

2021 production guidance increased

Lundin Energy AB (Lundin Energy) is pleased to announce that following better than expected production performance across all key fields, the production guidance for 2021 has been increased to between 180 to 195 thousand barrels of oil equivalent per day (Mboepd), from the original guidance of 170 to 190 Mboepd.

Production year to date (to end May 2021) has been 185 Mboepd, which is above the mid-point of the original guidance range. This has been driven by excellent production efficiency across all assets, an earlier than forecast increased plateau rate of 535 thousand barrels of oil per day (Mbopd) gross at Johan Sverdrup Phase 1 and additional capacity available at the Edvard Grieg field. The additional facilities capacity at Edvard Grieg has been due to the Ivar Aasen field not utilising their contractual capacity, and it is expected that this will continue for the remainder of the year.

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