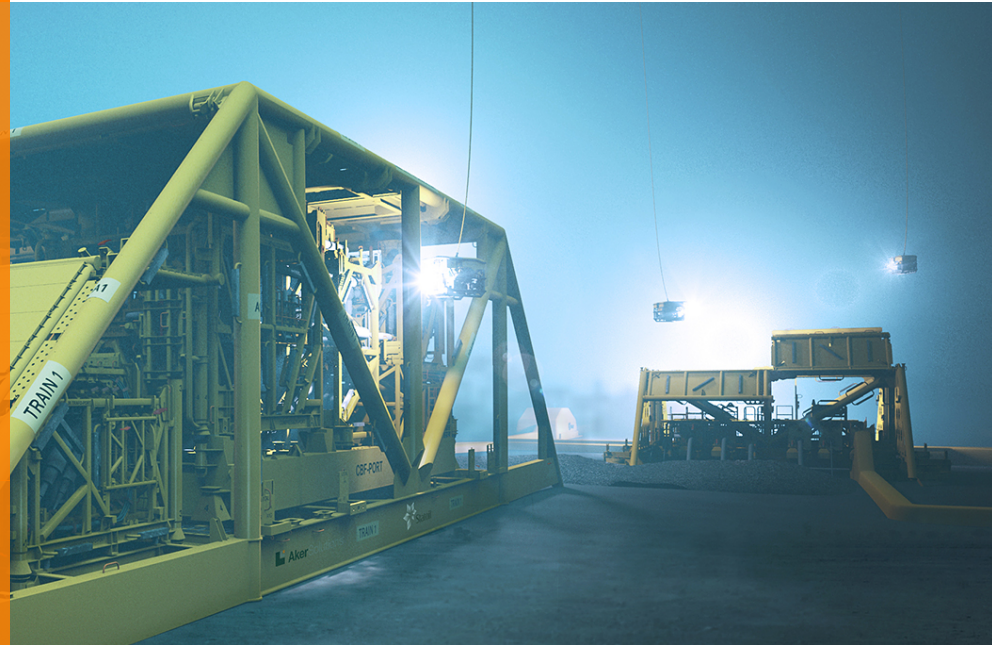


# Aker Companies Investor Day 2016

Fornebu | June 7, 2016

Luis Araujo | CEO, Aker Solutions



# A leaner, more focused business better able to realize synergies and bring down costs

15,000

EMPLOYEES

20

COUNTRIES

50

LOCATIONS

175

YEARS OF EXPERIENCE

# Strategic Priorities



## Leader

Be an industry leader and partner of choice with an unparalleled level of safety and performance



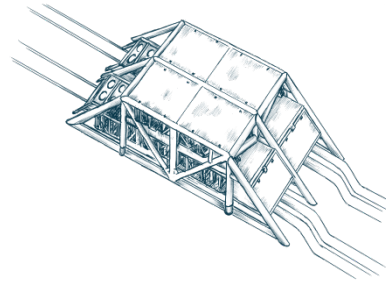
## Growth

Capture growth in offshore deepwater, subsea and complex environment markets



## Presence

Maintain and expand a global presence through disciplined, organic growth



## Portfolio

Further develop portfolio with a diversity of customers, regions and strong contract mix



## Excellence

Deliver operational excellence, realize synergies, lower costs and boost financial performance

