

Pareto conference

September 14, 2022



Forward Looking Statements

This press release contains forward-looking statements (as defined in Section 21E of the Securities Exchange Act of 1934, as amended) which reflects management's current expectations, estimates and projections about its operations. All statements, other than statements of historical facts, that address activities and events that will, should, could or may occur in the future are forward-looking statements. Words such as "may," "could," "should," "will," "expect," "plan," "forecast," "believe," "estimate," "propose," "potential," "continue," or the negative of these terms and similar expressions are intended to identify such forward-looking statements. These statements are not guarantees of future performance and are subject to certain risks, uncertainties and other factors, some of which are beyond our control and are difficult to predict. Therefore, actual outcomes and results may differ materially from what is expressed or forecasted in such forward-looking statements. You should not place undue reliance on these forward-looking statements, which speak only as of the date of this press release. Unless legally required, Golar undertakes no obligation to update publicly any forward-looking statements whether as a result of new information, future events or otherwise.

Among the important factors that could cause actual results to differ materially from those in the forward-looking statements are: our inability and that of our

counterparty to meet our respective obligations under the Lease and Operate Agreement entered into in connection with the BP Greater Tortue / Ahmeyim Project ("Gimi GTA Project"); continuing uncertainty resulting from potential future claims from our counterparties of purported force majeure under contractual arrangements, including but not limited to our construction projects (including the Gimi GTA Project) and other contracts to which we are a party; claims made or losses incurred in connection with our continuing obligations with regard to Hygo Energy Transition Ltd ("Hygo"), Golar LNG Partners LP ("Golar Partners"), Cool Company Ltd. ("CoolCo") and Snam Group ("Snam"); the ability of Hygo, Golar Partners and New Fortress Energy, Inc. ("NFE") and CoolCo to meet their respective obligations to us, including indemnification obligations; a decline or continuing volatility in the global financial markets, specifically with respect to our equity holdings in NFE and CoolCo; continuing volatility of commodity prices; failure of shipyards to comply with delivery schedules or performance specifications on a timely basis or at all; changes to rules and regulations applicable to liquefied natural gas ("LNG") carriers, floating storage and regassification units ("FSRUs"), floating liquefaction natural gas vessels ("FLNGs") or other parts of the LNG supply chain; changes in our ability to retrofit vessels as FSRUs or FLNGs and in our ability to obtain financing for such conversions or commissioning works on acceptable terms or at all; changes in our ability to obtain additional financing

on acceptable terms or at all; the length and severity of outbreaks of pandemics, including the worldwide outbreak of the novel coronavirus ("COVID-19") and its impact on demand for LNG and natural gas, the timing of completion of our conversion projects or commissioning works, the operations of our charterers and customers, our global operations and our business in general; failure of our contract counterparties to comply with their agreements with us or other key project stakeholders; changes in LNG carrier, FSRU, or FLNG charter rates, vessel values or technological advancements; our ability to close potential future sales of additional equity interests in our vessels, including the Hilli Episeyo ("Hilli") and FLNG Gimi or to monetize our remaining interest in NFE and CoolCo on a timely basis or at all; our ability to contract the full utilization of the Hilli or other vessels; changes in the supply of or demand for LNG or LNG carried by sea and for LNG carriers, FSRUs or FLNGs; a material decline or prolonged weakness in rates for LNG carriers, FSRUs or FLNGs; increases in costs, including, among other things, wages, insurance, provisions, repairs and maintenance; changes in trading patterns that affect the opportunities for the profitable operation of LNG carriers, FSRUs or FLNGs; changes in the supply of or demand for natural gas generally or in particular regions; changes in our relationships with our counterparties, including our major chartering parties; changes in our relationship with our affiliates and the sustainability of any distributions they pay

