

PRESS RELEASE

Floatel International: Business Update

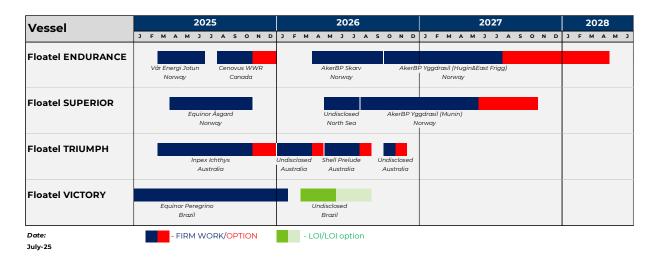
Oslo, July 30, 2025

Floatel International Ltd ("Floatel") will release its 2025 half-year interim report on August 26, 2025. The report and the related presentation will be published on www.newsweb.no and on Floatel's website at https://floatel.no/investors. Management will host a conference call the same day at 15:00 CET to present the results. Interested participants will be able to register using the details to be provided on the website at least 14 days before the conference. A replay of the presentation will be available for one month following the conference call.

Trading Update

- Floatel Triumph has been awarded a contract offshore Australia for approximately 35 days with an option for the client to extend and the expected commencement date is the fourth quarter 2026.
- The Equinor charter for *Floatel Victory* at Peregrino has been extended until the latter half of January 2026 and the unit has secured a letter of intent with another client to provide Maintenance and Safety Unit (MSU) services offshore Brazil for 3-6 months starting in the first quarter 2026.
- The sale of *Floatel Reliance* was completed and the unit has been transferred to the new owner on May 27, 2025.
- Fleet utilization, excluding *Floatel Reliance*, stood at 100 % during the second quarter compared with 84% Q2 last year.
- Firm order backlog as of June 30, 2025, excluding letters of intent, was USD 341 million compared with USD 421 million March 31, 2024. Option backlog was USD 164 million at the end of the quarter.
- Floatel Endurance was on hire for Vår Energi Jotun project until June 24, 2025, after which it transited to Cenovus Energy for operations at the White Rose field in Canada. The charter commenced ahead of schedule on July 8, 2025.
- Floatel Superior on hire for Equinor Asgard during quarter 2, 2025. The contract for Equinor has been extended to the end of October 2025.
- Floatel Triumph on hire for Inpex Ichthys project during quarter 2, 2025.
- Floatel Victory is on charter for Equinor in Brazil during the quarter and the assignment has been extended to the latter half of January 2026.





Financial Update

Preliminary Q2 2025 Results:

- Revenues: USD 70.0 million for the quarter (USD 41.8 million Q2 last year).
- Recurring EBITDA: USD 34.2 million for the quarter (USD 12.1 million Q2 last year).
- Net Results: USD 11.8 million for the quarter (USD -24.4 million Q2 last year).
- Capital Expenditures: USD 5.4 million for the quarter (USD 6.1 million Q1 last year).
- Operating Cash Flow*: USD 10.6 million for the quarter (USD -13.1 million Q2 last year).
- Total Assets: USD 706 million for the quarter (USD 692 million March 31, 2024).
- Cash: USD 36.6 million at the end of the quarter (USD 34.7 million June 30, 2024) with USD 25 million undrawn on the revolving credit facility.
- Equity: USD 296 million for the quarter (USD 291 million June 30, 2024).

* Operating Cash Flow = Net cash flow from operations excluding 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 in the Norwegian sector. The entire fleet is approved for operations in the UK sector 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.