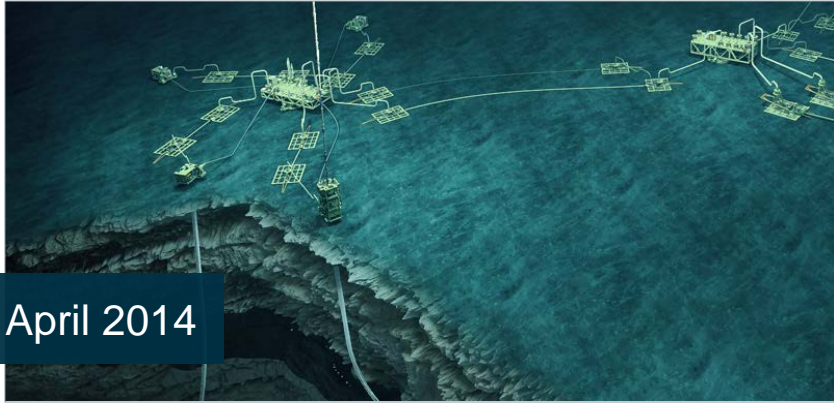
A photograph of two industrial workers in blue uniforms and white hard hats. They are wearing safety glasses and red safety harnesses. They are standing on a yellow industrial structure, possibly a ship's deck or a large machine. One worker is holding a white blueprint and pointing at it, while the other looks on. The background shows more of the yellow structure and a bright sky. A dark blue semi-transparent banner is overlaid on the left side of the image, containing the text 'Collaboration is Key' in white.

**Collaboration is Key**

# Collaborations From Reservoir to Topside

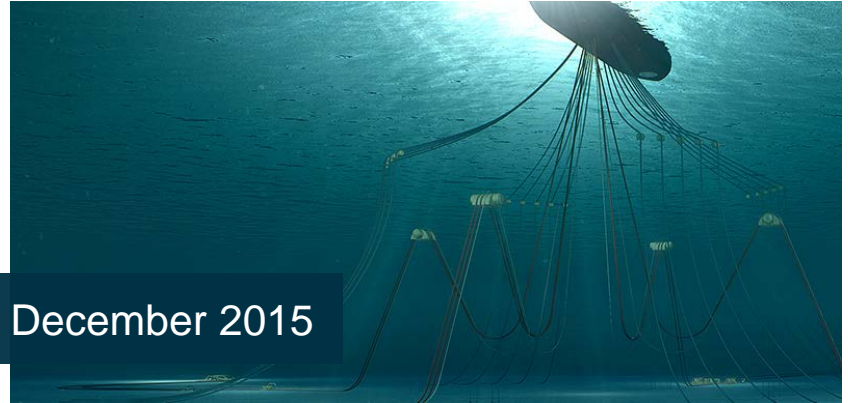


# Baker Hughes



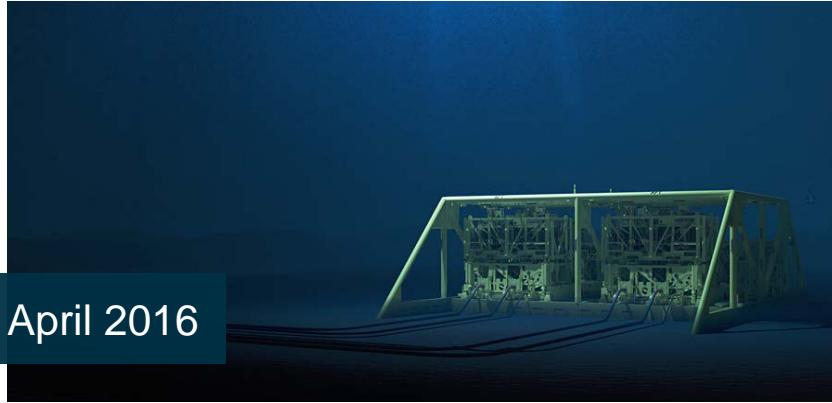
- Develop integrated in-well and subsea production solutions to
  - Boost output and recovery rates
  - Reduce costs
- POWERJump product seeing positive client interest

