

## PRESS RELEASE

### SHELF DRILLING AWARDED A FIVE-YEAR CONTRACT IN ARABIAN GULF

Dubai, November 14, 2022 – Shelf Drilling, Ltd. (“Shelf Drilling” or the “Company”, OSE: SHLF) announced today that it has secured a five-year contract for the **Harvey H. Ward** jack-up rig for operations in the Arabian Gulf. The contract value for the firm period, including mobilization revenue, is approximately USD 192 million. The contract also includes a two-year option, and the planned start-up of operations is late-March 2023. Prior to commencement, the Harvey H. Ward jack-up is scheduled to complete an upgrade and contract preparation project in the United Arab Emirates.

**David Mullen, Chief Executive Officer said:**

*“This award in the Middle East further demonstrates our customers’ confidence in Shelf Drilling to deliver safe and efficient operations and also represents an attractive opportunity for us to expand our footprint in this growing region, which will benefit the Company and all stakeholders.”*

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

**Contact details**

For questions or comments, please contact [communications@shelfdrilling.com](mailto:communications@shelfdrilling.com).

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