NorAm Drilling AS (NORAM) – Monthly rig update and key information for September 2026

Oslo, Norway, September 10, 2026

Commercial update:

In August 2026, the Company had 11 out of 11 rigs employed and rig utilization was 99%.

As of September 10, 2026, 100% of available rig days in September are contracted. The contracted backlog(1) beyond September is approximately USD 25.8 million.

Cash distribution:

The Board of Directors today approved a monthly cash distribution of approximately USD 2.0 million based on free cash flow for August 2026. The distribution will be made from the Company's Contributed Surplus account which consists of previously paid in share premium transferred from the Company's Share Premium account.

Key information:

Distribution amount: USD 0.045 per share

Declared currency: USD. Payment to shares registered with Euronext VPS will be distributed in NOK(2)

Date of approval: September 10, 2026

Last day including right: September 17, 2026

Ex-date: September 18, 2026

Record date: September 21, 2026

Payment date: On or about September 25, 2026

For further queries, please contact:

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About NorAm Drilling
NorAm Drilling owns and operates a portfolio of eleven advanced drilling rigs upgraded to maximize drilling efficiency in the Permian Basin in Texas, which is the largest oil producing region in North America. NorAm Drilling is debt free and has industry leading operating margins. The Company has a full pay-out dividend strategy, targeting frequent cash distributions in a profitable market.

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(1) The contracted backlog includes only the committed part of 'pad to pad' agreements, where the contract rate is agreed before commencing drilling on a new pad, typically with 2-3 month intervals. Currently, 5 out of our 11 rigs are contracted on 'pad to pad' agreements

(2) The applicable USDNOK FX rate will be announced in the Company's ex dividend release before market open on September 18.