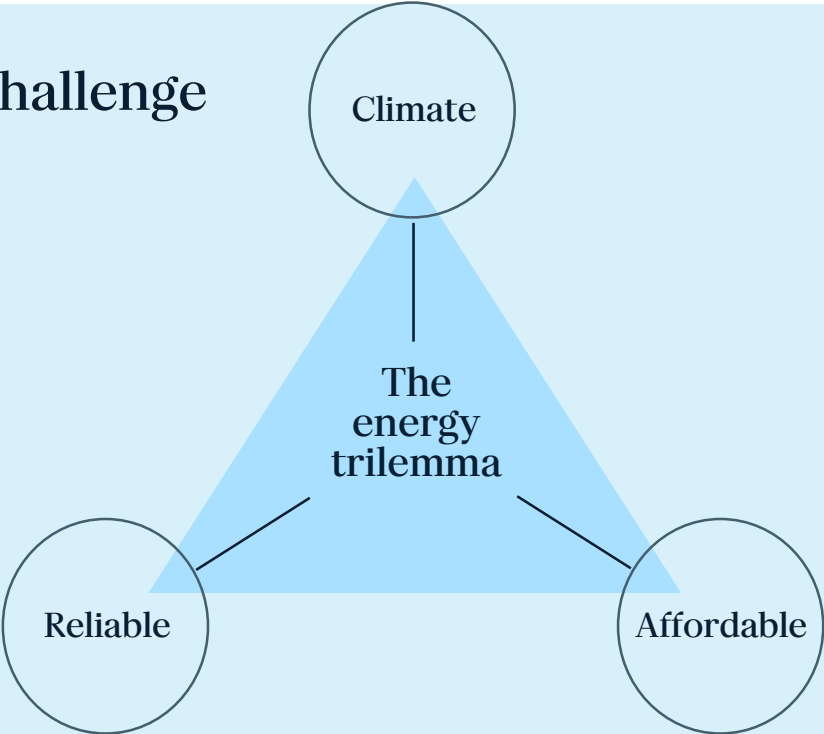
June 18, 2024

Styrke i Aker Solutions



Powering the change to a sustainable energy system

The challenge



Our purpose

Solving global energy challenges for future generations



Our solutions



Consultancy and optimized energy systems



O&G production and use with low or zero emissions



Decarbonization through CCUS and hydrogen



Offshore wind power

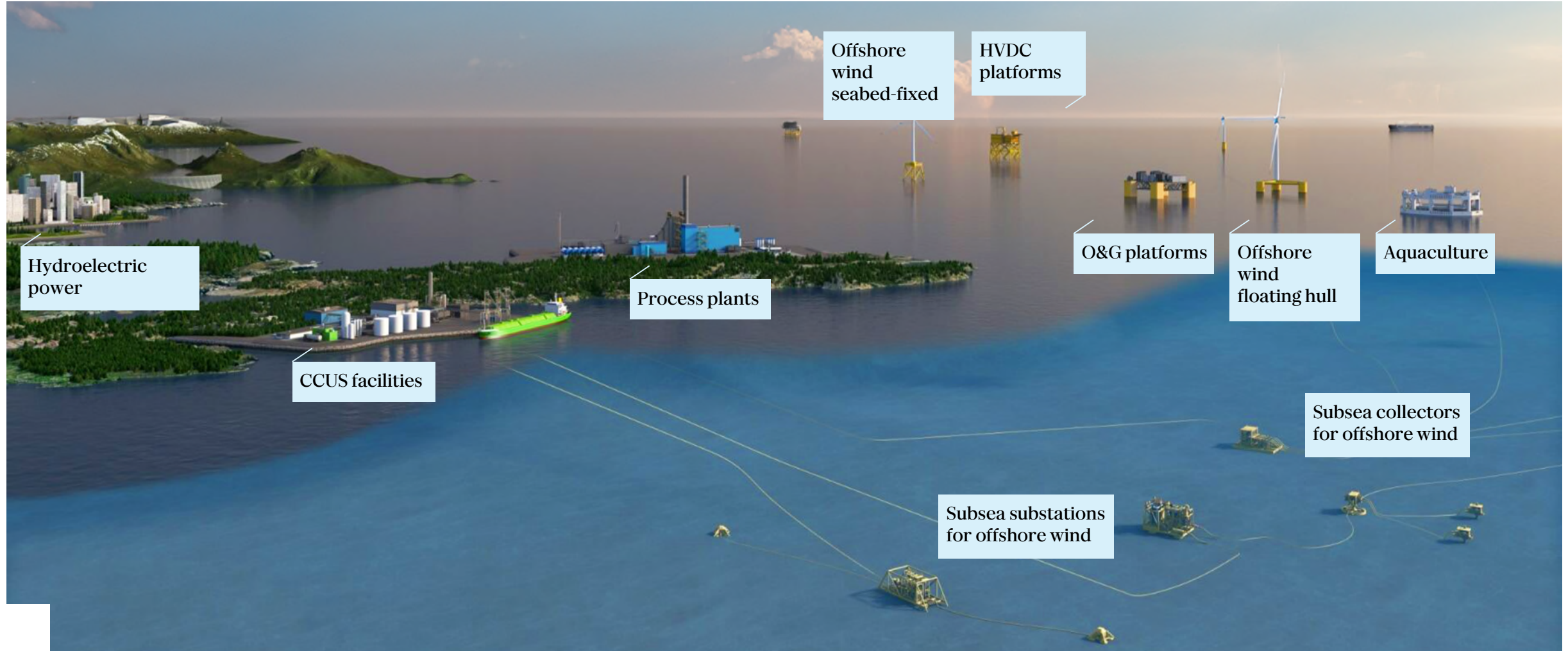


Hydroelectric power



Effective operations throughout life-cycle

Unique expertise, capabilities and solutions to enable production and use of energy with low or zero emissions



Unique expertise, capabilities and solutions to enable production and use of energy with low or zero emissions

Aker Solutions:



World-class project execution and operations



Integrator of energy transition solutions



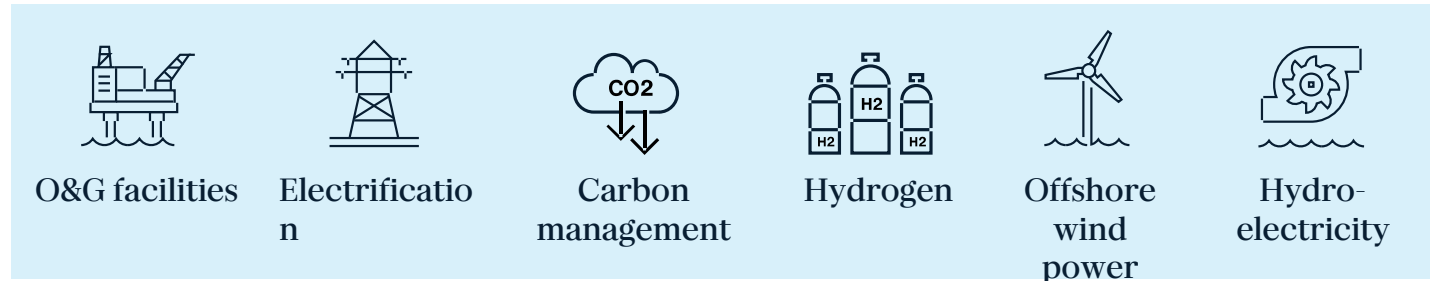
Digitally-enabled engineering and energy consulting



Expertise on: Integration and rapid project execution



Expertise on: Solutions and technologies



Aker Solutions' capabilities that enable the energy transition



World-class project execution
and operations



Integrating skills, processes and
technologies for complete solutions