# Saipem



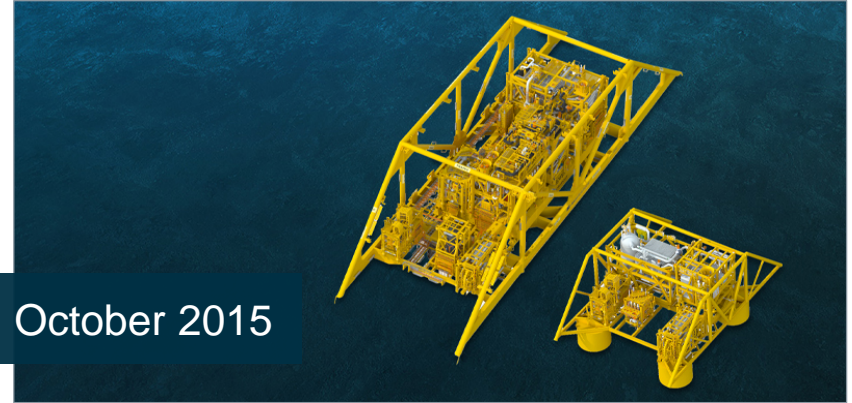
- Target selected subsea projects to improve field architecture and interfaces between subsea production system and SURF
- Cut development time, costs and risks

# ABB



- Enhance how subsea production units are powered and controlled by applications on shore or platforms
- Lower costs, boost recovery, enable longer step-outs, improve reliability

# MAN Diesel & Turbo



- Build on subsea compression technology developed for Åsgard field
- Develop smaller, lighter and cheaper subsea compression systems without changing core functionality

## Collaborations boost subsea business' competitiveness

Access to full range of capabilities needed to deliver fully-functioning subsea production and processing systems

- Close technology gaps and target adjacent segments
- Strengthen platform for international expansion
- Retain flexibility to develop own products, technology
- Low capex and limited risk from R&D in emerging technologies
- Potential for alliances to work together



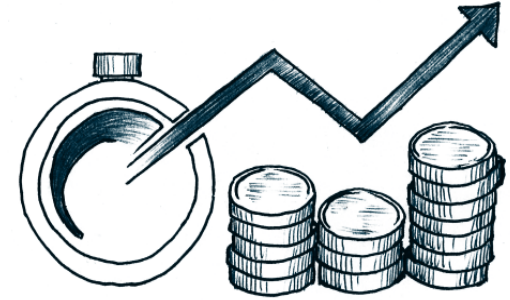
# Global Improvement Program – #thejourney



Targeting minimum **30 percent improvement** in cost-efficiency across company and building culture of continuous improvement

