

## **PRESS RELEASE**

Oslo, December 16, 2022

### **FLOATEL INTERNATIONAL LTD: CONTRACT AWARD**

The Company is pleased to announce that the Group has been awarded a contract by Aker BP ASA for two simultaneous projects in the Norwegian sector of the North Sea where two accommodation support vessels are required. Both the Floatel Superior and Floatel Endurance will provide offshore accommodation services for NOA Topside and the Krafla Topside, commencing following the transportation and installation of the respective Topsides.

The contract will commence in mid-2026 and has firm hire periods of 7 and 10 months respectively, with several options to extend. The contract award is subject to Aker BP obtaining plan for development and operations (PDO) approval from Norwegian authorities.

Peter Jacobsson, Group CEO of Floatel International, comments on this award that the Company is very pleased to be given the trust and opportunity to provide their services to Aker BP on these projects. Given the magnitude of the combined projects, it is also a significant contribution to strengthen the Company order backlog and provide stability for the future.

The fact that the contract is awarded at such an early stage also shows that the market demand for high-end semisubmersible accommodation support vessels is increasing. We are convinced that the demand for our vessels will be high in the future and that the market will be prosperous, Jacobsson comments.

Jacobsson also points out that a contract to provide one customer with two units under the same contract is not very common in the Norwegian market. Hence this is by Floatel International considered to be a true recognition of the excellent track record proven by Floatel units on the Norwegian market since it was initially entered in 2010.

Floatel International Group, with its headquarter in Norway and management from Gothenburg, Sweden, has since entering into operation 13 years ago executed some 10,200 days, whereof 56% has been performed in the North Sea region.

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## INFORMATION ABOUT FLOATEL INTERNATIONAL LTD

*Floatel International Ltd was established in 2006 to satisfy market demand for a new generation of offshore flotels. The Company's vision is to own and operate a modern, safe, and reliable flotel fleet. The Company has since 2021 its principal place of business in Norway. Floatel Group of companies employs some 450 people internationally, including offshore personnel.*

*Floatel International Group owns and operates five semisubmersible accommodation vessels, and all vessels were delivered within the period 2010 to 2016. Two vessels, Floatel Endurance and Floatel Superior are approved to operate in the Norwegian sector, and four vessels including Floatel Endurance and Floatel Superior, are approved for the UK sector.*

*All vessels are equipped with a dynamic positioning system and are built according to the latest HSE requirements providing quality and comfort for the guests onboard. The accommodation capacity of the Floatel fleet ranges from 440 beds to 560 beds. All vessels are equipped with large deck areas, workshops, and crane support, able to assist complicated offshore hook-up projects and maintenance and modifications of existing offshore facilities.*

*Floatel has two bond issuances listed on Nordic ABM, Oslo Exchange with ticker codes FLOAT04 and FLOAT05.*

*For further information about Floatel International Group, please visit our website: [www.floatel.no](http://www.floatel.no)*