

Shelf Drilling, Ltd. - Publication of Exempted Document in relation to the acquisition of Shelf Drilling (North Sea), Ltd.

Dubai, October 8, 2024 – Reference is made to the stock exchange announcement as of September 16, 2024 regarding an agreement and plan of merger entered into between Shelf Drilling, Ltd. ("Shelf Drilling" or the "Company"), an indirect subsidiary of Shelf Drilling ("MergerSub"), and Shelf Drilling (North Sea), Ltd. ("Shelf Drilling North Sea") whereby pursuant to the contemplated merger of MergerSub with and into Shelf Drilling North Sea, Shelf Drilling North Sea will become a wholly owned subsidiary of Shelf Drilling (the "Proposed Merger").

Pursuant to and in accordance with Article 1(5)(f) of Regulation (EU) 2017/1129 (the "EU Prospectus Regulation") and the European Commission's delegated regulation (EU) 2021/528 of 16 December 2020, Shelf Drilling has prepared an exempted document in connection with the Proposed Merger and the listing of the consideration shares issued thereunder (the "Exempted Document").

The Exempted Document is not a prospectus and has not been reviewed or approved by the Norwegian Financial Supervisory Authority or any other regulatory authority. The Exempted Document has been prepared solely for use in connection with the admission to listing of new Shelf Drilling common shares expected to be issued upon completion of the Proposed Merger.

The Exempted Document has been made available on the Company's website, at <https://www.shelfdrilling.com/investor-relations/> (under Financial Reports > Key Documents tab).

For further information, please contact: investor.relations@shelfdrilling.com

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. Shelf Drilling 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".

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. Shelf Drilling North Sea is incorporated under the laws of Bermuda. Since October 12, 2022, the company shares are listed on the Euronext Growth Oslo Exchange under the ticker symbol SDNS.

Forward Looking Statement:

All statements in this press release other than statements of historical fact are forward-looking statements, which are subject to a number of risks, uncertainties and assumptions that are difficult to predict and are based upon assumptions as to future events that may not prove accurate. These factors include volatile market conditions, investment opportunities in new and existing markets, demand for licensing of data within the energy industry, operational challenges, and reliance on a cyclical industry and

principal customers. Actual results may differ materially from those expected or projected in the forward-looking statements. Shelf Drilling and Shelf Drilling North Sea undertakes no responsibility or obligation to update or alter forward-looking statements for any reason.