Pareto Securities Energy Conference 2026

Prosafe

Accommodating the Offshore Industry

September 2026

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Set to harvest tightening offshore accommodation market

High-end fleet with all modern units contracted into 2027

Leading Brazil position with backlog extending into 2030

Strong market fundamentals and rising dayrates

Cost and operational efficiency

Exploring strategic opportunities/M&A

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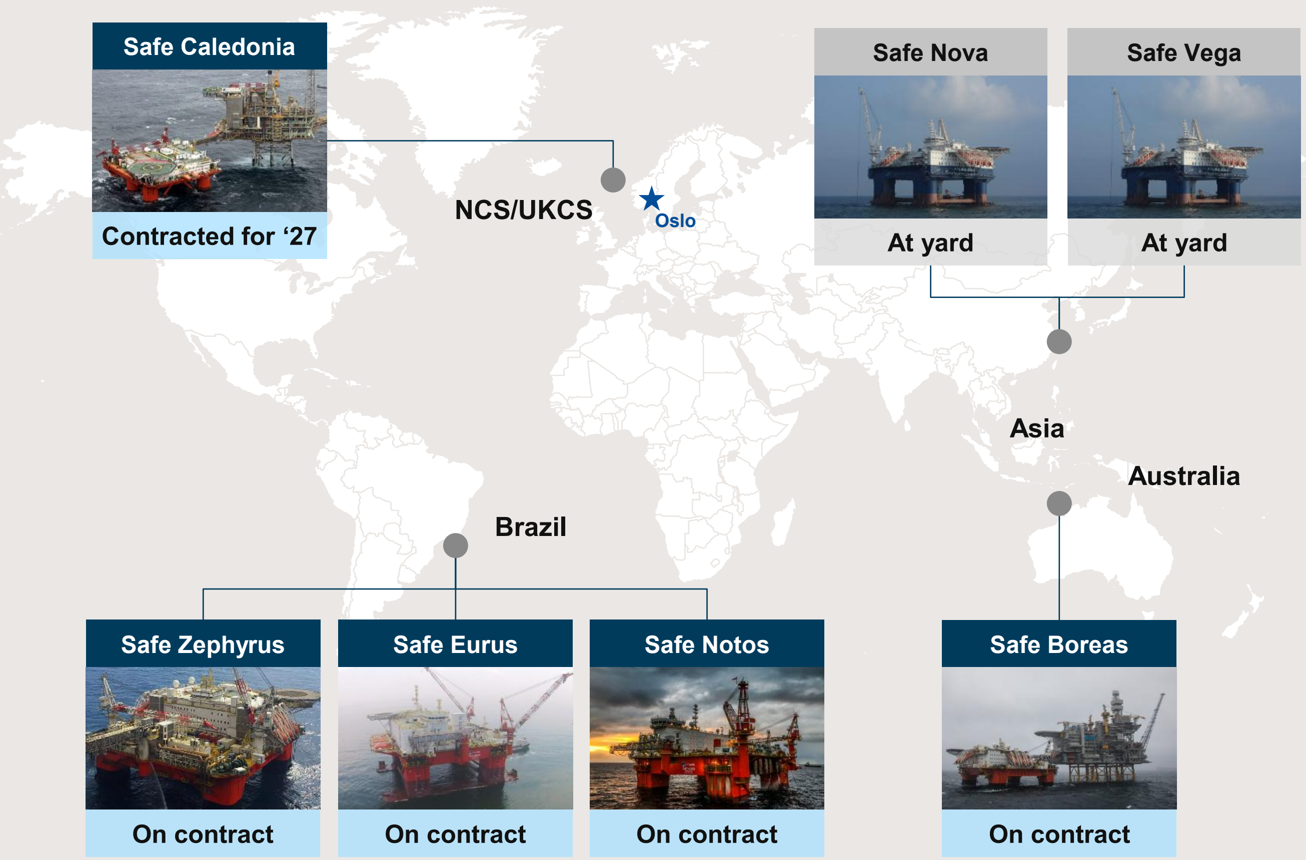
Prosafe – enabling safe and efficient offshore energy supply

Leading global operator

- ~20% market share and leading position in Brazil
- Extensive operational track-record from the world's most demanding offshore environments
- Backlog of USD 407[1] million including options
- Headquartered in Norway with cost-efficient operations in Brazil, UK and Australia

Owner of 5 accommodation vessels



Leading global customers

PETROBRAS, ITHACA ENERGY, Shell, equinor, TotalEnergies, bp, REPSOL, Chevron, MODEC

1) Per Q2 2026

Safe Notos on new contract with material EBITDA mark-up

- Start-up 1 September following successful execution of SPS and upgrades
- Supporting safety and maintenance operations offshore Brazil for Petrobras
- Dayrate increased to ~USD 140k from legacy rate of 75k
- Annual EBITDA contribution up ~5x