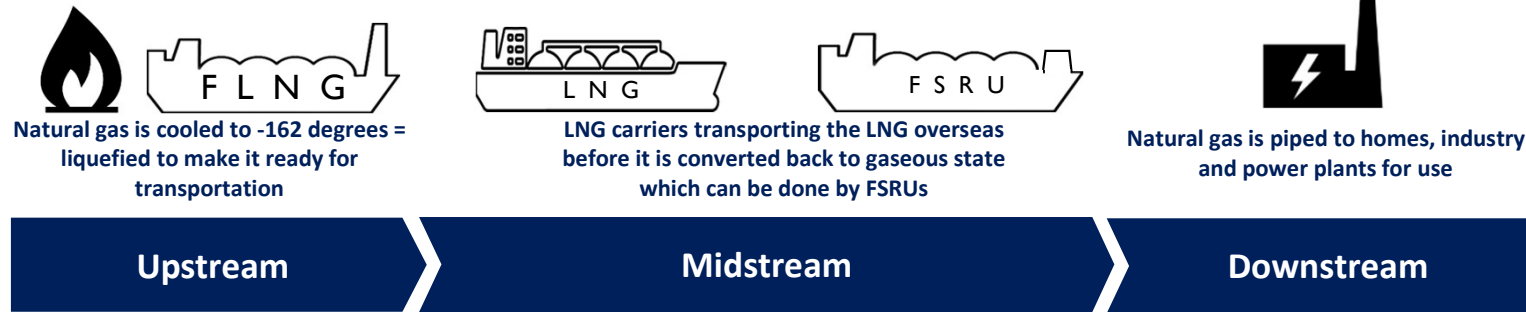
us; changes in general domestic and international political conditions, particularly where we operate; global economic trends, competition and geopolitical risks, including impacts from the ongoing conflict in Ukraine and the related sanctions and other measures, including the related impacts on the supply chain for our conversions or commissioning works; changes in the availability of vessels to purchase and in the time it takes to build new vessels; our inability to expand beyond the carriage of LNG and provision of FSRU and FLNGs, particularly through our innovative FLNG strategy; actions taken by regulatory authorities that may prohibit the access of LNG carriers, FSRUs and FLNGs to various ports; and other factors listed from time to time in registration statements, reports or other materials that we have filed with or furnished to the Securities and Exchange Commission, or the Commission, including our most recent annual report on Form 20-F.

As a result, you are cautioned not to rely on any forward-looking statements. Actual results may differ materially from those expressed or implied by such forward-looking statements. The Company undertakes no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise unless required by law.



The LNG value chain and Golar's transformation

The LNG value chain:



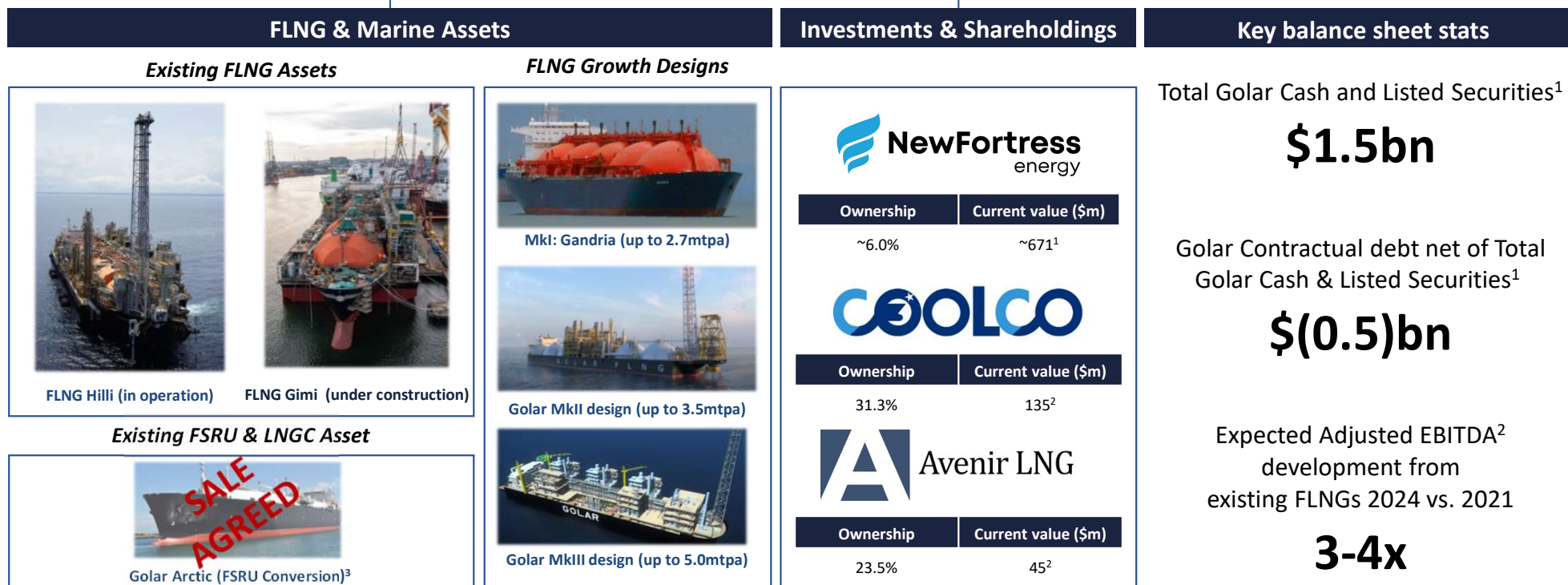
Golar's transformation during last 12-18 months:



