

PRESS RELEASE

SHELF DRILLING (NORTH SEA), LTD. – LAST DAY OF TRADING INCLUDING RIGHT TO MERGER CONSIDERATION AND KEY INFORMATION RELATING TO NEW ISIN

Dubai, October 11, 2024 – Reference is made to the stock exchange announcement as of September 16, 2024 regarding an agreement and plan of merger (the “Merger Plan”) entered into between Shelf Drilling, Ltd. (“Shelf Drilling”), an indirect subsidiary of Shelf Drilling (“MergerSub”), and Shelf Drilling (North Sea), Ltd. (“Shelf Drilling North Sea”) whereby pursuant to the contemplated merger of MergerSub with and into Shelf Drilling North Sea, Shelf Drilling North Sea will become a wholly owned subsidiary of Shelf Drilling (the “Proposed Merger”).

Reference is also made to the subsequent announcement as of September 18, 2024, related to the notice for the Special General Meeting of Shelf Drilling North Sea to approve the Merger Plan, the Statutory Merger Agreement (as defined therein) and the Proposed Merger (together, the “Merger Proposal”) and the announcement as of October 10, 2024 related to the adoption of and approval of the Merger Proposal by the Special General Meeting of Shelf Drilling North Sea.

Today October 11, 2024, is the last day of trading in Shelf Drilling North Sea including the right to merger consideration.

The settlement process of the Proposed Merger in the VPS entails a change of the ISIN code for the Shelf Drilling North Sea common shares traded on the Oslo Stock Exchange.

Please note the following key information regarding the ISIN change:

Issuer: Shelf Drilling (North Sea), Ltd.

Previous ISIN: BMG236541097

New ISIN: BMG236541170

Date of ISIN change: 15 October 2024

As announced in the stock exchange announcement as of October 4, 2024, containing "key dates" for the Proposed Merger, shareholders of Shelf Drilling North Sea, except shareholders being part of the Shelf Drilling group, will cease to have any rights to shares in Shelf Drilling North Sea following the effective time of the Proposed Merger. However, this will not necessarily be visible to such shareholders through various brokerage systems until after the record date (15 October 2024), in line with the standard T+2 settlement cycle in Euronext VPS. Consequently, and to avoid any uncovered trades, the Oslo Stock Exchange will suspend trading in Shelf Drilling North Sea on T+1 and T+2 (14 and 15 October 2024).

For further information, please contact: investor.relations@shelfdrilling.com

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. The company is incorporated under the laws of Bermuda. Since October 12, 2022, company shares are listed on the Euronext Growth Oslo Exchange under the ticker symbol SDNS.

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