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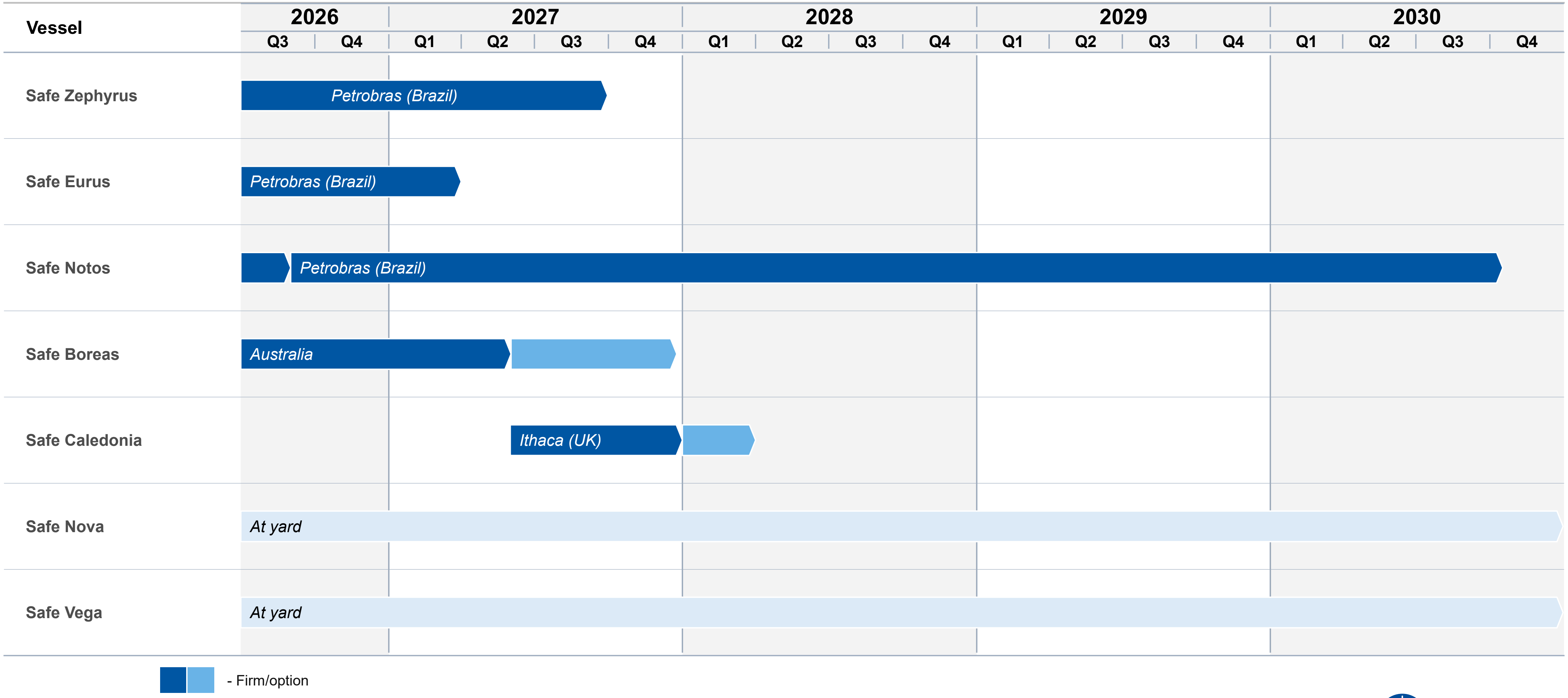
Fleet overview



Late-cycle E&P service provider with reduced exposure to short-term energy price fluctuations

Exploration	Appraisal	Development: Pre-engineering & construction	Development: Hook-up/ commissioning	Production: Operation & maintenance	Decommissioning

Accommodation is late in the offshore E&P cycle

	~20% Hook-up/ commissioning	~80% Operation & maintenance	<5% Decommissioning
Providing: Accommodation, gangway connection, utilities and deck space for on-field project execution			
	▪ Project sanctioning ▪ Field commissioning	▪ Maintenance of installations ▪ Subsea tie-back projects	▪ Shutdown and removal of installations
Demand drivers and triggers	✓ Oil & gas price ✓ E&P spending ✓ Discoveries	✓ Age & No. of installations ✓ Nearby discoveries	✓ Field economics ✓ Regulations