- Sold assets for a total combined enterprise value of \$6.8bn
- Crystallized value, strengthened balance sheet and simplified corporate structure
- Refinanced >\$1bn of corporate debt



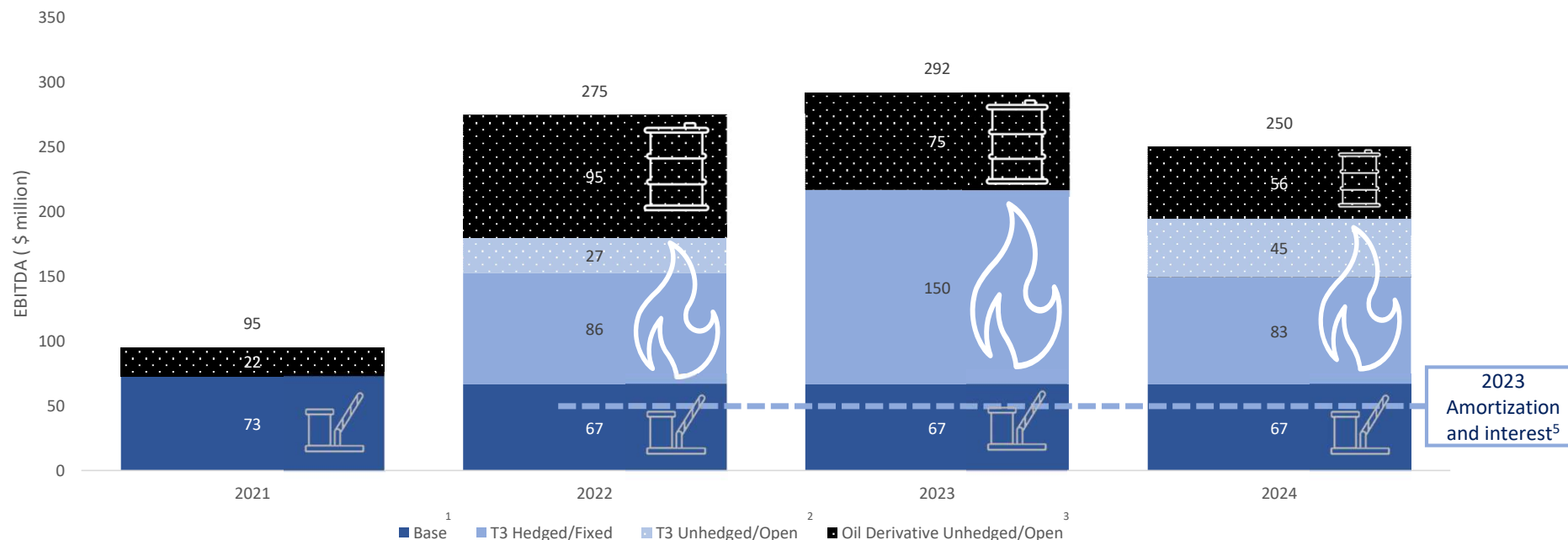
Company overview



(1) Based on close price on September 13, 2022
 (2) Announced equity-in-kind contribution. Book value at June 30, 2022
 (3) Entered into a contract with Snam to deliver Golar Arctic as a converted FSRU, subject to Snam's issuance of a notice-to-proceed.

