

PRESS RELEASE

SHELF DRILLING (NORTH SEA), LTD. – NEW SHARE CAPITAL

Dubai, October 16, 2024 – Reference is made to the stock exchange announcement by Shelf Drilling (North Sea), Ltd. ("Shelf Drilling North Sea" or the "Company") as of October 11, 2024, regarding the completion of the acquisition of the Company by Shelf Drilling, Ltd. through a Merger (as defined in the referred announcement).

Following the Merger, the issued share capital of the Company is USD 600,001, divided into 60,000,100 common shares, each with a par value of USD 0.01. The authorised share capital of the Company is USD 1,200,000, divided into 120,000,000 shares, each with a par value of USD 0.01.

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.