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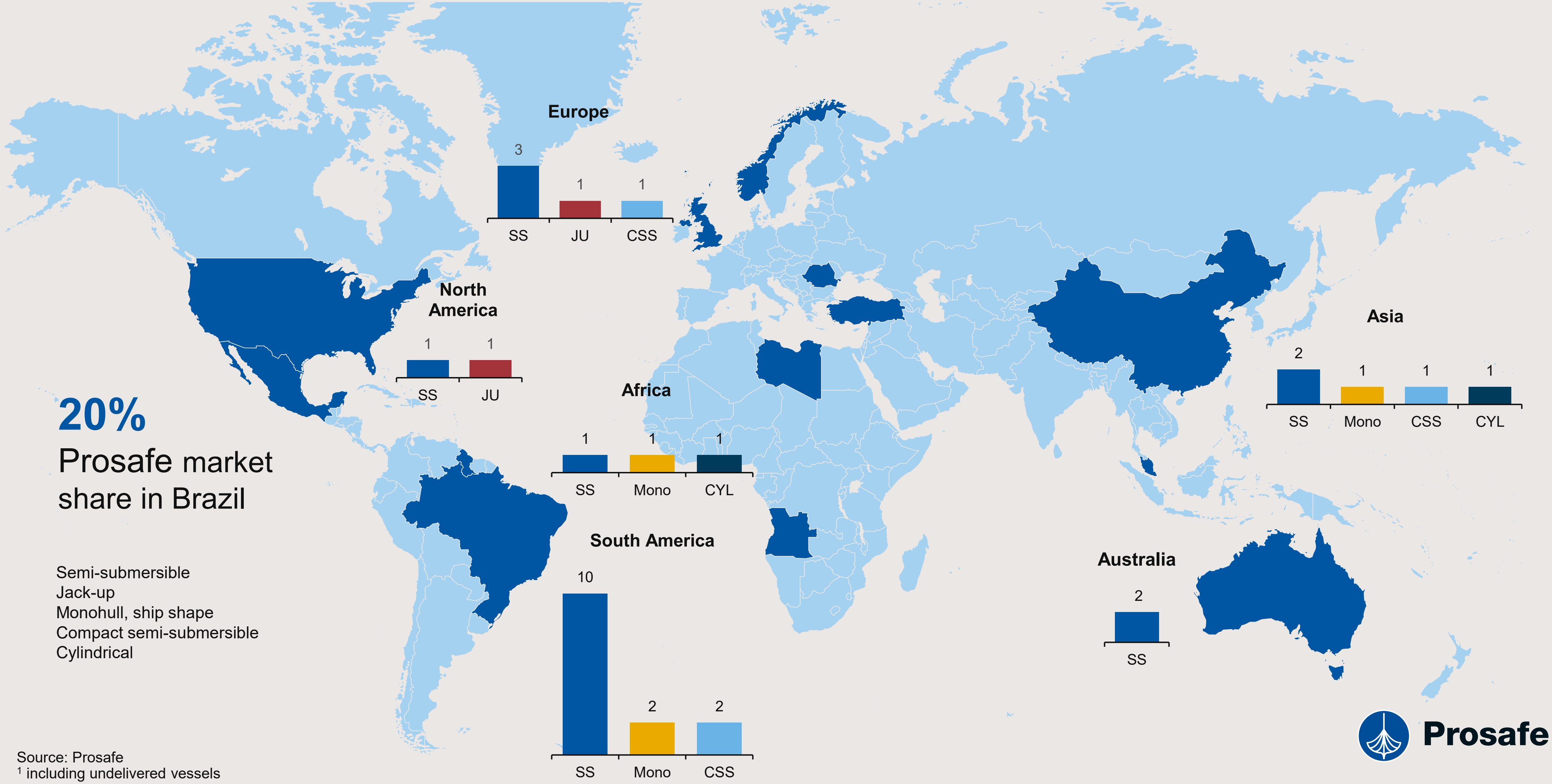
Brazil largest market followed by North Sea

Global competitive accommodation fleet per August 2026 – Total supply steady at 31 vessels[1]



20%
Prosafe market share in Brazil

SS:	Semi-submersible
JU:	Jack-up
Mono:	Monohull, ship shape
CSS:	Compact semi-submersible
CYL:	Cylindrical

Source: Prosafe
[1] including undelivered vessels

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Limited uncontracted supply of high-end units

Overview of the competitive fleet

High-end units
- Harsh environment capable
- All water depths
- High safety and accommodation standards

- Harsh environment
- Shallow water

Low-end units
- Mild/moderate environment
- All water depths
- Medium safety and accommodation standards

At yard
- Require contracts to fund activation capex

Unit	Owner	Age (Y)	Type	DP	POB	Status
Safe Boreas	Prosafe	10	Semi	DP3	450	Active
Safe Zephyrus	Prosafe	10	Semi	DP3	490	Active
Safe Eurus	Prosafe	9	Semi	DP3	500	Active
Safe Notos	Prosafe	9	Semi	DP3	500	Active
Floatel Endurance	Floatel	10	Semi	DP3	440	Active
Floatel Superior	Floatel	15	Semi	DP3	440	Active
Floatel Triumph	Floatel	9	Semi	DP3	500	Active
Floatel Victory	Floatel	12	Semi	DP3	500	Active
POSH Arcadia	POSH	11	Semi	DP3	720	Active
POSH Xanadu	POSH	10	Semi	DP3	720	Active
Arendal Spirit	Nortrans	10	Cylindrical	DP3	460	Active
OOS Tiradentes	CIMC/BlueOOS	7	Semi	DP3	600	Active
Guinevere	Sinoocean	0	Cylindrical	DP3	460	Warm stacked
Blue Gretha (Hua Dian Zhong Ji 01)	CIMC/BlueOOS	13	Semi	DP3	618	Active
Blue Qilin (Hai Shi 3, OOS Serooskerke)	CIMC/BlueOOS	5	Semi	DP3	750	Active
Blue Phoenix (Hai Shi 5, OOS Walcheren)	CIMC/BlueOOS	4	Semi	DP3	750	Active
Safe Caledonia	Prosafe	21	Semi	No DP	454	Warm stacked[1]
Haven	Macro Offshore	14	JU	No DP	444	Active
Crossway Eagle	Macro Offshore	10	JU	No DP	354	Active
Reliance 1	Gran Energia	15	Semi	DP2	500	Active
Venus	Gran Energia	10	CSS	DP3	501	Active
Olympia	Gran Energia	11	CSS	DP3	501	Active
Temis	Nortrans	10	CSS	DP3	501	Active
CSS Belait	Nortrans	10	CSS	DP3	501	Warm stacked
Edda Fides	Østensjø	14	Mono	DP3	600	Active
Sea Fortis	Seatankers	8	Mono	DP3	800	Active
Dan Swift	Lauritzen	16	Mono	DP2	291	Active
Aquarius Brazil	Gran Energia	26	Mono	DP2	533	Active
Olympus	Cotemar	20	Semi	DP2	376	Active
Safe Nova	Prosafe	NB	Semi	DP3	500	At yard
Safe Vega	Prosafe	NB	Semi	DP3	500	At yard