Digitally-enabled engineering
and machining for excellent
performance

What do we do?

Aker Solutions – recent / ongoing energy transition projects

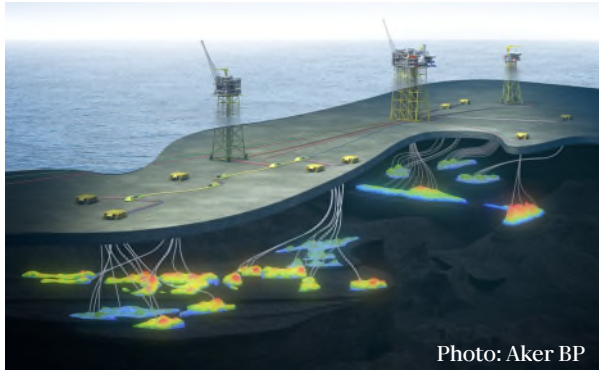


Photo: Aker BP

Yggdrasil

Large O&G development, with production designed for minimum CO2 emissions



Photo: Heidelberg Materials

Brevik CCS

Pioneering world's first full-scale carbon capture on cement plant



Photo: Hafslund Oslo Celsio

Oslo / Klemetsrud CCS

Carbon capture from waste recycling plant



Photo: Northern Lights

Northern Lights

Handling facility for captured CO2



29.09.2024 10:00
Aker Solutions, Tranby

Hydropower globally

The only Norwegian-based supplier of turbine systems



Photo: Equinor

Troll West

Electrification of existing offshore platform to enable reduced CO2 emissions



Photo: Equinor

Hywind Tampen

World's largest floating wind park



Aker Solutions, Stord

Sunrise, East Anglia

First HVDC converter platforms in the USA

Renewables and transitional energy solutions to become our biggest business in 2030



66 kV wet mate



Trade unions LO in Aker ASA visiting trade unions in Germany / Siemens

Renewables and transitional energy solutions¹

1/3 of revenues by 2025
2/3 of revenues by 2030

Really?

