

### **Aoka Mizu effective notice / Bleo Holm extension**

Bluewater is pleased to announce that it has been awarded a contract for the Aoka Mizu FPSO and SPM related work (upgrading the vessel for the new assignment) for Navitas Petroleum Development and Production Ltd (NPDP) in relation to Sea Lion Development, approximately 220km to the north of the Falkland Islands.

The Sea Lion field has 319 million barrels of certified resources. The first phase has a peak production rate of 50,000 barrels per day and is targeted to come online in the first quarter of 2028. NPDP is the operator and holds a 65% stake in the field while Rockhopper Exploration holds the remaining 35%.

The contract period is 12 years with 8 annual extension options thereafter. Contracted EBITDA-backlog to Bluewater is estimated by Bluewater to be USD 650m+ in the contract period. Conversion work for Aoka Mizu is expected to commence in Q3 2026, and it currently operates on the Lancaster field in the UK.

Bluewater is also pleased to announce that the extension option for the Bleo Holm FPSO charter contract has been executed, and the contract is extended through 3Q'27.