FLNG Hilli: Strong free cash flow to equity generation

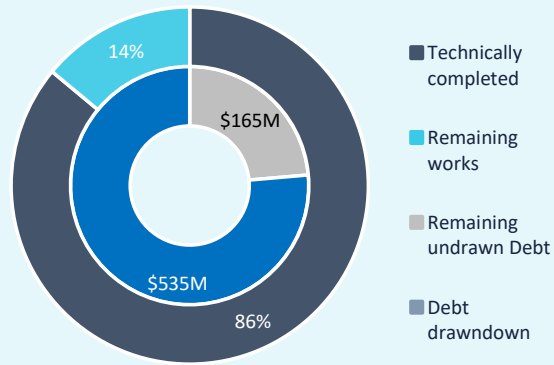
Golar's pro-rata Distributable Adjusted EBITDA⁴ generation



- Hedged 100% of '23 & 50% of '24 TTF-linked production @ \$50/MMBtu ('23) & \$51.20/MMBtu ('24) securing ~\$233 million Adjusted EBITDA
- 2024 TTF sensitivity: \$1/MMBtu change for remaining 50% = \$1.6m, 2025-2026 \$3.2m annually
- 2023-2026 Brent sensitivity: Δ \$1/bbl = \$2.7m annually
- Golar share of 2023 debt service of ~\$50m⁵ resulting in FCF-to-Equity (at current prices) of ~\$240m



FLNG Gimi: Construction update



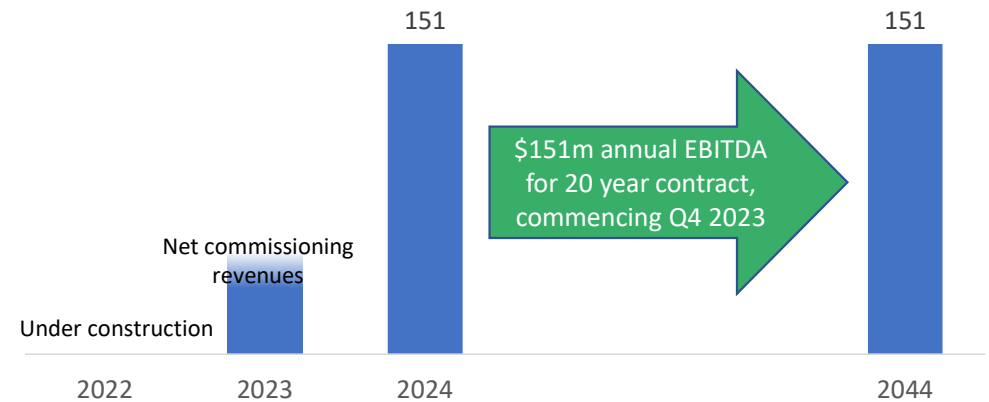
* Status of completion is as of August 1, 2022

- Target sail-away** H1/23
- Contract start up** H2/23
- Annual Adj.EBITDA¹** \$215M (100% basis)
- Contract duration** 20 years
- Adj. EBITDA backlog¹** \$ 4.3bn (100% basis)