Reducing emissions²
50% by 2030
Net zero by 2050

Just talk?

Renewable Energy Solutions

Aker Solutions Hydropower a.s. - 165 years of proud history in hydropower, dating back to 1853 -



Factory at Tranby (ex Kvaerner Eureka) and Sørumsand (ex Kvaerner Brug, Rainpower).
Offices in Oslo, Tranby, Trondheim (laboratory), Sweden and China.

Manufacturer of some of the world's largest hydropower turbines, incl. Three Gorges Dam in China.

An upgrade of old power stations in Norway could provide additional 6 to 8 TWh a year, as well as increased capability to produce more power in short time (to balance wind and solar).



KVÆRNER
TURBINES

powered by Aker Solutions

Aker Solutions Hydropower a.s.

Power Solutions (Aker Solutions, Tranby)

Offering power systems and products from low to high voltage including subsea substations, full hydropower electro-mechanical packages, control systems, and condition monitoring solutions for all renewable markets



66 kV wet mate connector



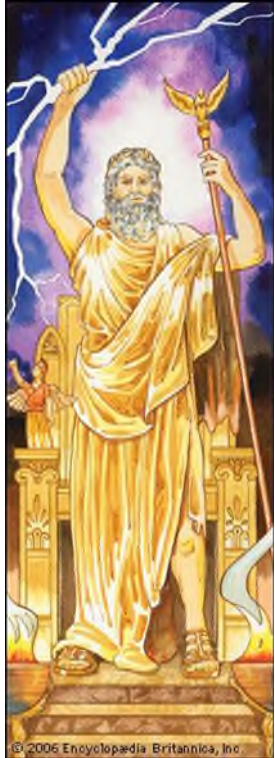
25.09.2024:

The Prototype Manufacturing Acceptance Test (PMAT) conducted at the Power Lab in Tranby, and included several rigorous tests, such as:

- Helium leakage test 🧪
- Insulation and line resistance
- Partial Discharge (PD) test at 95 kV ⚡
- High voltage test at 114 kV for one hour 🔋

While more tests are still ahead, this marks a crucial step toward qualifying the Power String according to the IEC 61886-1 standard.

