

## **PRESS RELEASE**

### **SHELF DRILLING SHARE CAPITAL INCREASE**

Dubai, 14 November 2022: Reference is made to the announcement by Shelf Drilling, Ltd. ("Shelf Drilling" or the "Company", OSE: SHLF) on 27 October 2022 regarding the resolution by the Company's board of directors to issue a total of 852,974 new common shares in the Company to the chairman of the board of directors and the other non-executive directors or the Sponsor that such director represents as settlement of restricted stock units ("RSUs") under the Company's 2017 Long-Term Incentive Plan.

Today, the new common shares have been legally and validly issued. Following such share issue, the issued share capital of the Company is USD 1,763,687.67, divided into 176,368,767 common shares, each with a par value of USD 0.01. The authorised share capital of the Company is USD 2,340,634.73, divided into 234,063,473 shares, each with a par value of USD 0.01.

#### **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 [investor.relations@shelfdrilling.com](mailto:investor.relations@shelfdrilling.com)

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