



**17 November 2025**

### **ODL – Acquisition of Deepsea Bollsta**

Odfjell Drilling Ltd. (“Odfjell Drilling” or the “Company”, OSE: ODL) is pleased to announce that it has signed an agreement for the acquisition of the harsh environment semi-submersible drilling rig Deepsea Bollsta from Northern Ocean Ltd., for a total consideration of USD 480 million.

Deepsea Bollsta has been managed by Odfjell Drilling since Q1 2022 and is currently on firm contract with Equinor ASA until Q1 2028, in addition to having 5 x 1-year options. The acquisition is estimated to add USD 355 million in firm backlog.

Odfjell Drilling has received binding commitments from its relationship banks to fully finance the acquisition. However, the Company will also explore other credit financing sources to optimise its long-term capital structure. The acquisition will follow standard closing procedures and has conditions customary for this type of transaction.

#### **Kjetil Gjersdal, Chief Executive Officer of Odfjell Drilling AS commented:**

*“Having managed and operated the Deepsea Bollsta for over three years, we have seen first-hand the potential of this rig and her crew. Having drilled successfully in both Namibia and Norway in recent years, Deepsea Bollsta has impressed us and its clients through good, predictable operations and efficiency and is recognised as one of the most capable units in the harsh environment sector.*

*“This fully financed all-cash transaction adds scale, strong backlog coverage and increased free cash flow visibility to our business and meets our strategy of being accretive to stakeholders from day one. This is an exciting moment for us, and we look forward to welcoming Deepsea Bollsta to the Odfjell Drilling owned fleet very soon.”*

For further queries, please contact:

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