



PRESS RELEASE

Floatel International: Business Update

Oslo, February 4, 2026

Floatel International Ltd ("Floatel") will release its Q4 2025 and full-year interim report on February 25, 2026. The report and the related presentation will be published on <https://newsweb.no> and on Floatel's website at <https://floatel.no/investors>. Management will host a conference call on the same day at 14:30 CET to present the results. Interested participants will be able to register using the details to be provided on the website. A replay of the presentation will be available for one month following the conference call.

Trading Update

- *Floatel Endurance* has been awarded a contract by Aker BP ASA to provide accommodation and construction support services to the Alvheim FPSO (Floating Production, Storage and Offloading unit) on the Norwegian Continental Shelf in the central North Sea in 2029.
- *Floatel Victory* previously announced Letter of Intent to provide MSU services in Brazil has been converted into a 6-month firm contract with Brava Energia S/A with start in Q4-2026.
- Fleet utilisation stood at 85% during the fourth quarter 2025 compared with 46% excluding Floatel Reliance in Q4 2024.
- Firm orderbook as of December 31, 2025, excluding letters of intent, was USD 379 million compared with USD 338 million 2024. Option backlog was USD 167 million at the end of the quarter.
- *Floatel Endurance* was on hire for Cenovus Energy for operations at the White Rose field in Canada from July 8, 2025, to January 6, 2026.
- *Floatel Superior* was on hire for Equinor Åsgard until the end of October 2025.
- *Floatel Triumph* was on hire for Inpex Ichthys project during the quarter and the contract ended January 7, 2026.
- *Floatel Victory* was on charter at the Peregrino field in Brazil during the quarter and the assignment ended January 15, 2026.

Date:
February-26

 - FIRM WORK/OPTION

Preliminary Q4 2025 Results:

- **Revenues:** USD 71.4 million for the quarter (USD 31.6 million Q4 2024).
- **Recurring EBITDA:** USD 33.4 million for the quarter (USD 9.0 million Q4 2024).
- **Net Results¹⁾:** USD 11.4 million for the quarter (USD -13.0 million Q4 2024).
- **Capital Expenditures:** USD 5.6 million for the quarter (USD 4.8 million Q4 2024).
- **Operating Cash Flow²⁾:** USD 41.5 million for the quarter (USD 31.6 million Q4 2024).
- **Total Assets¹⁾:** USD 701 million at the end of quarter (USD 689 million December 31, 2024).
- **Cash:** USD 65.5 million with USD 25 million undrawn on the revolving credit facility at the end of the quarter (USD 45.4 million December 31, 2024).
- **Equity²⁾:** USD 329 million for the quarter (USD 308 million December 31, 2024).

2) Operating Cash Flow = Net cash flow from operations excluding Non-recurring-items, Net interest paid and Income tax paid.

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



About Floatel International Ltd

Floatel International Ltd was founded in 2006 to meet the growing demand for next-generation offshore accommodation vessels. The Company's vision is to own and operate a modern, safe, and reliable flotel fleet. Since 2021, the Company's principal place of business has been in Norway.

The Floatel Group operates a fleet of four semisubmersible accommodation units delivered between 2010 and 2016. Floatel Endurance and Floatel Superior are approved for operations on the Norwegian continental-shelf. The entire fleet is approved for operations in the UK and elsewhere in the world.

The Group employs approximately 450 personnel globally, including offshore staff.

All flotels are equipped with dynamic positioning systems and comply with the latest health, safety, and environmental standards, ensuring quality and comfort for onboard personnel. Accommodation capacity ranges from 440 to 560 beds. Each flotel includes large deck areas, workshops, and crane support, enabling them to handle complex offshore hook-up projects as well as maintenance and modifications of existing offshore installations.

The Company's senior secured bonds are listed on Oslo Børs under the ticker code **FLOAT07**.

For more information, visit: <https://floatel.no>.