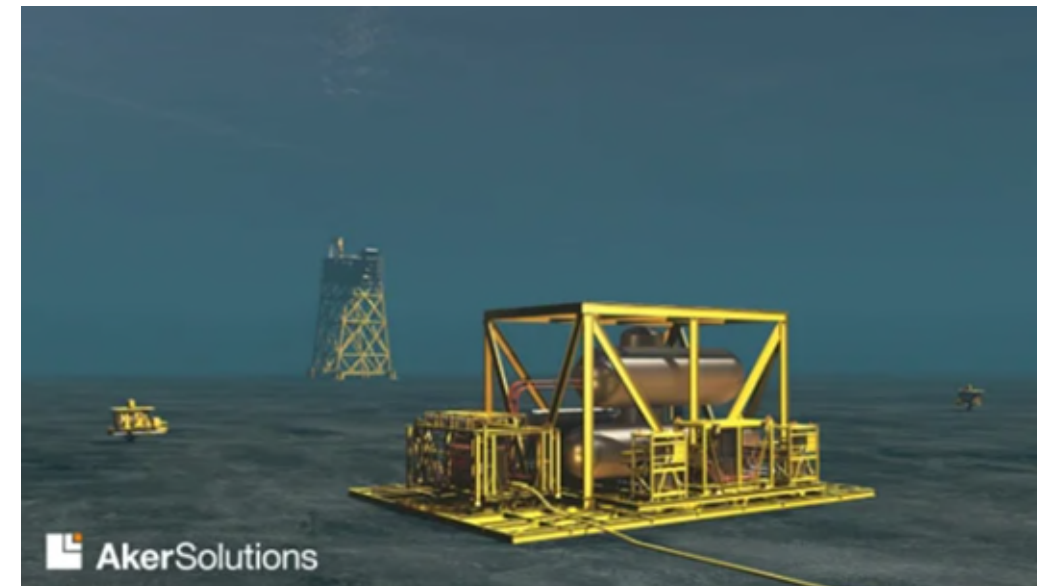
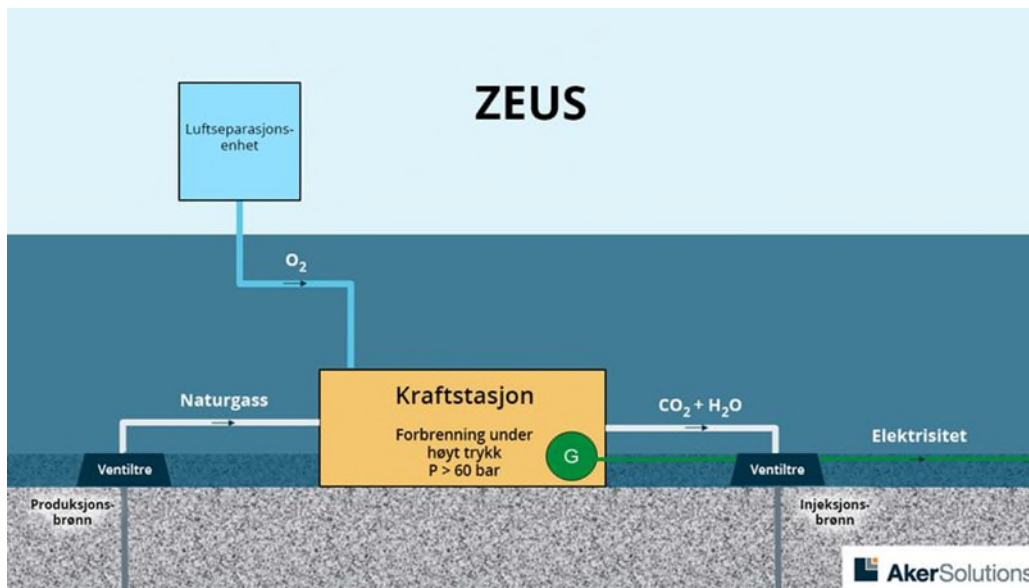
Zero Emission Power Station - ZEUS (patented 2023 along with 230 other akersolutions patents)



ZEUS produces electrical power by burning natural gas with pure oxygen. The combustion is done by means of a rocket engine, at 80 bar, by utilizing the well pressure.

The high pressure ensures that when cooled, the exhaust is liquefied (a mix of water and liquid CO₂). This can then be re-injected directly into the reservoir, using a pump instead of a compressor.

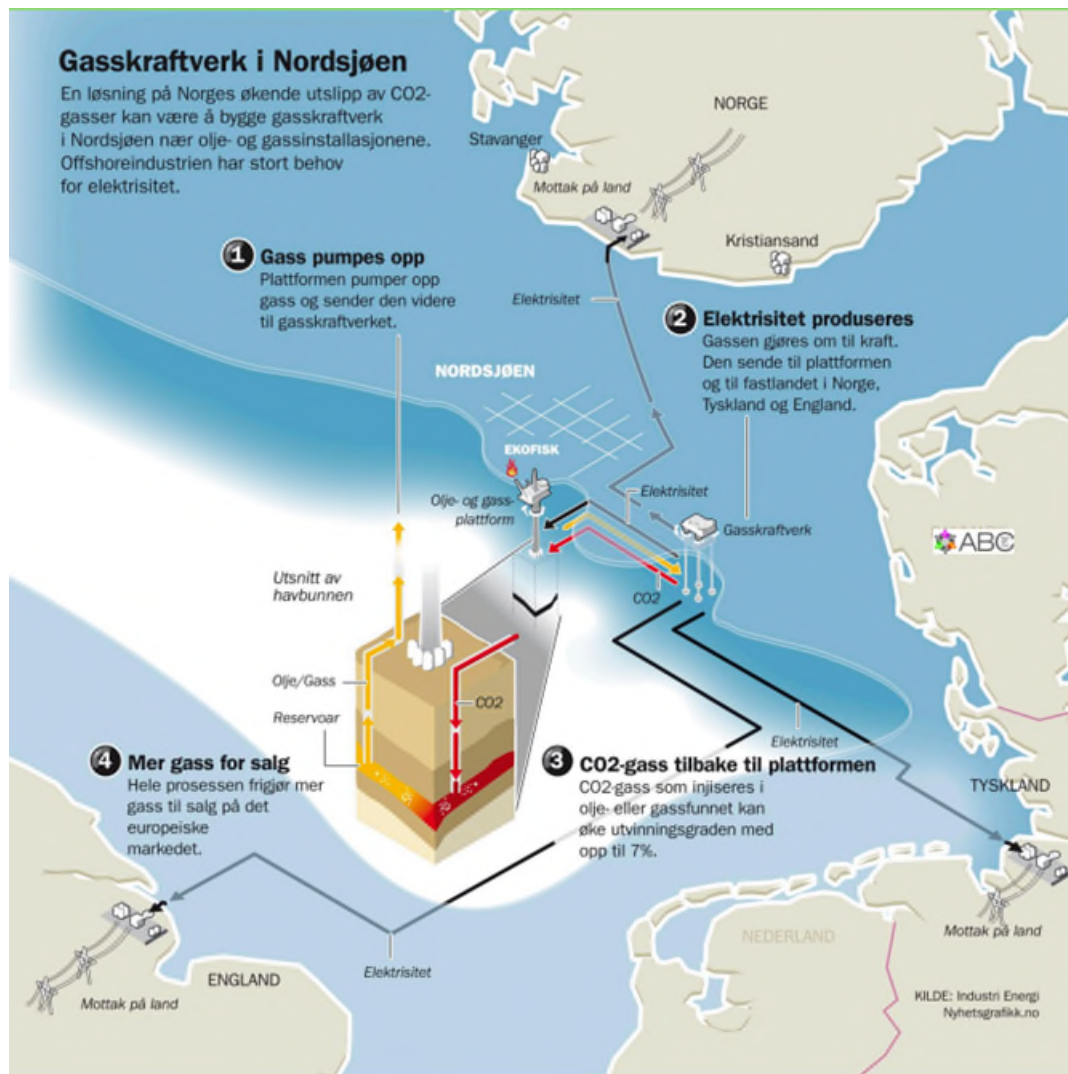
The injected CO₂ can prolong production of existing fields and is permanently stored when the field is shut down, never leaving the seabed. The only thing leaving the seabed is a power cable.



