

# North Sea Reporter

News & Analysis – keeping you informed

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## Apache, ConocoPhillips deals give Aker BP Losgann, Slagugle stakes

Aker BP is to acquire Apache's interest in the Losgann oil discovery in UK Northern North Sea block 9/19b, setting the stage for potential development of the cross-border prospect, which is known as Froskelår in Norway, as a tieback to Norwegian facilities.

The Oslo-listed operator, in a statement today (Wednesday) in which it also confirmed a second transaction to buy a 51% stake in the Slagugle field in the Norwegian Sea, said that by acquiring Apache's interest it expects to establish operatorship on both sides of the Losgann/Froskelår accumulation.

The Norwegian independent added that it regards the Losgann discovery as a potential tieback opportunity to its operated Alvheim area.

"Losgann and Froskelår are two names for the same discovery. By bringing ownership, operatorship and development responsibility together, we improve the prospects of moving the project towards development and creating value from resources close to existing infrastructure," said Aker BP CEO Karl Johnny Hersvik.

Losgann was confirmed as an oil discovery by Apache in February 2021, but the US oil company decided in 2024 it will eventually withdraw from the UK North Sea and little more has been said about the prospect until today's statement from Aker BP.

On the Norwegian side of the median line, Aker BP confirmed a discovery in Froskelår in March 2019, reporting that the discovery was estimated to hold 60-130 million barrels of oil equivalent and acknowledging that part of the prospect "may straddle the UK-Norwegian border".

The Norwegian independent's new deal to acquire the Apache stake in Losgann continues a trend of Aker BP stepping over into the UK sector as part of efforts to help progress cross-border developments that will help to keep its Norwegian North Sea production facilities as full as possible into the future.  
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