FLOATEL
INTERNATIONAL

PRESS RELEASE

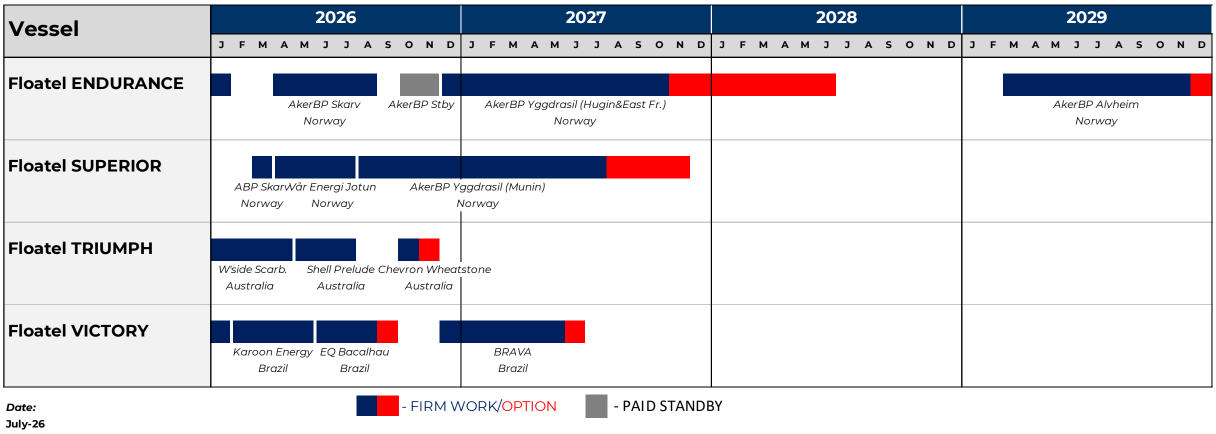
Floatel International: Business Update

Oslo, July 27, 2026

Floatel International Ltd ("Floatel") will release its Q2 and half-year 2026 interim report on August 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 CEST 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 February 25, 2026, for *Floatel Victory* to provided MSU services was in April 2026 converted into a 3-month firm assignment plus one month option at the Equinor Brasil Energia Ltda Bacalhau field which commenced June 8, 2026.
- Fleet utilisation stood at 100% during the second quarter of 2026 compared with 100% excluding Floatel Reliance in Q2 2025.
- Firm orderbook as of June 30, 2026, was USD 294 million compared with USD 341 million 2025. Option backlog was USD 137 million at the end of the quarter.
- *Floatel Endurance* was on hire for Aker BP for operations at the Skarv field on the Norwegian continental shelf during the entire quarter.
- *Floatel Superior* was on hire for Vår Energi Jotun on the Norwegian continental shelf during the entire quarter.
- *Floatel Triumph's* charter with Woodside Scarborough ended May 8, 2026, and Shell Prelude started May 13, 2026, both assignments in Australia.
- *Floatel Victory* was on assignment for Karoon at the Bauna field in Brazil until June 5, 2026, and for Equinor at the Bacalhau field, also in Brazil, from June 8, 2026, for the remainder of the quarter.



Financial Update

<u>Preliminary Q2 2026 Results:</u>

- **Revenues:** USD 79.2 million for the quarter (USD 70.4 million Q2 2025).
- **Recurring EBITDA:** USD 36.6 million for the quarter (USD 34.2 million Q2 2025).
- **Net Results:** USD 15.1 million for the quarter (USD 11.8 million Q2 2025).
- **Capital Expenditures:** USD 4.1 million for the quarter (USD 5.4 million Q2 2025).
- **Operating Cash Flow[1)]:** USD 15.0 million for the quarter (USD 1.2 million Q2 2025).
- **Total Assets:** USD 702 million at the end of quarter (USD 692 million June 30, 2025).
- **Cash:** USD 49.0 million with USD 25 million undrawn on the revolving credit facility at the end of the quarter (USD 36.6 million June 30, 2025).
- **Equity:** USD 346 million for the quarter (USD 296 million June 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.