<https://www.akersolutions.com/news/news-archive/2024/unleashing-zeus-the-zero-emission-power-station-with-advanced-co2-management-technology/>

Reliable, affordable and sustainable energy

Is it even possible? We, the trade unions, believe so. And we have started looking into it.

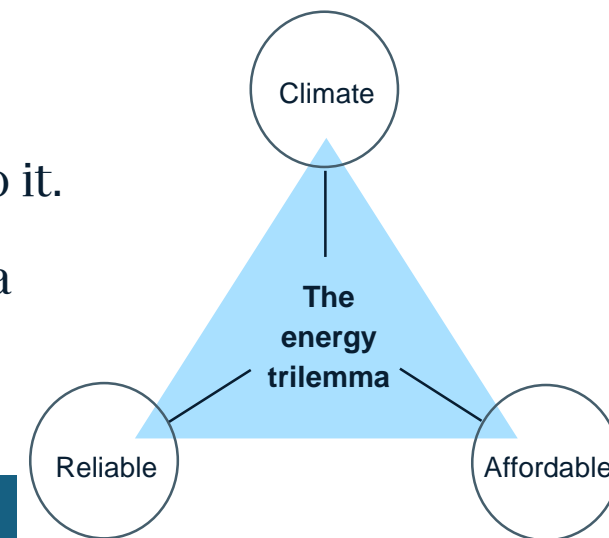


140 oil&gas fields in the North Sea
many of them
containing unused natural gas

TRIPPEL

En samordnet løsning

- Trinnvis utbygging av gasskraft offshore med CO₂-fangst.
- Lokalisering på sokkelen
- Elektrifisering av Norsk og UK sokkel.
- Balansekraft til EU & UK.
- Økt tilgang på kraft i Norge
- Nær tilgang til CO₂ deponi eller trykkstøtte (EOR) til eksisterende felt



