



## **NorAm Drilling AS (NORAM) – Monthly rig update and key information relating to the cash distribution for April 2025**

Oslo, Norway, April 8, 2025

### Commercial update:

In March 2025, the Company had 10 out of 11 rigs employed and rig utilization was 91%.

As of April 8, 2025, approximately 91% of available rig days in April are contracted. We currently anticipate that one of our contracted and employed rigs will be released in early May. The contracted backlog<sup>(1)</sup> beyond April is approximately USD 22.2 million.

### Cash distribution:

The Board of Directors today approved a monthly cash distribution of approximately USD 1.7 million based on free cash flow for March 2025. The distribution will be made from the Company's Contributed Surplus account which consists of previously paid in share premium transferred from the Company's Share Premium account.

### Key information:

Distribution amount: USD 0.04 per share

Declared currency: USD. Payment to shares registered with Euronext VPS will be distributed in NOK<sup>(2)</sup>

Date of approval: April 8, 2025

Last day including right: April 14, 2025

Ex-date: April 15, 2025

Record date: April 16, 2025

Payment date: On or about April 24, 2025

For further queries, please contact:

Marius Furuly, Director of IR and Strategy

Tel: +47 90626191

### **About NorAm Drilling**

NorAm Drilling owns and operates a portfolio of eleven advanced drilling rigs upgraded to maximize drilling efficiency in the Permian Basin in Texas, which is the largest oil producing region in North America. NorAm Drilling is debt free and has industry leading operating margins. The Company has a full pay-out dividend strategy, targeting frequent cash distributions in a profitable market.

[www.noramdrilling.com](http://www.noramdrilling.com)

(1) The contracted backlog only includes the committed part of 'pad to pad' agreements, where the contract rate is agreed before commencing drilling on a new pad, typically with 2-3 month intervals.

(2) The applicable USDNOK FX rate will be announced in the Company's ex dividend release before market open on April 15.