



## **New Contract for ODN I adds \$465 million of Backlog**

Luxembourg, March 24, 2026

Foresea announces that, following a competitive tender process, it has been awarded a new contract with Petrobras, the operator of Mero Consortium, to operate the ultra-deepwater drillship ODN I for a 1,443-day period offshore Brazil.

The contract is expected to commence in early 2027, following the completion of the asset's current contract and certain preparatory activities, and represents an additional backlog of approximately \$465 million, inclusive of the mobilization fee. The agreement also includes an early termination option after 1,078 days. Additionally, an unpriced extension option of 382 days is also available.

This new award further strengthens Foresea's revenue coverage and enhances the predictability of its results, fully aligned with the Company's unwavering commitment to operational excellence, the highest safety standards, and value creation for all stakeholders.

### ***About Foresea***

Foresea is a leading offshore drilling company, focused on offering intelligent drilling solutions, with expertise and excellence in chartering and operating rigs for ultra-deep waters. Foresea operates a high specification rig fleet of four UDW drillships, a semisubmersible and provides operation and management services to third parties' fleet.

With experience, state-of-the-art technology and a commitment to safety and sustainability, Foresea is always innovating when chartering and operating platforms and rigs. For further information, please visit: [www.investors.foresea.com](http://www.investors.foresea.com).



### ***Forward-Looking Statements***

This document contains forward-looking financial projections for Foresea Holding. These statements could contain words such as terms "assumes", "projects", "forecasts", "estimates", "expects", "anticipates", "believes", "plans", "intends", "may", "might", "will", "would", "can", "could", "should", "possible", "if," or other similar expressions. Forward-looking statements are based on management's current expectations and assumptions regarding future economic conditions, market trends, and the execution of our business strategy, including, but not limited to, any statement that may project, indicate or imply performance or achievements; future recovery in the offshore contract drilling industry; expectations regarding the Company's plans, strategies and opportunities; expectations regarding the Company's business or financial outlook; future borrowing capacity and liquidity; expected utilization, dayrates, revenues, operating expenses, rig commitments and availability, cash flows, tax rates and accounting treatment, contract status, terms and duration, contract backlog, capital expenditures, insurance, financing and funding. Please be aware that these forward-looking financial projections are subject to inherent uncertainties, risks and changes in circumstances that are difficult to predict, and factors beyond our control, which may cause actual results to differ materially from what is projected and should be considered as estimates only.

All subsequent written and oral forward-looking statements attributable to the company or to people acting on our behalf are expressly qualified in their entirety by reference to these risks and uncertainties. The company undertakes no obligation to update or revise these forward-looking financial projections, whether as a result of new information, future events, or otherwise.

Investors and stakeholders are advised to exercise caution and not to place undue reliance on these forward-looking statements. Actual results may vary, and the company assumes no obligation to provide updates or revisions beyond what is legally required.