

## OSE NOTIFICATION

### SDSD: FIRST QUARTER 2024 FINANCIAL RESULTS

Limassol, May 16<sup>th</sup> 2024

S.D. Standard ETC Plc (Standard ETC, OSE:SDSD) reports a net loss after tax of USD 6.1 million in the first quarter of 2024, compared to a net profit after tax of USD 1.3 million in the first quarter of 2023. The company is a leading shareholder in Dolphin Drilling AS (Dolphin Drilling, OSE:DRILL) and Standard Supply AS (Standard Supply, OSE:STSU).

Martin Nes, Standard ETC's Board Chairman, comments: "Our financial results are mainly driven by share price developments for Dolphin Drilling and Standard Supply, culminating in a combined unrealized loss of USD 8.9 million. Additionally, our ETC portfolio, which includes investments in other equities and credits, yielded a gain of USD 3.6 million".

"Dolphin Drilling has secured a substantial revenue backlog of approximately USD 500m across three assets that all will be operational by the first half of 2025. Standard Supply has distributed a majority of its market cap since the IPO in 2022. Today the company is left with NOK 2.5/sh in cash".

As an investment entity, Standard ETC does not consolidate its subsidiaries. The company reported a net loss after tax of USD 6.1 million in the first quarter of 2024, mainly reflecting unrealized losses from the investments in DDRIL and STSU. The company had a cash position of USD 34 million at the end of the quarter, excluding cash held by subsidiaries.

The company's stakes in Dolphin Drilling and Standard Supply are evaluated at the quarter-end share prices.

Attached are the company presentation and the Board of Directors' report.

ENDS

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#### **About Standard-ETC | [standard-etc.com](https://standard-etc.com)**

*S.D. Standard ETC is an investment company founded in 2010. The company holds a concentrated investment portfolio including a 53% ownership in Standard Supply AS (Euronext Growth: STSU) and a 17% ownership in the listed drilling company Dolphin Drilling AS (Euronext Growth DDRIL). S.D. Standard ETC is headquartered in Cyprus and listed on the Oslo Stock Exchange under the ticker SDSD.*