



Note: The following is an English translation of the Japanese-language original.

August 28, 2026

[Press Release]

Japan Petroleum Exploration Co., Ltd.
Tel: +81-3-6268-7110 (Media Relations)
<https://www.japex.co.jp/en/contact/>

Commencement of Production at the Alve Nord Oil and Gas Field in Norwegian Offshore Blocks

Japan Petroleum Exploration Co., Ltd. (JAPEX) announces that production commenced on August 27 at the Alve Nord oil and gas field in Norway, in which our overseas consolidated subsidiary, JAPEX Norge AS (J Norge), holds an interest and has been developing in partnership with Operator Aker BP ASA and partners Harbour Energy Norge AS and ORLEN Upstream Norway AS.

The Alve Nord field mainly produces natural gas and is located in the Norwegian Sea. J Norge entered into an agreement^(*1) in July 2025 to acquire a 10 percent stake and has been proceeding with the drilling of two production wells in collaboration with its partners. Production had initially been expected to commence in the first half of 2027, but an earlier start of production was achieved through an accelerated development schedule in Aker BP's Skarv Satellite Project (SSP). With the start of production at the Alve Nord oil and gas field, J Norge's average annual production in 2026 is expected to reach 2,200 barrels of oil equivalent per day.

The natural gas, crude oil and condensate produced at the Alve Nord oil and gas field are processed at the neighboring Skarv^(*2) FPSO (Floating Production, Storage and Offloading)^(*3); the natural gas is then transported via a subsea pipeline, whilst the crude oil and condensate are loaded onto tankers from the FPSO for sale.

Please refer to the appendix for an overview of the Alve Nord oil and gas field.

JAPEX and J Norge will expand our Norwegian E&P operations by pursuing opportunities to acquire additional licenses, as well as business acquisitions, aiming for sustainable growth and enhancing corporate value over the medium to long term.

Note)

*1: [“Asset Transaction to Strengthen E&P Operations in Norway”](#) released on July 28, 2025.

*2: A crude oil and natural gas production area in the northern Norwegian Sea, operated by Aker BP ASA.

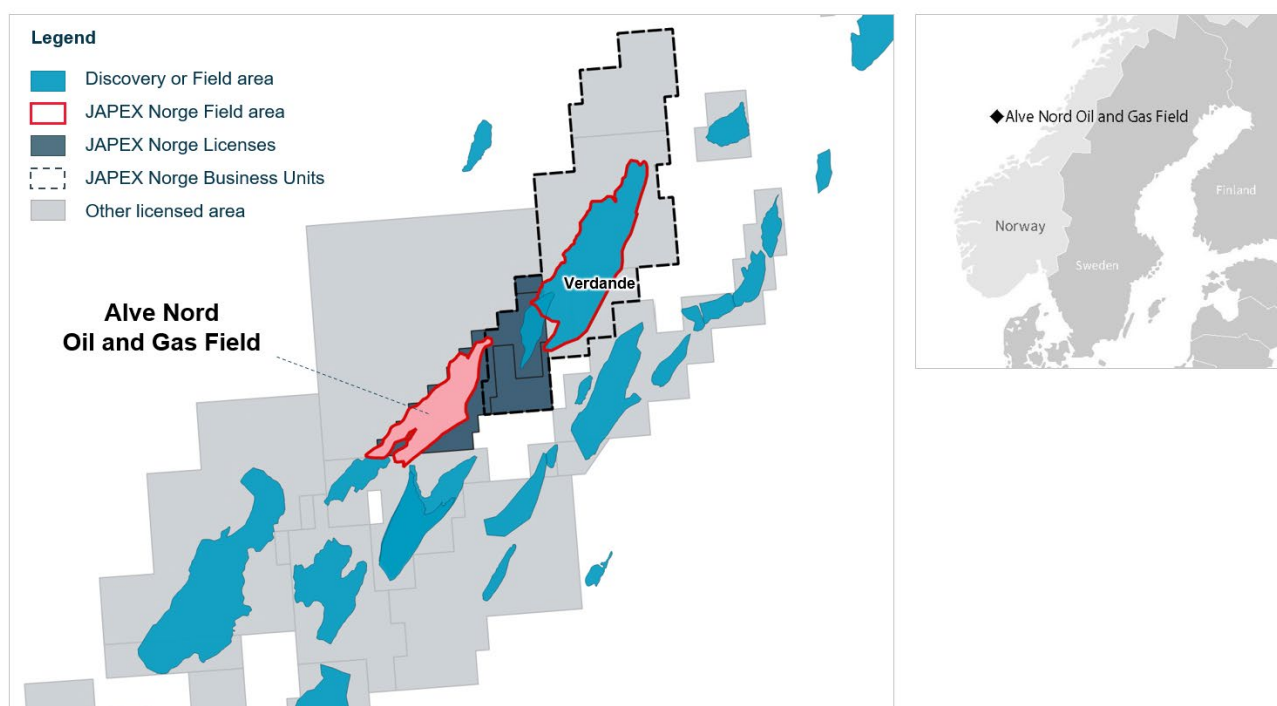
*3: A facility capable of carrying out the entire process—from producing crude oil and natural gas at offshore fields, to processing, storing, and offloading them by tanker—in an integrated operation.

<Appendix>

【Overview of Alve Nord oil and gas field】

License Name	PL127C	
License Location	Norwegian Sea	
License Area	Approximately 22.1 square kilometers	
Partners and License Ratio	Aker BP ASA (Operator)	58.0825%
	Harbour Energy Norge AS	20%
	ORLEN Upstream Norway AS	11.9175%
	JAPEX Norge AS	10%

【Location】



【Photo】



Skarv FPSO

###