AKER - KLUBBENE I AKER ASA

STYRKE

ABC Aker BP Club | En klubb av og for sine medlemmer

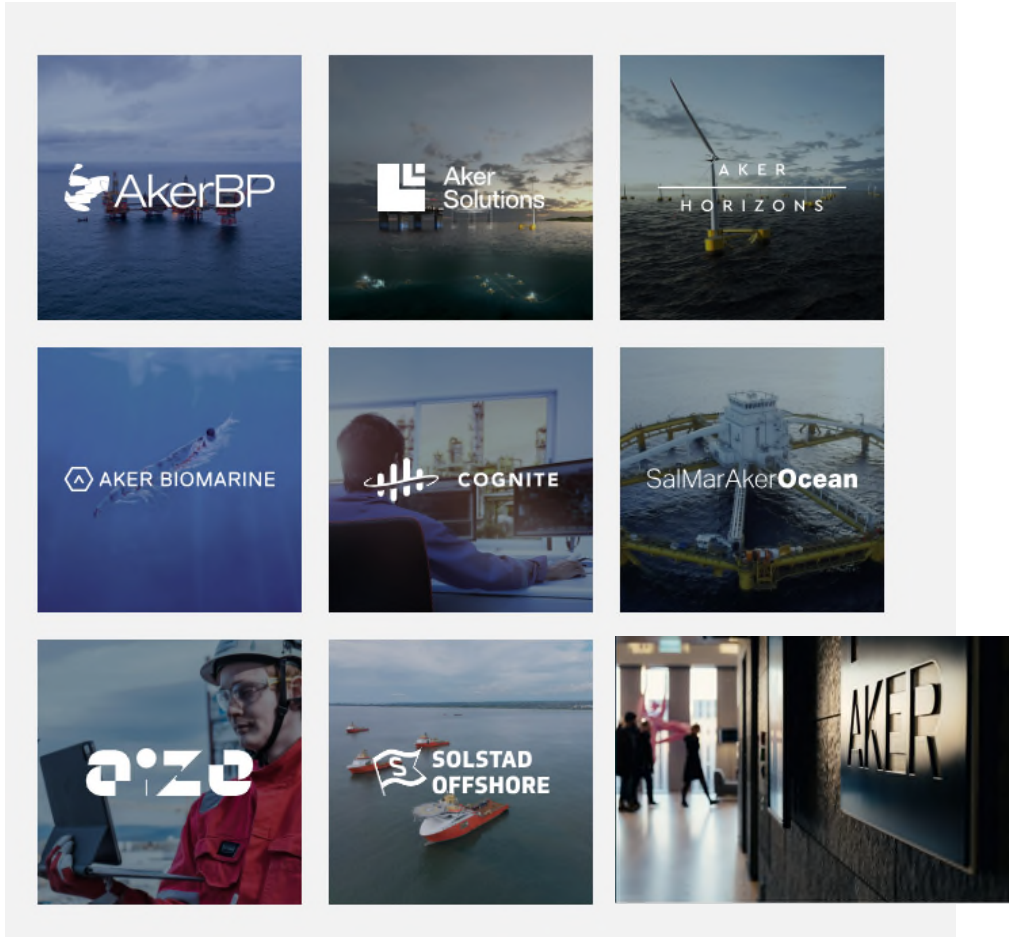
We solve global energy
challenges for future
generations





Aker
Solutions

A selection of other Aker businesses and foundations



<https://www.akerasa.com/>



<https://www.proff.no>

AKER HORIZONS

Aker Horizons develops green energy and green industry to accelerate the transition to net zero



Aker Narvik



Hydrogen / Ammonia

Anlegget under utvikling på Kvandal i Narvik har en planlagt kapasitet på opptil 600 MW og vil være et av de første storskala-anleggene for grønn ammoniakk i Europa, med en forventet produksjon på mellom 1000 og 1500 tonn per dag. Prosjektet tar sikte på at en investeringsbeslutning kan fattes i 2025, med mål om oppstart av kommersiell drift i 2028.

<https://www.narvikgreenammonia.com/>

Mainstream Renewable Power | Global
Wind & Solar Energy
(mainstreamrp.com)



Aker Carbon Capture

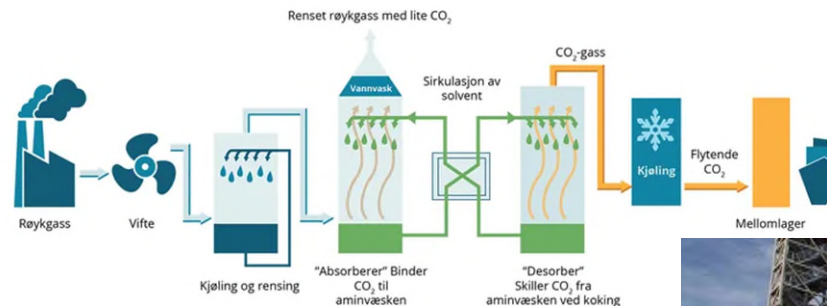
For industries emitting a lot of carbon-heavy flue gas, the piping-away and safe injection of carbon-dioxide (CO₂) into offshore wells may be the only way to capture, remove and store the greenhouse gas.

