

## Potential risk of Johan Sverdrup shutdown from union strike action

**Lundin Energy AB (Lundin Energy) notes the announcement from Equinor ASA regarding potential strike action by the Norwegian labour union SAFE, in relation to certain workers at the Mongstad terminal in Norway, from midnight on Monday 15 February 2021. This potential strike action could affect the storage capacity for the oil export from the Johan Sverdrup field and it could be necessary to shut down production from the field until further notice.**

It is hoped that the Norwegian Oil and Gas Association (NOROG) and SAFE, in the intervening period, will reach a settlement and avert a temporary shutdown of Johan Sverdrup.

None of Lundin Energy's other producing fields would be impacted by the potential SAFE strike action.

*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](http://www.lundin-energy.com) or download our App [www.myrapp.com/lundin](http://www.myrapp.com/lundin)*

For further information, please contact:

Edward Westropp  
VP Investor Relations  
Tel: +41 22 595 10 14  
[edward.westropp@lundin-energy.com](mailto:edward.westropp@lundin-energy.com)

Robert Eriksson  
Head of Media Communications  
Tel: +46 701 11 26 15  
[robert.eriksson@lundin-energy.com](mailto:robert.eriksson@lundin-energy.com)

This is information that Lundin Energy AB is required to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the contact persons set out above, at 23:35 CET on 12 February 2021.

### Forward-looking statements

Certain statements made and information contained herein constitute "forward-looking information" (within the meaning of applicable securities legislation). Such statements and information (together, "forward-looking statements") relate to future events, including Lundin Energy's future performance, business prospects or opportunities. Forward-looking statements include, but are not limited to, statements with respect to estimates of reserves and/or resources, future production levels, future capital expenditures and their allocation to exploration and development activities, future drilling and other exploration and development activities. Ultimate recovery of reserves or resources are based on forecasts of future results, estimates of amounts not yet determinable and assumptions of management.

All statements other than statements of historical fact may be forward-looking statements. Statements concerning proved and probable reserves and resource estimates may also be deemed to constitute forward-looking statements and reflect conclusions that are based on certain assumptions that the reserves and resources can be economically exploited. Any statements that express or involve discussions with respect to predictions, expectations, beliefs, plans, projections, objectives, assumptions or future events or performance (often, but not always, using words or phrases such as "seek", "anticipate", "plan", "continue", "estimate", "expect", "may", "will", "project", "predict", "potential", "targeting", "intend", "could", "might", "should", "believe" and similar expressions) are not statements of historical fact and may be "forward-looking statements". Forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause actual results or events to differ materially from those anticipated in such forward-looking statements. No assurance can be given that these expectations and assumptions will prove to be correct and such forward-looking statements should not be relied upon. These statements speak only as on the date of the information and Lundin Energy does not intend, and does not assume any obligation, to update these forward-looking statements, except as required by applicable laws. These forward-looking statements involve risks and uncertainties relating to, among other things, operational risks (including exploration and development risks), production costs, availability of drilling equipment, reliance on key personnel, reserve estimates, health, safety and environmental issues, legal risks and regulatory changes, competition, geopolitical risk, and financial risks. These risks and uncertainties are described in more detail under the heading "Risk management" and elsewhere in Lundin Energy's Annual Report. Readers are cautioned that the foregoing list of risk factors should not be construed as exhaustive. Actual results may differ materially from those expressed or implied by such forward-looking statements. Forward-looking statements are expressly qualified by this cautionary statement.