Illustration of FLNG Gimi hub once in operation



Golar's share of FLNG Gimi's Adjusted EBITDA profile



Earnings potential from existing asset portfolio

	Hilli	Gimi (70%)	Corporate & Investments ⁵	Total
2021 ADJUSTED EBITDA ²	\$95m	Under construction	\$(21)m	\$74m
EARNINGS SENSITIVITY	+ Oil Upside + TTF linked production	+ Uptime bonus	+ EBITDA generation from Arctic of ~ \$16m + Dividends from NFE & CoolCo	\$213m
INCREMENTAL 2023 RUN-RATE AT CURRENT MARKET RATES	\$197m ¹	N/A		
GIMI CONTRACTED ADJUSTED EBITDA ²	N/A	\$151m ³	N/A	\$151m
ADJUSTED FULLY DELIVERED RUN RATE EBITDA ² AT CURRENT MARKET RATES	\$292m	\$151m	\$(5)m	\$438m
TOTAL GOLAR CASH AND LISTED SECURITIES ⁴	N/A	N/A	1,455m	\$1,455m
Q2 22 GOLAR'S SHARE OF CONTRACTUAL DEBT ²	\$303m	\$375m	\$325m	\$1,003m
GOLAR CONTRACTUAL DEBT/(CASH) NET OF TOTAL GOLAR CASH & LISTED SECURITIES	\$303m	\$375m	\$(1,130)m	\$(452)m
	OPERATIONAL	86% COMPLETE Q4 2023 START-UP		



1) See slide 5.
2) Please see appendix in Q2 2022 results presentation published on Aug 11, 2022 for definition on the non-GAAP measures.
3) Forecasted Adjusted EBITDA. Due to start Q4 23.

4) Comprised of Total Golar Cash, net book value of Avenir and CoolCo as of June 30, 2022 and market value of our shareholding in NFE as of September 13, 2022.
5) Includes Golar Arctic debt.

Ramping up FLNG growth projects

- Strong increase in interest for new FLNG projects
- Significant development of existing FLNG growth pipeline across both tolling based and integrated projects
- Confirmed yard availability and updated pricing for MkI and MkII designs, in discussions for MkIII
 - Indicative capex pricing with \$500-600/MTPA of liquefaction capacity
 - MkI and MkII confirmed for delivery within 2025 if FID is taken within 2H 2022
 - Financing term sheets received for growth projects
- Maintain target of FLNG project announcement within 2022
- Setup to execute 2-3 FLNG growth projects in parallel

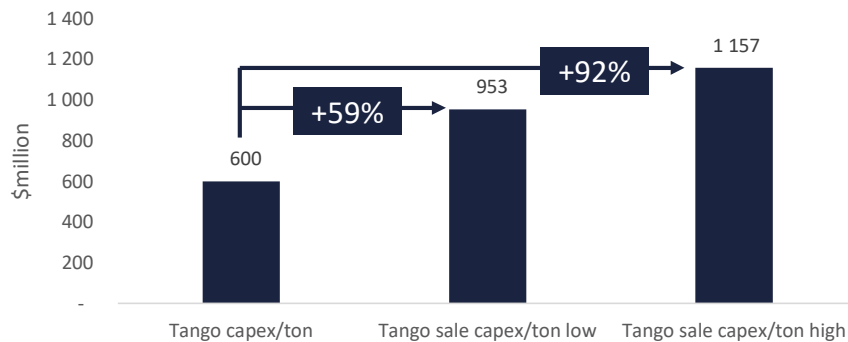
Design	MkI	MkII	MkIII
			
Vessel sourcing	Conversion	Conversion	Newbuild
Liquefaction capacity (up to)	2.7MTPA	3.5MTPA	5.0MTPA
Yard availability confirmed	Yes	Yes	In discussion
Updated pricing received	Yes	Yes	Yes
Anticipated delivery if FID in 2H 2022	2H 2025	2H 2025	1H 2027

