

Lundin Energy Norway Management Succession

Lundin Energy AB (Lundin Energy or the Company) announces that the Board of Lundin Energy Norway AS (Lundin Energy Norway) and Managing Director Kristin Færøvik have agreed that she will retire from her position on 31 December 2021. Morten Grini has been appointed as the new Managing Director from 1 January 2022.

Morten Grini is presently Director for Drilling and Wells in Lundin Energy Norway and has been a member of the leadership team in the Company since joining in 2017. Prior to that he worked for ExxonMobil in Norway and internationally for 19 years across a range of leadership roles.

Nick Walker, President and CEO, Lundin Energy comments:

“I would like to thank Kristin for seven years of committed service. Lundin Energy Norway has seen continued and successful growth under her leadership, from production of just over 20 thousand barrels of oil per day to around 190 thousand barrels per day in 2021. The flagship operated Edvard Grieg field on the Utsira High has consolidated its position as a host facility, and the giant Johan Sverdrup field has been put into production. The Company has delivered strong results throughout her tenure. She has also built a high performing team that will be an important asset for the Company moving forwards.

“We know Morten very well as a highly successful technical professional and leader, who has made a significant impact in Lundin Energy in the relatively short time he has been with us. I look forward to working closely with him in his new role of Managing Director, as we continue to build Lundin Energy as one of the leading companies operating on the Norwegian Continental Shelf”.

Kristin Færøvik, Managing Director, Lundin Energy Norway comments:

“I am proud of having continued to develop Lundin Energy’s business in Norway, and of the success of Edvard Grieg and Johan Sverdrup. After seven years of leading the Company, it is with pleasure I hand over the baton to Morten. Lundin Energy Norway has fabulous employees and I wish them and the Company all the best for the future”.

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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.myirapp.com/lundin

Forward-looking statements

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