

SEACREST PETROLEO BERMUDA LIMITED: UPDATE ON ACCELERATION OF INDEBTEDNESS UNDER SENIOR UNSECURED NORDIC BONDS

Rio de Janeiro, Brazil/Hamilton, Bermuda, 21 January 2025: Reference is made to the announcement made this morning by Seacrest Petroleo Bermuda Limited ("Seacrest Petroleo" or the "Company") of the acceleration of indebtedness under the Company's 16.00% senior unsecured USD 120,000,000 bonds 2024/2027 (the "Bonds").

Nordic Trustee AS, the trustee for the Bonds (the "Bond Trustee"), has this afternoon notified the Company that the Bond Trustee has:

1. declared the outstanding Bonds, together with accrued interest and all other amounts accrued or outstanding under the Finance Documents for the Bonds, to be in default and due for immediate payment; and
2. enforced the Bond Trustee's rights under the debt service reserve account pledge for the Bonds and transferred the funds standing to the credit of that account to the Bond Trustee on behalf of the bondholders.

A copy of the notice received from Nordic Trustee accompanies this announcement.

For further information, please contact:

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This information is subject to the disclosure requirements in article 17 of the Regulation EU 596 /2014 (the EU Market Abuse Regulation) and section 5-12 of the Norwegian Securities Trading Act.

Important information

Matters discussed in this press release may constitute forward-looking statements. Forward-looking statements are statements that are not historical facts and may be identified by words such as "anticipate", "believes", "continue", "estimate", "expect", "intends", "may", "should", "will" and similar expressions. The forward-looking statements in this release are based upon various assumptions, many of which are based, in turn, upon further assumptions. Although the Company believes that these assumptions were reasonable when made, these assumptions are inherently subject to significant known and unknown risks, uncertainties, contingencies and other important factors which are difficult or impossible to predict and are beyond its control. Such risks, uncertainties, contingencies and other important factors could cause actual events to differ

materially from the expectations expressed or implied in this release by such forward-looking statements. The information, opinions and forward-looking statements contained in this release speak only as at the date of this release and are subject to change without notice.

This information has been submitted pursuant to the Securities Trading Act § 5-12 and MAR Article 17. The information was submitted for publication at 2025-01-21 16:30 CET.

Attachments

[Notice Of Enforcement On DSRA From Bond Trustee To Seacrest Petroleo Bermuda Limited \(210125\)](#)