1) Contracted from Q2 2027
Source: Prosafe, company and market reports

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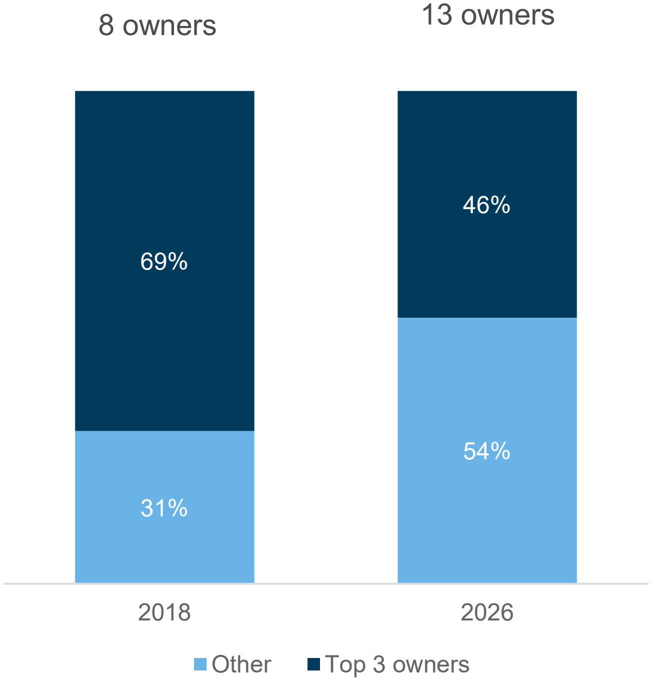
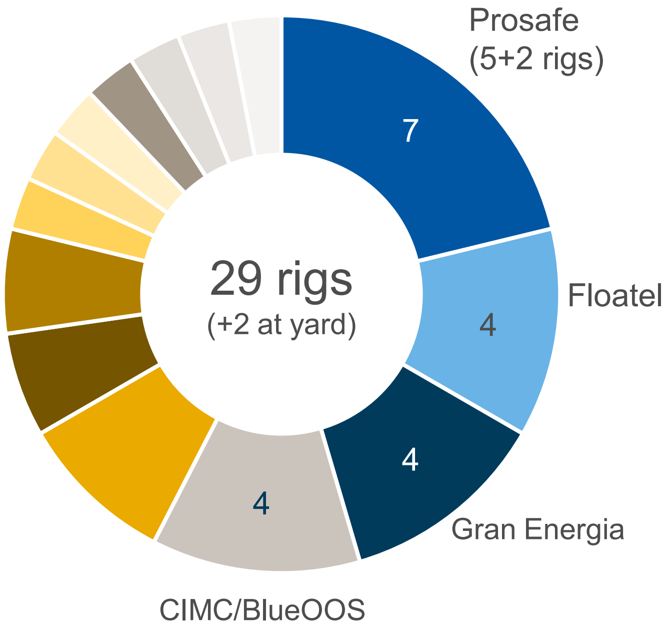
Fragmented market with potential for consolidation

