**Odfjell Drilling Ltd. New Management Agreement and Contract Award for Beacon Pacific**

Odfjell Drilling Ltd is pleased to announce that Serica Energy (UK) Limited has entered into a drilling contract with Beacon Pacific Offshore Ltd for the sixth-generation semi-submersible rig, Beacon Pacific.

The drilling programme covered by the drilling contract is scheduled to commence in the Q3 of 2027 and comprises a firm scope of six wells along with further options for additional activity in the region.

Odfjell Drilling will carry out the operational management of the Beacon Pacific throughout the duration of the contract with Serica Energy, including the mobilisation and transit of the rig to the United Kingdom.

Reactivation activities have already partially begun ahead of Odfjell Drilling taking over management of the rig.

**Kjetil Gjersdal, Chief Executive Officer of Odfjell Drilling AS commented:**

*"We are delighted to support the owners of the Beacon Pacific and Serica Energy on this exciting project and look forward to expanding our fleet to nine high-spec harsh environment drilling rigs. The Beacon Pacific is similar in capability and specification to the Deepsea Yantai, which we have been managing for many years now.*

*"This is an exciting new opportunity for us and we look forward to working collaboratively with all parties to prepare the rig for operations and execute a successful drilling campaign in the UK sector."*

For further queries, please contact:
James Crothers, Investor Relations Officer
+44 (0) 7495 067 684
jchu@odfjelldrilling.com
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.