

Potential risk of Johan Sverdrup shutdown from union strike action

Lundin Energy AB (Lundin Energy) notes the announcement from Equinor ASA regarding potential strike action by the Norwegian labour union SAFE, in relation to certain workers at the Mongstad terminal in Norway, from midnight on Monday 15 February 2021. This potential strike action could affect the storage capacity for the oil export from the Johan Sverdrup field and it could be necessary to shut down production from the field until further notice.

It is hoped that the Norwegian Oil and Gas Association (NOROG) and SAFE, in the intervening period, will reach a settlement and avert a temporary shutdown of Johan Sverdrup.

None of Lundin Energy's other producing fields would be impacted by the potential SAFE strike action.

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.myrapp.com/lundin

For further information, please contact:

Edward Westropp
VP Investor Relations
Tel: +41 22 595 10 14
edward.westropp@lundin-energy.com

Robert Eriksson
Head of Media Communications
Tel: +46 701 11 26 15
robert.eriksson@lundin-energy.com

This is information that Lundin Energy AB is required to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the contact persons set out above, at 23:35 CET on 12 February 2021.

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