Prosafe SE: Operational update – September 2025

16 October 2025 - Fleet utilisation for September 2025 was 100% and utilisation for the third quarter of 2025 was 86%.

With Safe Boreas on standby rate from 1 September 2025, all Prosafe vessels are currently in operation, supporting increased earnings.

In Brazil, Safe Eurus, Safe Notos, and Safe Zephyrus operated at full capacity, with average 99% commercial uptime in September and 99% in the quarter.

Safe Caledonia has maintained 100% commercial uptime at the Captain Field in the UK since contract commencement in June 2025. There are up to three months of options available from 1 December and Ithaca must declare the first option by 1 November.

Safe Boreas remains on standby in the Singapore region in preparation for the upcoming 15-month firm contract plus 6 months of options in Australia with a start-up window between 2 December and 15 December 2025.

"Prosafe is pleased to have all units in operation as we continue to deliver high gangway uptime and safe operations. All high-end units are contracted into 2027, with Safe Notos' work for Petrobras extending all the way to 2030. We expect Safe Caledonia to remain in field beyond 01 December and consider the outlook for further work in 2026 and 2027 as positive.

We see continued strong market demand led by Brazil where both Petrobras and independent operators are active, as well as from projects offshore Africa. We believe we are well positioned to increase our backlog in the coming quarters.

Furthermore, we continue to focus on operational efficiencies, with initiatives to reduce operational costs and SG&A, including a right-sizing of the organisation, well underway." said Reese McNeel, interim CEO and CFO of Prosafe.

Prosafe is a leading owner and operator of semi-submersible accommodation vessels. The company is listed on the Oslo Stock Exchange with ticker code PRS. For more information, please refer to https://www.prosafe.com

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