More providers over time



Subscale with 2.2 rigs on average



High consolidation activity in other segments

Drilling

Transocean VALARIS

Subsea

subsea 7 SAIPEM

Seismic

TGS PGS

Offshore services

energy holdings Ventura Offshore

Source: Prosafe, company and market reports

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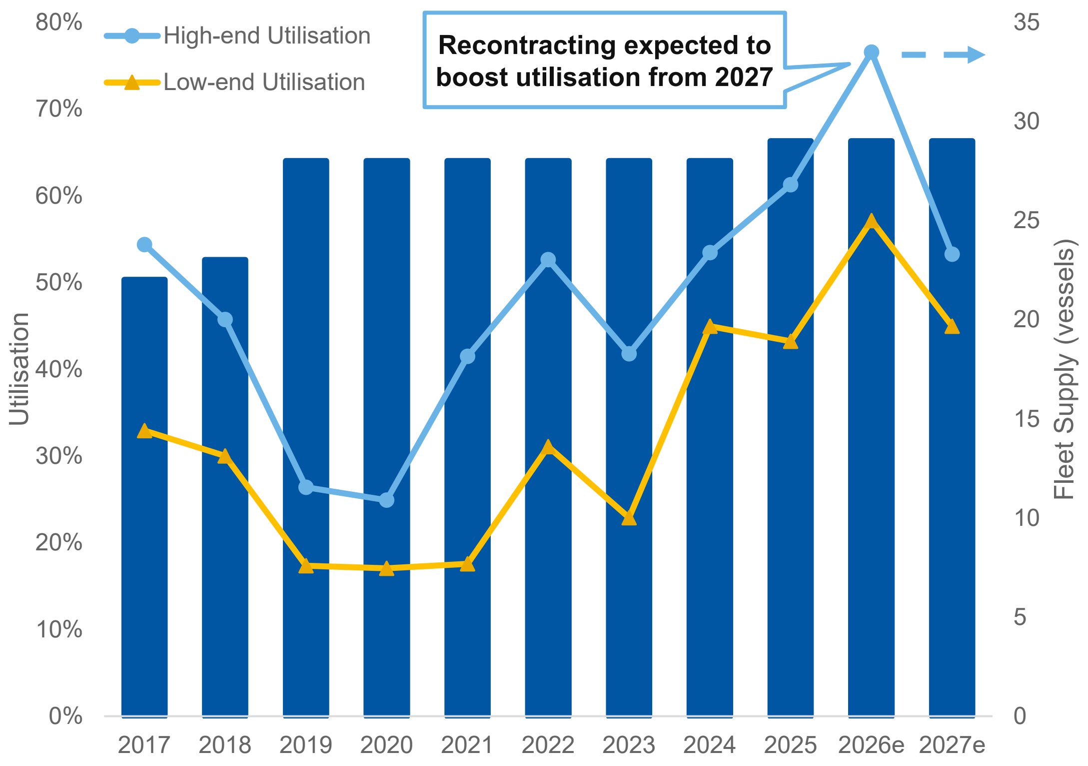
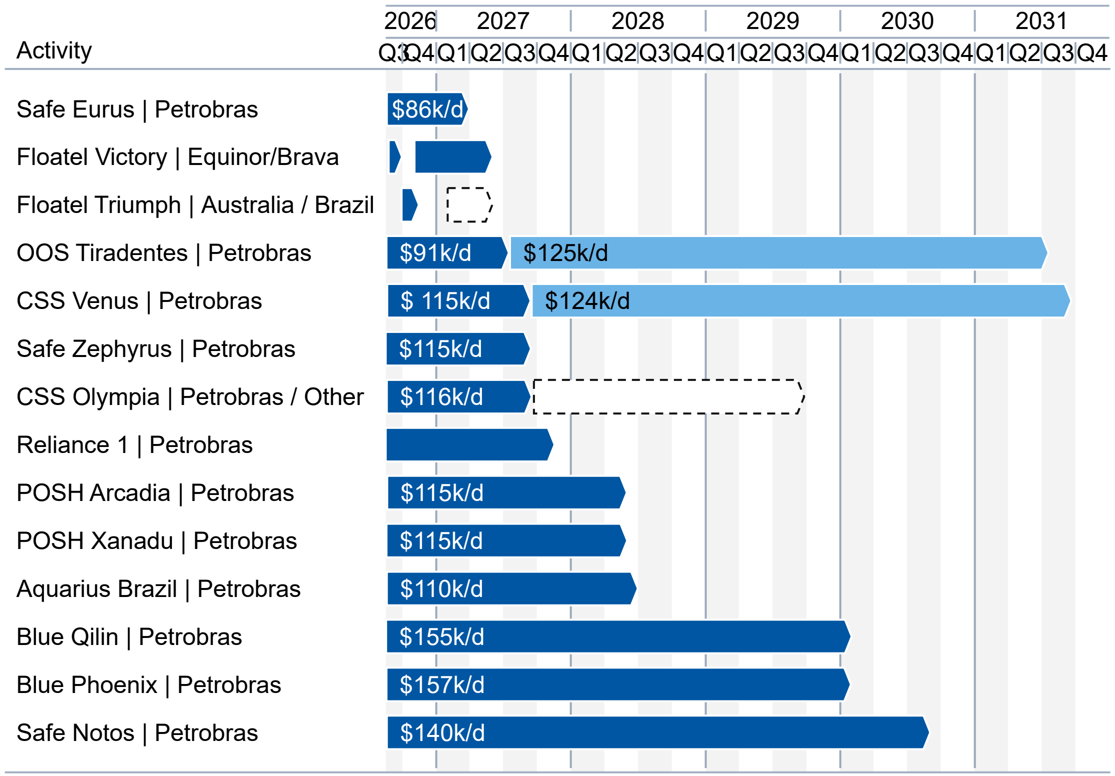
Tightest market in a decade - Brazil contracting expected

Annual utilisation and supply

Firm contracts only[1]



