

PRESS RELEASE

SHELF DRILLING ANNOUNCES CLOSING OF SALE OF SHELF DRILLING JOURNEY JACK-UP RIG

Dubai, February 25, 2021 – Reference is made to the announcement made on December 21, 2020 by Shelf Drilling, Ltd. (“Shelf Drilling”, or the “Company”, OSE: SHLF) concerning the sale of the **Shelf Drilling Journey** jack-up rig by one of its subsidiaries. The Company is pleased to announce that it has on February 24, 2021, completed the sale and delivery of the jack-up rig to ADNOC Drilling, a subsidiary of the Abu Dhabi National Oil Company (ADNOC).

About Shelf Drilling

Shelf Drilling is a leading international shallow water offshore drilling contractor with rig operations across the Middle East, Southeast Asia, India, West Africa and the Mediterranean. 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.