

PRESS RELEASE

SHELF DRILLING ANNOUNCES COMPLETION OF LEADERSHIP TRANSITION

Dubai, August 15, 2024 – Reference is made to the announcement by Shelf Drilling, Ltd. (“Shelf Drilling” or the “Company”, OSE: SHLF) on February 7, 2024 regarding the Company’s leadership transition plan and to the Company’s Annual General Meeting held on June 12, 2024. Today, the Company announces that Greg O’Brien has assumed the role of Chief Executive Officer, David Mullen that of Executive Chairman and Ernie Danner becomes Lead Independent Director.

Greg O’Brien has been the Company’s Executive Vice President & Chief Financial Officer since March 2016 and previously served as Director of Strategic Planning, overseeing the Company’s corporate development efforts.

Greg O’Brien said “It is a privilege to take on the role of CEO at Shelf Drilling and lead the company into the future. I am committed to building on the strong foundation established by David Mullen and our outstanding leadership team. Together, we will continue to drive operational excellence, innovation and value for all our stakeholders. I look forward to collaborating with our employees, customers, and investors as we navigate the opportunities and challenges ahead, ensuring that Shelf Drilling retains and strengthens its leading position in the industry.”

David Mullen said “I extend my gratitude to our stakeholders for their support since the company’s inception in 2012. I am incredibly proud of the milestones we have achieved together at Shelf Drilling and look forward to supporting the business in my new role as Executive Chairman of the Board. In this new capacity, I am committed to ensuring a successful transition and working with the Board and Management to drive even greater success for our company.”

About Shelf Drilling

Shelf Drilling is a leading international shallow water offshore drilling contractor with rig operations across Middle East, Southeast Asia, India, West Africa, Mediterranean and North Sea. Shelf Drilling was founded in 2012 and has established itself as a leader within its industry through its fit-for-purpose strategy and close working relationship with industry leading clients. The Company is incorporated under the laws of the Cayman Islands with corporate headquarters in Dubai, United Arab Emirates. The Company is listed on the Oslo Stock Exchange under the ticker “SHLF”.

Additional information about Shelf Drilling can be found at www.shelfdrilling.com.

Contact details

For questions or comments, please contact communications@shelfdrilling.com

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