

## PRESS RELEASE

### SHELF DRILLING SECURES NEW CONTRACT IN NORWAY

Dubai, April 28, 2023 – Shelf Drilling, Ltd. (“Shelf Drilling” or the “Company”, OSE: SHLF) announced today that a subsidiary of Shelf Drilling (North Sea), Ltd. (“Shelf Drilling North Sea” or “SDNS”) has secured a contract for the **Shelf Drilling Barsk** jack-up rig with Equinor for operations at the Sleipner Vest field located in the Norwegian Continental Shelf. The firm term of the contract is two wells approximating to 270 days. The contract value for the firm period excluding certain integrated services is approximately USD 61 million. The contract also includes options for two additional wells, and the planned start-up of operations is between May and July 2024.

**David Mullen, Chief Executive Officer, Shelf Drilling, said:**

*“We are pleased to announce that the Shelf Drilling Barsk rig will continue to operate for Equinor in Norway. Shelf Drilling is particularly proud to have recently acquired the CJ70 rig, which is uniquely equipped to withstand the challenging ultra-harsh environmental conditions in the North Sea region, and we are excited to be able to expand our offering into this segment of the market. We appreciate the opportunity to establish a partnership with Equinor, and we are confident that this relationship will continue to grow and prosper in the future. At Shelf Drilling, we remain committed to safety and sustainability and look forward to delivering exceptional performance to Equinor on the Sleipner Vest project.”*

**About Shelf Drilling**

Shelf Drilling is a leading international shallow water offshore drilling contractor with rig operations across Middle East, Southeast Asia, India, West Africa, Mediterranean and North Sea. Shelf Drilling was founded in 2012 and has established itself as a leader within its industry through its fit-for-purpose strategy and close working relationship with industry leading clients. The Company is incorporated under the laws of the Cayman Islands with corporate headquarters in Dubai, United Arab Emirates. The Company is listed on the Oslo Stock Exchange under the ticker “SHLF”.

**About Shelf Drilling North Sea**

Shelf Drilling North Sea is a shallow water offshore drilling contractor primarily operating in the North Sea. The company's fit-for-purpose strategy and fleet of modern high-specification harsh environment jack-up rigs enable it to offer a broad range of services in the shallow water drilling markets. SDNS is incorporated under the laws of Bermuda. Since October 12, 2022, SDNS shares are listed on the Euronext Growth Oslo Exchange under the ticker “SDNS”.

Additional information about Shelf Drilling can be found at [www.shelfdrilling.com](http://www.shelfdrilling.com).

**Contact details**

For questions or comments, please contact [investor.relations@shelfdrilling.com](mailto:investor.relations@shelfdrilling.com).

This information is subject to the disclosure requirements pursuant to section 5-12 of the Norwegian Securities Trading Act.