The value of near term liquefaction capacity

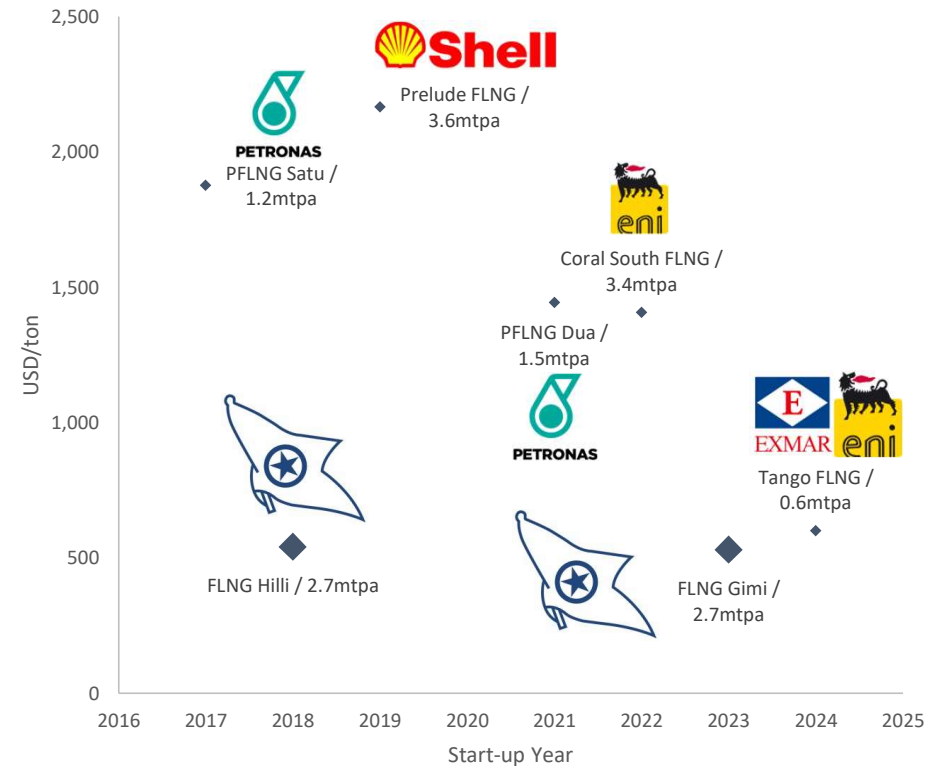
The value of near term liquefaction capacity:

- On August 5th, 2022, Exmar announced that they had sold their FLNG Tango to ENI for a price of \$572-694 million, dependent on first 6 months of operational performance
- The price implies a midpoint of \$~1bn per ton of liquefaction capacity vs. Golar's capex/ton of \$500-600/ton
- 2022 has seen strong asset appreciation of near term availability of maritime LNG infrastructure ranging from FSRUs, LNGCs and FLNGs

Cost/ton of Exmar Tango recently sold to ENI



Operational FLNGs – Capex/ton of liquefaction capacity:



