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Lundin Energy resolves to commence sales of treasury shares on Nasdaq Stockholm

Lundin Energy AB (“Lundin Energy” or the “Company”) has resolved to commence the sale of all 1,356,436 treasury shares on Nasdaq Stockholm in accordance with the authorisation from the Annual General Meeting on 31 March 2022 and the Transaction Agreement regarding the combination of the Company’s E&P business with Aker BP ASA.

Sales of treasury shares will take place on Nasdaq Stockholm at a price within the spread between the highest bid price and lowest ask price prevailing and disseminated by Nasdaq Stockholm from time to time during a period commencing on 5 May 2022 and ending on 22 June 2022, at the latest. The Company has engaged Pareto Securities AB to execute the sales of the treasury shares.

Completed sales will be reported to Nasdaq Stockholm within seven trading days from the day of each transaction.

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Lundin Energy is an experienced Nordic oil and gas company that explores for, develops and produces resources economically, efficiently and responsibly. We focus on value creation for our shareholders and wider stakeholders through three strategic pillars: Resilience, Sustainability and Growth. Our high quality, low cost assets mean we are resilient to oil price volatility, and our organic growth strategy, combined with our sustainable approach and commitment to decarbonisation, firmly establishes our leadership role in a lower carbon energy future. (Nasdaq Stockholm: LUNE). For more information, please visit us at www.lundin-energy.com or download our App www.myrapp.com/lundin

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This press release contains forward-looking statements. By their nature, forward-looking statements involve known and unknown risks, uncertainties, assumptions and other factors because they relate to events and depend on circumstances that will occur in the future whether or not outside the control of each respective company or the combined company. Such factors may cause actual results, performance or developments to differ materially from those expressed or implied by such forward-looking statements. Although managements of each respective company believe that their expectations reflected in the forward-looking statements are reasonable based on information currently available to them, no assurance is given that such forward-looking statements will prove to have been correct. You should not place undue reliance on forward-looking statements. They speak only as at the date of this press release and neither Aker BP nor Lundin Energy undertakes any obligation to update these forward-looking statements. Past performance of Aker BP and Lundin Energy does not guarantee or predict

future performance of the combined company. Moreover, Aker BP, Lundin Energy and their respective affiliates and their respective officers, employees and agents do not undertake any obligation to review, update or confirm expectations or estimates or to release any revisions to any forward-looking statements to reflect events that occur or circumstances that arise in relation to the content of the presentation. Additionally, there can be no certainty that the Combination will be completed in the manner and timeframe described in this press release, or at all.

Excluded jurisdictions

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