Brazil fleet contract overview



[1] Undelivered vessels excluded

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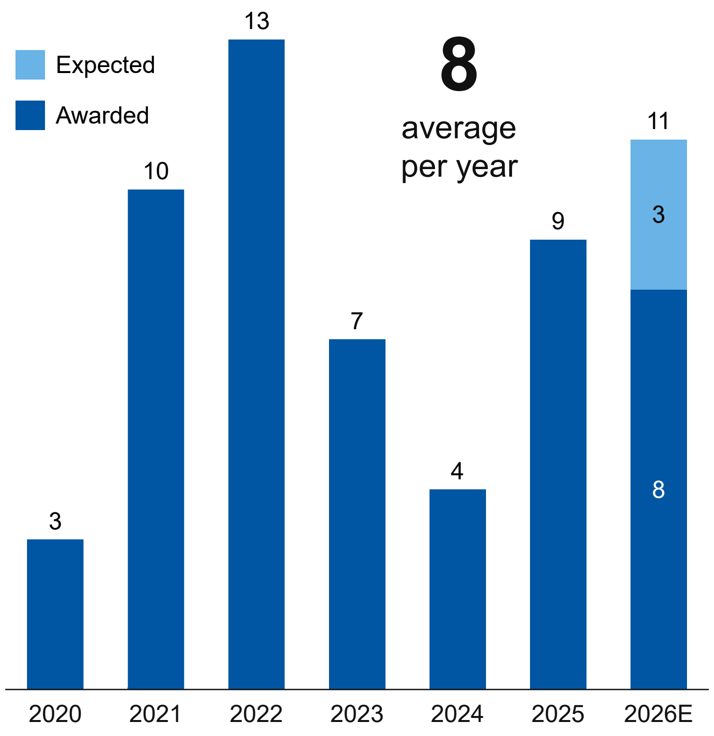
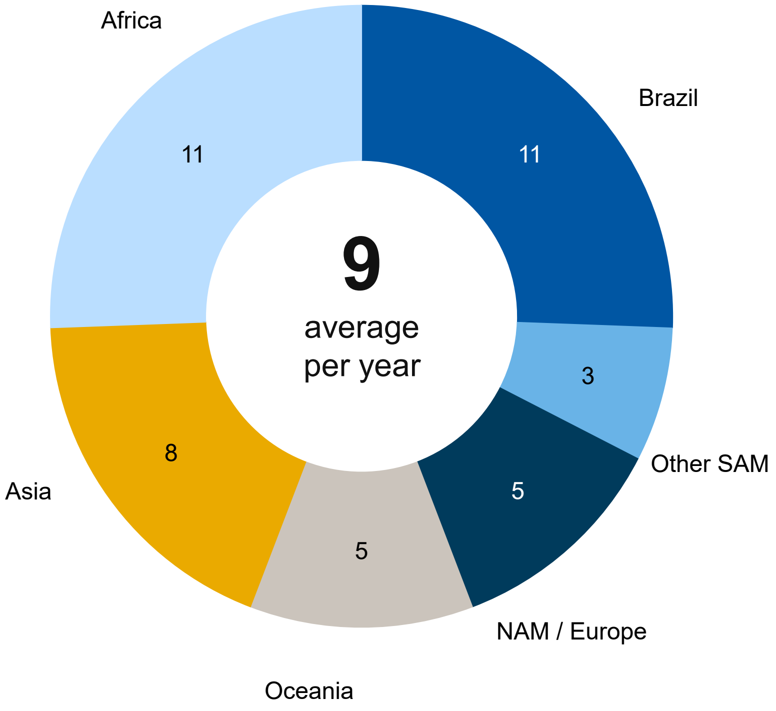
Strong FPSO market driving long-term demand

FPSO contract awards (# units)



43 expected awards 2026-2030

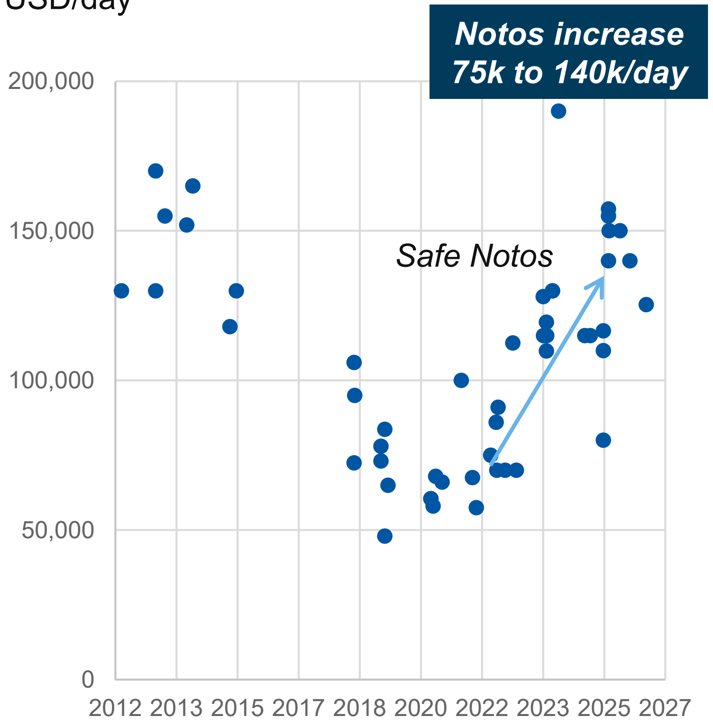


- Visibility into the 2030s
- Drives additional demand
  - Hook-up and commissioning at start-up
  - Maintenance and operations support over field life
- Underpinning demand well beyond current contracting cycle