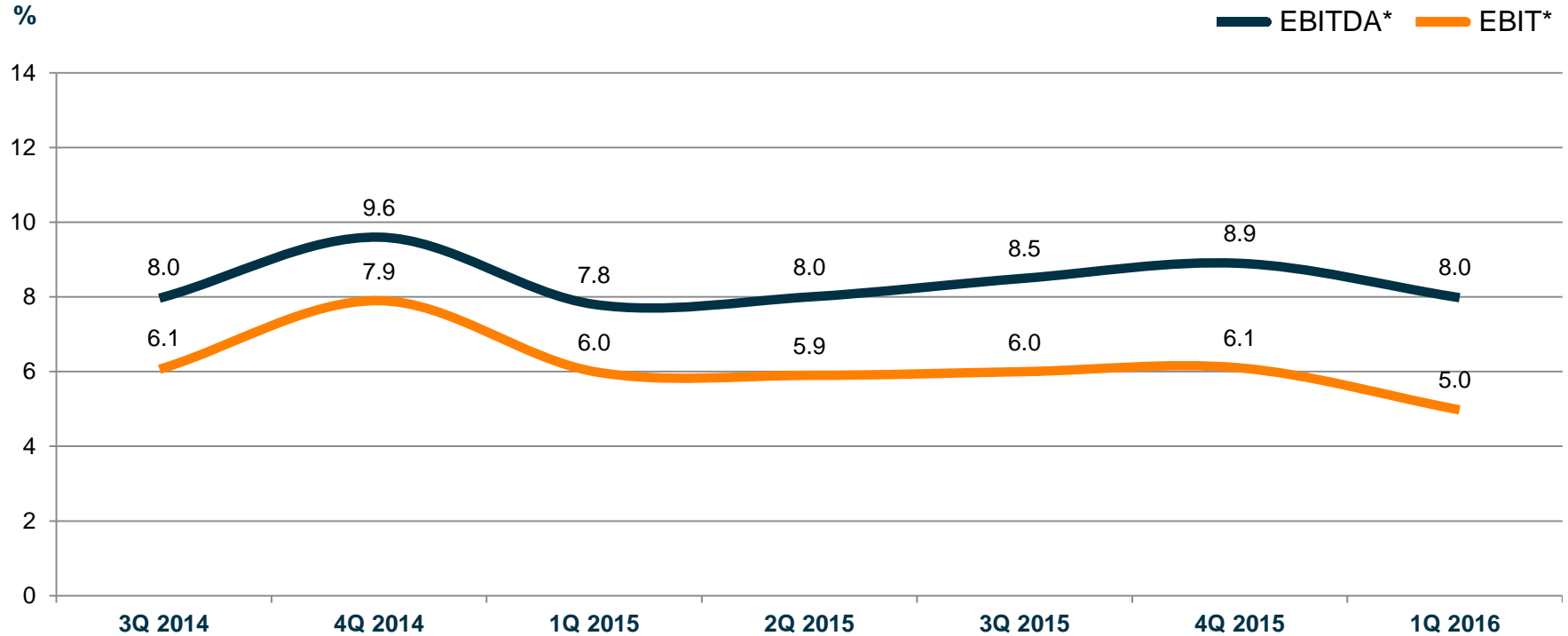


**Simplifying** work methods, organizational set-up, geographic footprint and products and services



Leaner and more efficient processes that **reduce overall costs** of projects and products while boosting quality

# Steady Margins Supported by Improvement Efforts



\*Excluding special items

# Healthy Order Backlog Gives Good Visibility



**Contract for our longest-ever umbilical system at Zohr field offshore Egypt**



**About 40 study awards for projects in places such as Australia, West Africa, UK**



**Subsea services contracts with Petrobras in Brazil and BP globally**



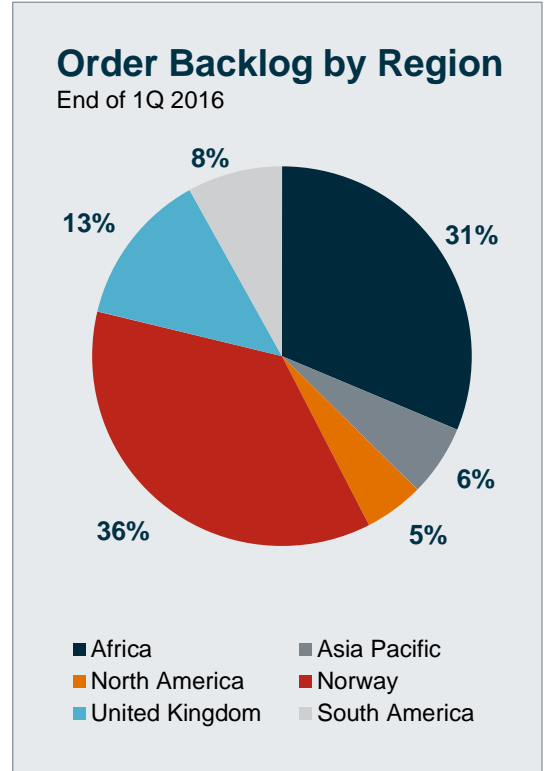
**Engineering framework agreement with Lundin Norway**



**Concept study awards for Johan Sverdrup and Johan Castberg**




**MMO contracts with Det norske, Statoil, Kværner, ConocoPhillips and Total**



# Outlook

- **Market uncertainty persists** amid concern over capital, oil prices
- Commercial environment **remains tough**
- **Steady tendering** in key markets, though seeing projects postponed
- **Norway market** seen subdued this year
- **Decreasing break-even costs** may spur project sanctions
- **Healthy order backlog** and growing international presence
- Vigilant about **costs and capacity**
- **Maintain medium-term** financial guidance
- Well placed to capture long-term, global **offshore market growth**



A large, yellow, modular offshore platform structure is shown on the ocean floor. The structure is composed of several interconnected rectangular frames. A white banner with the Aker Solutions logo and name is attached to the side of the structure. The background is a dark, deep-sea environment with some sediment on the seabed.

# Questions and Answers



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