Clean Carbon Utilization Storage CCUS

SLB Capturi is a joint venture between SLB and Aker Carbon Capture, combining the strengths and capabilities of both companies to accelerate industrial decarbonization at a global scale

Blue Hydrogen, the bridge between fossil and renewable energy. Not possible without CCS taking care of the CO₂.

Blue hydrogen

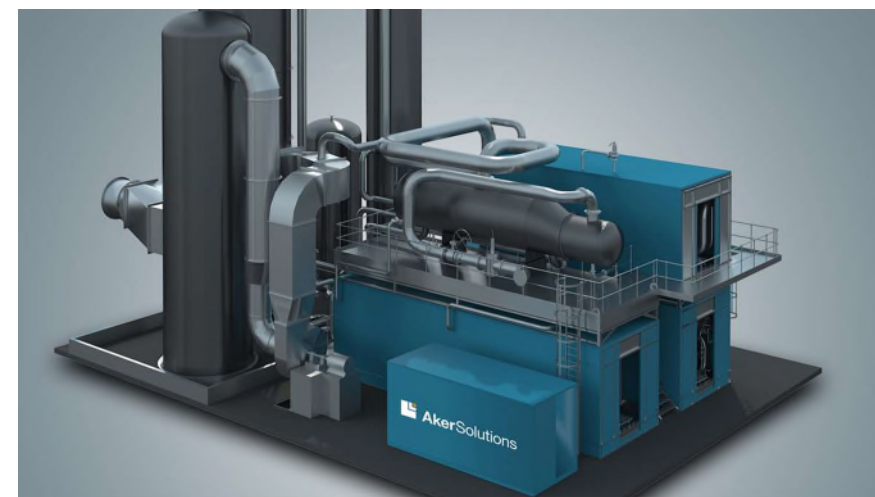


AKER CARBON
CAPTURE

SLB | Aker Carbon Capture
Joint Venture

Since June 2024:
80% SLB, 20% Aker Solutions
New name: **SLB Capturi**

Månelandingen
2007 – 2014 – 2024
Staten trekker seg
ACC – SLB JV



CCUS, Northern Lights project

Carbon Capture and Storage. From Brevik and Klemetsrud to Øygarden and Utsira formation

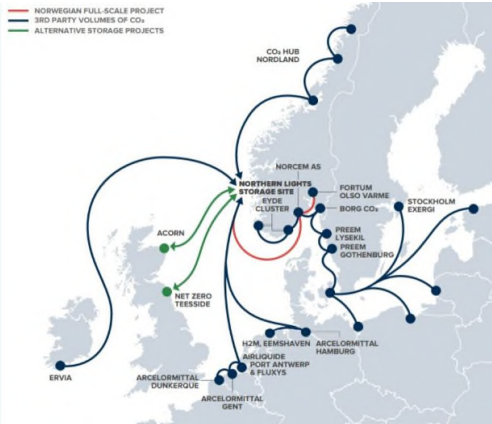


Bygging av Co2 gassterminal på Sture



Aker Carbon Capture and Northern Lights JV to collaborate on accelerating the carbon capture and storage market through full value-chain offerings

February 17, 2022



Havbruk

Two leading companies in their respective fields, the farming company SalMar and the industrial company Aker, have together established SalMar Aker Ocean.

This company will operate fish farming in weather-exposed areas and far out at sea. The aim is that by the end of 2030 we will produce 150,000 tonnes of salmon annually, under optimal conditions and on the salmon's terms.

The company will thereby be one of the world's largest salmon producers. We have already completed two successful production cycles with the rig Ocean Farm One.

Further development of the technology will take place with expertise and experience from Aker Solutions, a leading company.

<https://salmarakerocean.no/>

Norges nye industrieventyr ?

SalMarAkerOcean



Full drift om fem år

Det skorter ikke på ambisjoner og vyer når Aker Solutions tar havbruk til havs.



Aker BioMarine was created because of our strong belief in the positive health effects of krill.

The unique phospholipid-bound omega-3s in krill can help reduce the risk of several lifestyle diseases, including heart and brain-related issues.

1.6 billion doses are sold yearly, improving the health of millions of people worldwide



<https://www.akerbiomarine.com/our-products>

Krill – the tiny giant



Krill is a small shrimp-like shellfish, packed full of health promoting long-chain omega-3 fatty acids (EPA & DHA), phospholipids, choline and astaxanthin.

Krill is one of our planet's largest biomasses. This tiny crustacean, present in all oceans, holds a vital position in the marine food chain. Through millions of years of evolution, krill's bioactive components and molecules have sustained Nature's diverse species.

At Aker BioMarine, we develop krill-based ingredients rich in the omega-3 fatty acids EPA and DHA for human health.

