



Extension of Deepsea Aberdeen contract

Odfjell Drilling Ltd. is pleased to announce that Equinor has exercised an option for a batch of eight wells to extend the use of the Deepsea Aberdeen on the Norwegian Continental Shelf.

The exercised options are planned to start in Q4 2025 in direct continuation of the current firm period and extend the firm backlog on the Deepsea Aberdeen to Q3 2026. The options have a value of approximately USD 121 million, excluding integrated services, annual cost escalations, performance and fuel incentives.

The contract maintains further optional periods which, if exercised, could keep the Deepsea Aberdeen contracted to 2029. Such optional periods consist of three optional periods of eight wells each, or approximately three times one-year. The rates for all such optional periods are to be mutually agreed prior to exercising.

Kjetil Gjersdal, Chief Executive Officer of Odfjell Drilling AS commented:

"We are pleased to see the exercise of further options for the use of the Deepsea Aberdeen, which has been on a continuous contract with Equinor since 2022. With this additional backlog now agreed we have further significant, predictable and increasing revenue generation ahead of us and all of our owned fleet now has secured firm backlog until at least mid-2026."

Ends

For further queries, please contact:

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