Source: Prosafe, Pareto Shipbrokers

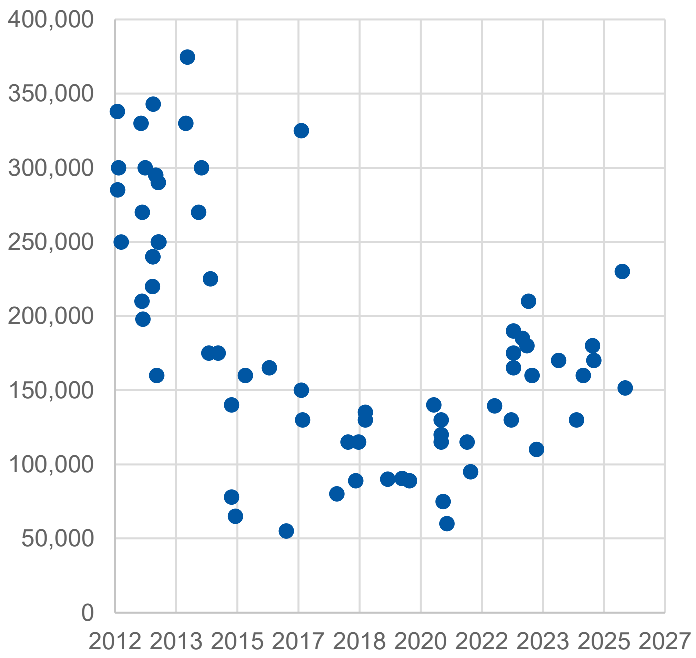
Positioned to benefit from higher dayrates across all markets

Brazil contract rates
USD/day



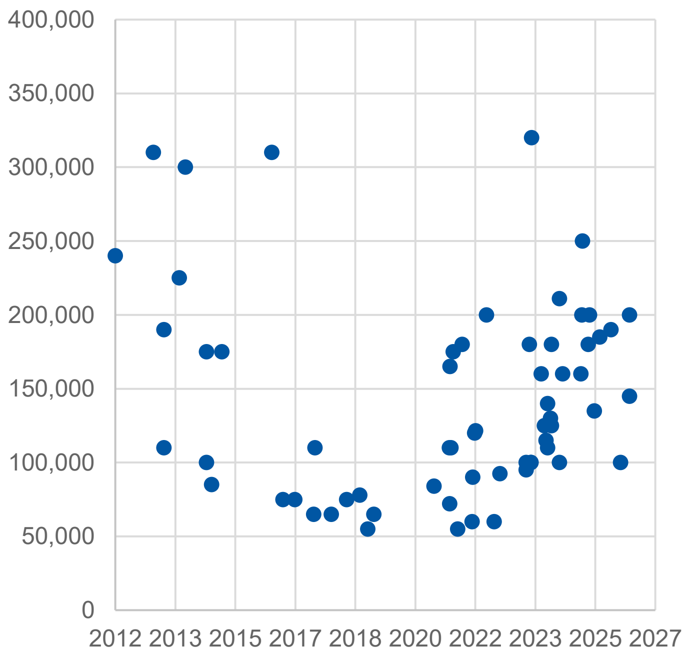
Average tenor L3Y: 25 months

North Sea contract rates
USD/day



Average tenor L3Y: 6 months

Rest of World contract rates
USD/day (excl. North Sea/Brazil)



Average tenor L3Y: 5 months

Source: Prosafe, dates awarded

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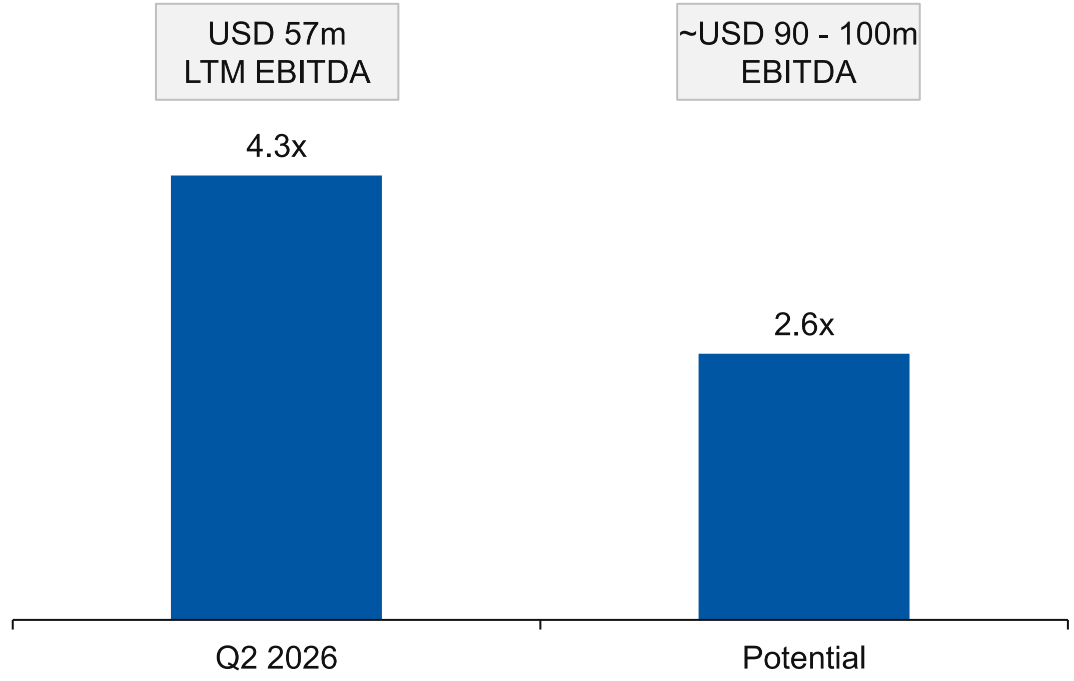
Mark-to-market EBITDA uplift potential of 75% and NIBD/EBITDA reduction down towards 2.5x

