



PRESS RELEASE

Floatel International: Business Update

Oslo, October 28, 2026

Floatel International Ltd ("Floatel") will release its Q3 2026 interim report on November 23, 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 16:00 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

- The letter of intent, announced on August 27, 2026, for *Floatel Triumph* to provide MSU services was on October 7 converted into a 4-month firm contract plus 4 months of options with PRIO Forte S/A at the FPSO Forte in the Albacora Leste field offshore Brazil with scheduled commencement mid Q1 2027.
- Floatel Endurance's contract with Aker BP ASA for the Yggdrasil (Hugin A) project has been amended to 13 months firm period with 6 monthly options starting on the commencement date, expected to be first half of Q1 2027, and with standby fee at shore payable from October 15, 2026, until commencement.
- Fleet utilisation stood at 76% during the third quarter of 2026 compared with 100% in the same quarter last year.
- The firm orderbook as of September 30, 2026, was USD 275 million, compared with USD 324 million in 2025. The option backlog was USD 125 million at the end of the quarter. This excludes the letter of intent converted into a contract and the Aker BP amendment, both of which occurred after the reporting period.
- *Floatel Endurance* was on hire for Aker BP for operations at the Skarv field on the Norwegian continental shelf until August 31, 2026, and thereafter quayside in Skipavika in Norway for the remainder of the quarter.
- *Floatel Superior* was on hire for Vår Energi Jotun on the Norwegian continental shelf until August 10, 2026, and on hire for Aker BP Yggdrasil (Munin) project from August 20, 2026.
- *Floatel Triumph's* charter with Shell Prelude in Australia ended July 27, 2026, whereafter in sheltered waters to complete the SPS followed by current charter with Chevron Wheatstone in Australia which started October 6, 2026, and will end November 10, 2026.
- *Floatel Victory* was on assignment for Equinor at the Bacalhau field offshore Brazil during the entire quarter and the assignment ended October 21, 2026, whereafter she transited to a yard in Brazil for planned maintenance campaign including thrusters' overhaul.

Date: October-26  - FIRM WORK/OPTION  - PAID STANDBY

Preliminary Q3 2026 Results:

- **Revenues:** USD 57.7 million for the quarter (USD 83.1 million Q3 2025).
- **Recurring EBITDA:** USD 24.8 million for the quarter (USD 44.3 million Q3 2025).
- **Net Results:** USD 1.5 million for the quarter (USD 21.2 million Q3 2025).
- **Capital Expenditures:** USD 9.6 million for the quarter (USD 0.0 million Q3 2025).
- **Operating Cash Flow¹⁾:** USD 19.4 million for the quarter (USD 28.9 million Q3 2025).
- **Total Assets:** USD 717 million at the end of quarter (USD 706 million September 30, 2025).
- **Cash:** USD 65.0 million with USD 25 million undrawn on the revolving credit facility at the end of the quarter (USD 56.2 million September 30, 2025).
- **Equity:** USD 347 million for the quarter (USD 317 million September 30, 2025).

1) 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 and construction support units. The Company's vision is to own and operate a modern, safe, and reliable accommodation and construction support fleet. Since 2021, the Company's principal place of business has been in Norway.

The Floatel Group operates a fleet of four semisubmersible accommodation and construction support 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 400 personnel globally, including offshore staff.

All units 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 unit 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>.