



17 November 2025

ODL - Fixed income investor meetings

Odfjell Drilling Ltd. ("Odfjell Drilling" or the "Company", OSE: ODL), through its 100% owned subsidiary, Odfjell Rig III Ltd., has mandated DNB Carnegie, Pareto Securities and Danske Bank as Global Coordinators and Joint Bookrunners, and Clarksons Securities AS, Fearnley Securities AS and SB1 Markets as Joint Bookrunners, to arrange a series of fixed income investor meetings commencing today, 17 November 2025. A 5.25-year senior secured first lien bond issue (to be rated by Moody's and S&P) of USD 650 million with collateral in the rigs Deepsea Aberdeen, Deepsea Atlantic and Deepsea Nordkapp may follow, subject to inter alia market conditions. Odfjell Partners Holding Ltd, the Company's main shareholder, will subscribe for and be allocated 10% of the bond issue.

Net proceeds from the bond issue will be used to refinance Odfjell Rig III Ltd.'s existing bonds, refinance the outstanding bank debt on Deepsea Nordkapp, partly finance the acquisition of Deepsea Bollsta (please see separate stock exchange announcement), and general corporate purposes.

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.