

## PRESS RELEASE

### SHELF DRILLING ANNOUNCES BALTIC RIG UPDATE

Dubai, July 30, 2024 – Shelf Drilling, Ltd. (“Shelf Drilling” or the “Company”, OSE: SHLF) announces that the **Baltic** jack-up rig has completed its contract in West Africa, and the rig will shortly commence mobilization to Southeast Asia. The Company has entered into an agreement to sell the **Baltic** for total consideration of USD 60 million. The buyer intends to deploy the rig on a multi-year, plug and abandonment (“P&A”) program in Southeast Asia, and Shelf Drilling has agreed to provide rig management and operations support to the buyer for the upcoming P&A campaign. Closing of the sale transaction is subject to customary closing conditions with completion anticipated in late August 2024.

#### **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.