Superba Krill® oil is extracted from the Antarctic krill species *Euphausia Superba*.

[Nyhet:](#)
[Aker BioMarine](#)
[vinner eksportprisen 2024](#)





Like muligheter til å prestere

Stiftelsen Vi

Like muligheter til å prestere innen idrett, arbeidsliv, utdanning

VI skal skape en bevegelse

Stiftelsen VI ble stiftet høsten 2018. Ambisjonen er å øke kunnskap og gi like muligheter. Vi startet vårt arbeid i idretten. I 2023 vedtok styret i Stiftelsen VI en oppdatert strategi med tre fokusområder; Idrett, Utdanning og Arbeidsliv.

<https://www.stiftelsenvi.no/>

<https://www.stiftelsenvi.no/styret>



Bjørnar Erikstad, daglig leder



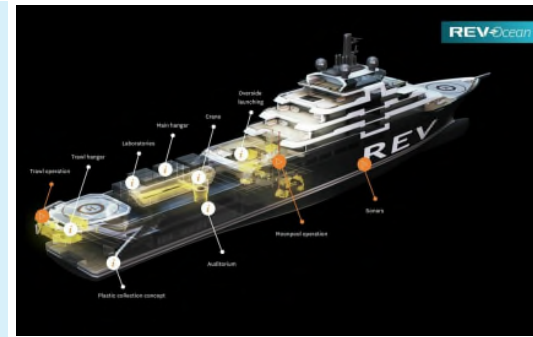
Owned by [TRG](#)

Vision:

One Healthy Ocean

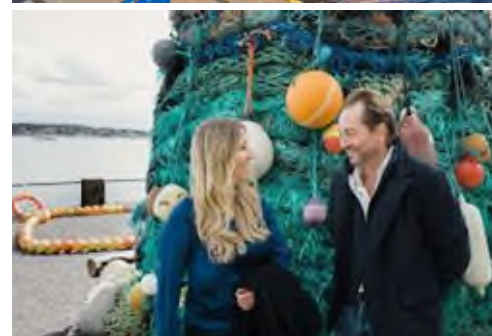
Mission:

From Curiosity
to Understanding
to Solutions



The world's biggest and most advanced research vessel. BBC and Netflix already planning to document expeditions

The world's deepest diving three-person acrylic submersible, max depth 2300



ROV capable of depths up to 6000 m



<https://youtu.be/WBG8hf0-5H0?si=rPrcxVyAuVgHLYlh>

Nina Jensen is the CEO of REV Ocean and former Secretary General of WWF Norway

<https://www.revocean.org/science/missions/>

Solving challenges for over 180 years

1841 The ability to transform is in our DNA 2024 ➔



Copyright and disclaimer

Copyright

Copyright of all published material including photographs, drawings and images in this document remains vested in Aker Solutions and third party contributors as appropriate. Accordingly, neither the whole nor any part of this document shall be reproduced in any form nor used in any manner without express prior permission and applicable acknowledgements. No trademark, copyright or other notice shall be altered or removed from any reproduction.

Disclaimer

This Presentation includes and is based, inter alia, on forward-looking information and statements that are subject to risks and uncertainties that could cause actual results to differ. These statements and this Presentation are based on current expectations, estimates and projections about global economic conditions, the economic conditions of the regions and industries that are major markets for Aker Solutions ASA and Aker Solutions ASA's (including subsidiaries and affiliates) lines of business. These expectations, estimates and projections are generally identifiable by statements containing words such as "expects", "believes", "estimates" or similar expressions. Important factors that could cause actual results to differ materially from those expectations include, among others, economic and market conditions in the geographic areas and industries that are or will be major markets for Aker Solutions' businesses, oil prices, market acceptance of new products and services, changes in governmental regulations, interest rates, fluctuations in currency exchange rates and such other factors as may be discussed from time to time in the Presentation. Although Aker Solutions ASA believes that its expectations and the Presentation are based upon reasonable assumptions, it can give no assurance that those expectations will be achieved or that the actual results will be as set out in the Presentation. Aker Solutions ASA is making no representation or warranty, expressed or implied, as to the accuracy, reliability or completeness of the Presentation, and neither Aker Solutions ASA nor any of its directors, officers or employees will have any liability to you or any other persons resulting from your use.

Aker Solutions consists of many legally independent entities, constituting their own separate identities. Aker Solutions is used as the common brand or trade mark for most of these entities. In this presentation we may sometimes use "Aker Solutions", "we" or "us" when we refer to Aker Solutions companies in general or where no useful purpose is served by identifying any particular Aker Solutions company.