Integrated solutions through the life of an energy asset
Strong Demand for Early-Phase Capabilities

- Awarded 33 front-end contracts, resulting in a total of 107 for the first 9 months of the year
- Almost a third are for projects outside Norway
- Many are for large and complex projects
- 6 concept studies led to FEEDs
- 9 FEEDs led to full-fledged projects so far this year

<table>
<thead>
<tr>
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<th>3Q 2018</th>
<th>2018 YTD</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total front-end awards</td>
<td>33</td>
<td>107</td>
</tr>
<tr>
<td>Concept studies leading to FEEDs</td>
<td>6</td>
<td>12</td>
</tr>
<tr>
<td>FEEDs leading to projects</td>
<td>1</td>
<td>9</td>
</tr>
</tbody>
</table>

FEED: Front-end engineering and design
New Orders

Brazil | Petrobras
Subsea production system and related services for the Mero field development

Angola | BP
Brownfield modifications, maintenance and operations support for BP in Angola

Global | Equinor
Global collaboration agreement with Equinor on current and future subsea projects

Brazil | Petrobras
Maintenance and modifications services for nine platforms in the Campos Basin offshore Brazil

China | CNOOC
Power umbilical systems for the Liuhua oil fields in the South China Sea, off Hong Kong

China | CNOOC
4Q: Subsea production system and umbilicals for Lingshui 17-2 gas field in the South China Sea
Brazil Set to Grow
A Major Opportunity

Campos Basin

Santos Basin
Aker Solutions Strongly Positioned in Brazil

- **3,600 Employees in 6 Locations**
- **40 Years in Brazil**
- **260 Subsea Trees Installed**
- **100 Subsea Control Modules Installed**
Australia
Possibilities for Subsea Compression Technology
Offshore Market Outlook - Top Ten Countries 2018-2022

1.0 Trillion USD Total spend

- Oil field
- Gas/Condensate field

Source: Rystad DCube (November 2018)
Outlook

- Market for oil services remains competitive, though **signs of a recovery are increasing**
- **Industry improvement measures** are lowering break-even costs and spurring project sanctions
- **Tendering activity is high** in main markets, key projects are seen sanctioned in next 6 to 12 months
- **Well-placed** in key regions and segments to capture further offshore market growth
- Building on our **front-end capabilities** to capture opportunities and engage early with customers
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