Illustrative annual EBITDA potential

USD million	LTM Q2 2026	Potential from 2028[1]
EBITDA/vessel		
High-end units		**25 - 26**
# vessels in Brazil/RoW		**4**
Safe Caledonia		**10 – 15**
EBITDA		**110 – 120**
Selling, General & Administrative (SG&A)[2]		**(19)**
Illustrative EBITDA	**57**	**~90 – 100**

Q2 2026 NIBD of USD 247m vs. EBITDA potential



1) Potential given fleet re-priced to current market day rate of USD 140k/day in Brazil at varying utilisation levels from 2028. Assumes current fleet
2) Target SG&A run rate

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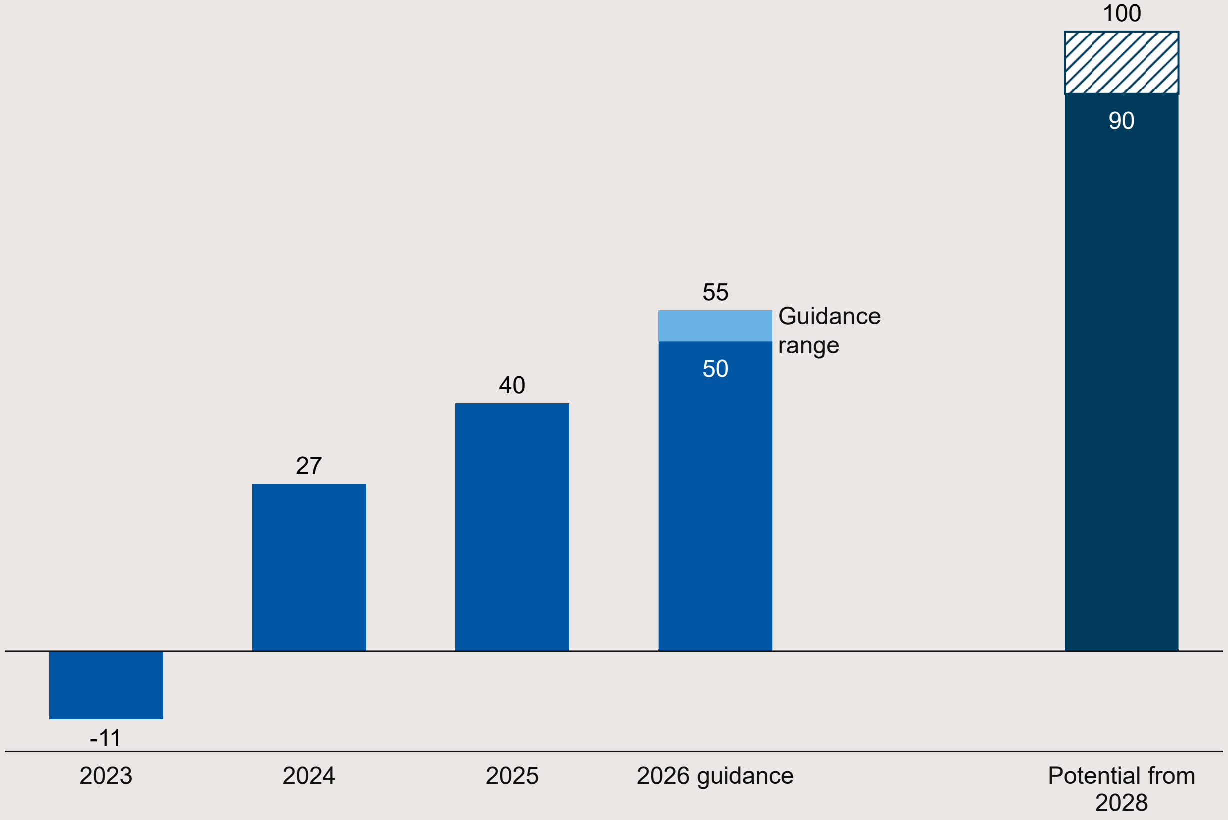
Delivering material EBITDA growth

- Favourable market fundmentals reflected in improved financial performance
- 2026 EBITDA guidance of USD 50-55 million, up >25% YoY
- Positioned to capture structurally strong market with vessels coming off legacy contracts
- Long-term EBITDA potential of ~USD 100 million at current market rates

EBITDA development and potential[1] (USD million)



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We are headquartered in Norway and have offices in the UK, Brazil and Singapore

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