

## PRESS RELEASE

### UK CMA CLEARS SHELF DRILLING'S ACQUISITION OF FIVE JACK-UPS FROM NOBLE CORPORATION

Dubai, 1 September 2022, Shell Drilling, Ltd. ("Shelf Drilling" or the "Company", OSE: SHLF) is pleased to announce that its wholly owned subsidiary Shelf Drilling (North Sea), Ltd. ("SDNS") has had its asset purchase agreement to acquire five jack-up rigs from various subsidiaries of Noble Corporation ("Noble") for USD 375 million (the "Rig Purchase Agreement" and the "Acquisition", respectively) cleared by the UK Competition and Markets Authority (the "CMA").

The CMA has today announced that it has accepted legally binding undertakings from Noble and Maersk Drilling in relation to the business combination between Noble and the Drilling Company of 1972 A/S, announced on 10 November 2021 (the "Business Combination"). These undertakings required Noble to divest five jack-up rigs (Noble Hans Deul, Noble Sam Hartley, Noble Sam Turner, Noble Houston Colbert, and Noble Lloyd Noble, together the "Remedy Rigs"), and related offshore and onshore personnel and related operations, to SDNS. The acceptance of these undertakings means that the CMA has decided not to refer the Business Combination for an in-depth Phase 2 review and completes the CMA's review of the Business Combination and the Acquisition.

Following today's announcement determining Shelf Drilling to be a suitable purchaser and approving the Acquisition, the UK merger control conditions to the Acquisition have now been satisfied. Completion of the Rig Purchase Agreement remains subject to certain conditions, including the completion of the Business Combination and certain other customary conditions. Closing of the Acquisition is expected to take place in October 2022.

#### **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 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](http://www.shelfdrilling.com)

#### **Contact Details**

For further information, please contact: [investor.relations@shelfdrilling.com](mailto:investor.relations@shelfdrilling.com)

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