



Odfjell Drilling Ltd - Favourable Administrative Tax Ruling

Reference is made to the press release issued 19 May 2026, regarding the Norwegian Tax Authority appeal to the Supreme Court following the ruling in favour of Odfjell Offshore Ltd ("OFO") in the longstanding tax case.

The Company has been notified that the Supreme Court's appeals committee has decided not to admit the appeal. The unanimous verdict of the Gulating Court of Appeal of 17 April 2026 in favour of OFO is therefore final and legally binding, and the tax case is concluded.

Following the tax ruling in December 2022, OFO made an upfront payment on 1 February 2023 of NOK 307 million in taxes and interest for the financial years 2017 to 2021. The payment was funded by Odfjell Drilling Ltd under a letter of indemnity issued 1 March 2022.

As a result of today's ruling, the Company will be repaid the initial amount plus interest and certain costs associated with the case, corresponding to approximately USD 37 million.

Further details of the tax case can be found in Note 12 of Odfjell Drilling Ltd's report for the second quarter of 2026 and Note 27 in its Annual Report for 2025.

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London, United Kingdom
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Odfjell Drilling Ltd

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