

PRESS RELEASE

SHELF DRILLING ANNOUNCES NEW LONG-TERM CONTRACT IN THE DUTCH NORTH SEA

Dubai, August 07, 2025 – Shelf Drilling, Ltd. (“Shelf Drilling” or the “Company”, OSE: SHLF) announced today that a subsidiary of Shelf Drilling (North Sea), Ltd. (“Shelf Drilling North Sea” or “SDNS”) has secured a contract for the **Shelf Drilling Winner** jack-up rig with Tenaz Energy Corp. (“Tenaz Energy”) for operations in the Netherlands. The firm term of the contract is one year, with an option for Tenaz Energy to convert the term to three years within the first six months of operations. The operations are expected to commence in October or November 2025, shortly after completion of the rig’s current contract in Denmark.

This award represents Shelf Drilling’s first contract in the Dutch energy sector, where offshore activity is scaling up following the government’s renewed focus on strengthening domestic gas production. Tenaz Energy became the second-largest operator of natural gas assets in the Dutch North Sea earlier this year through its acquisition of Nederlandse Aardolie Maatschappij B.V. (“NAM”), formerly a 50/50 joint venture between Shell PLC and ExxonMobil Corporation.

Greg O’Brien, CEO, commented:

“We are very pleased to announce this contract for the Shelf Drilling Winner and to establish our partnership with Tenaz Energy in the Netherlands. This award marks a significant milestone for Shelf Drilling as we expand our footprint into a new and active segment of the North Sea. We appreciate the opportunity to support their multi-year development program and are fully committed to delivering safe, efficient, and sustainable operations for Tenaz Energy.”

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, the Mediterranean and the 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”.

About Shelf Drilling North Sea

Shelf Drilling North Sea is a shallow water offshore drilling contractor primarily operating in the North Sea. The company's fit-for-purpose strategy and fleet of modern high-specification harsh environment jack-up rigs enable it to offer a broad range of services in the shallow water drilling markets. SDNS is incorporated under the laws of Bermuda. Since October 12, 2022, SDNS shares are listed on the Euronext Growth Oslo Exchange under the ticker “SDNS”.

Additional information about Shelf Drilling can be found at www.shelfdrilling.com.

Contact details

For questions or comments, please contact investor.relations@shelfdrilling.com.

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