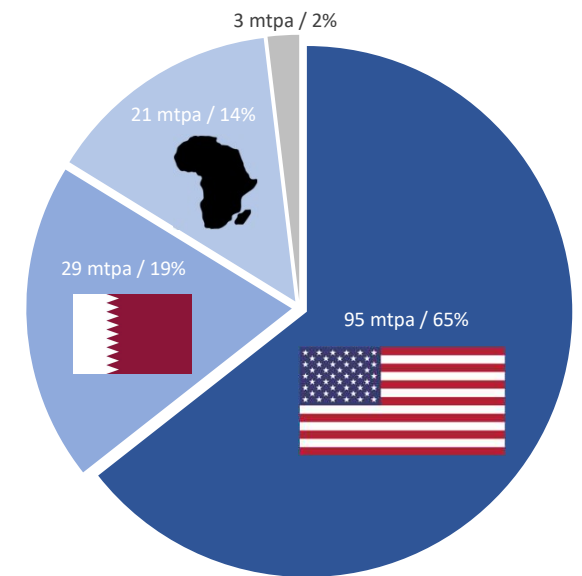
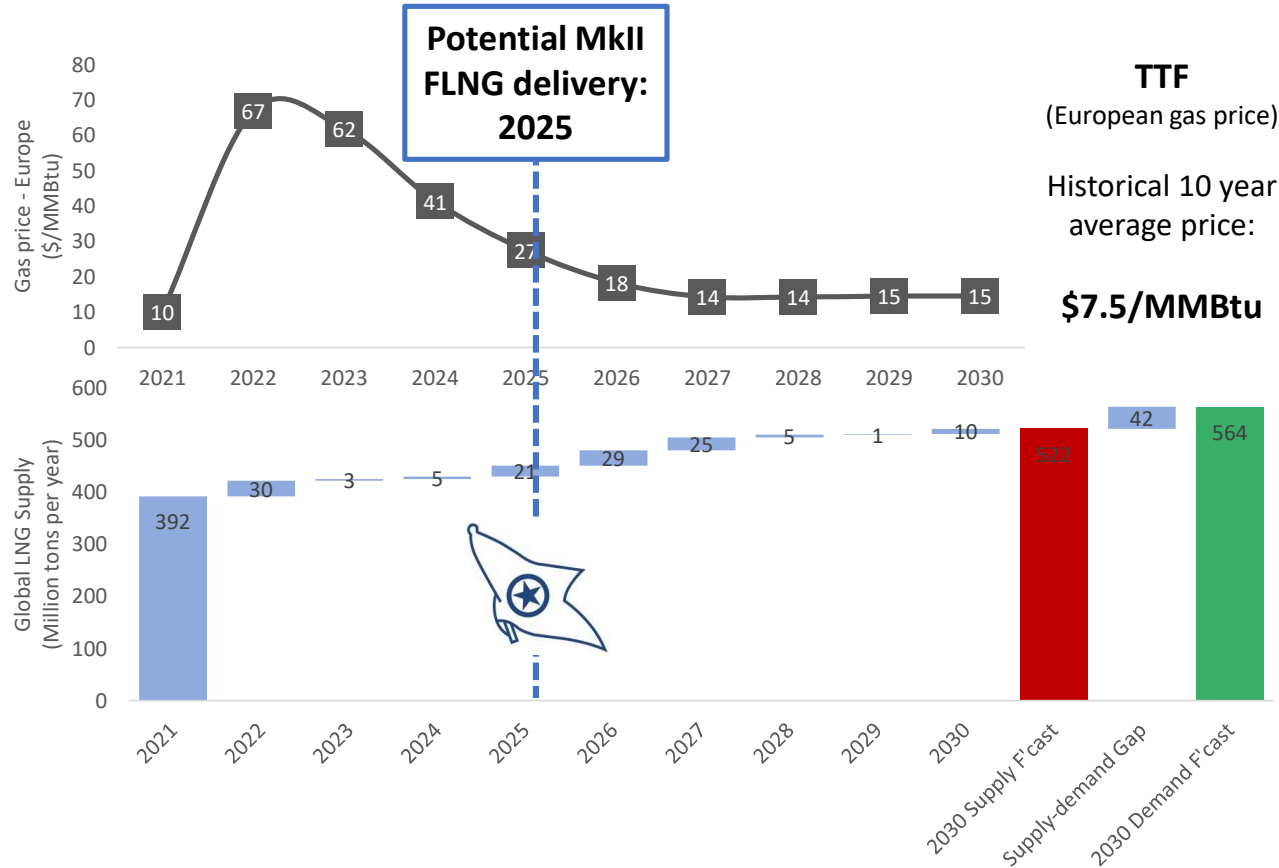
Golar is the only proven and operational provider of FLNG as a service globally, with a market leading capex/ton



Golar positioned to deliver LNG to an undersupplied market

Delivering new supply early is pivotal to secure stronger economics

US is driving new supply growth

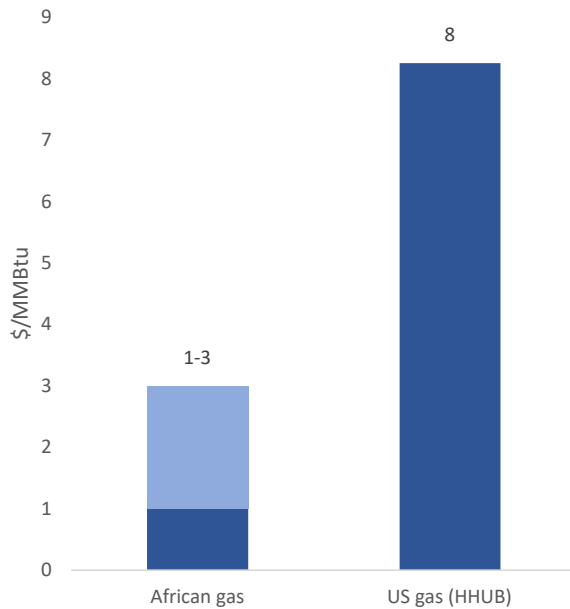


US expected to deliver 95mtpa of 148 mtpa of new liquefaction capacity additions until 2030

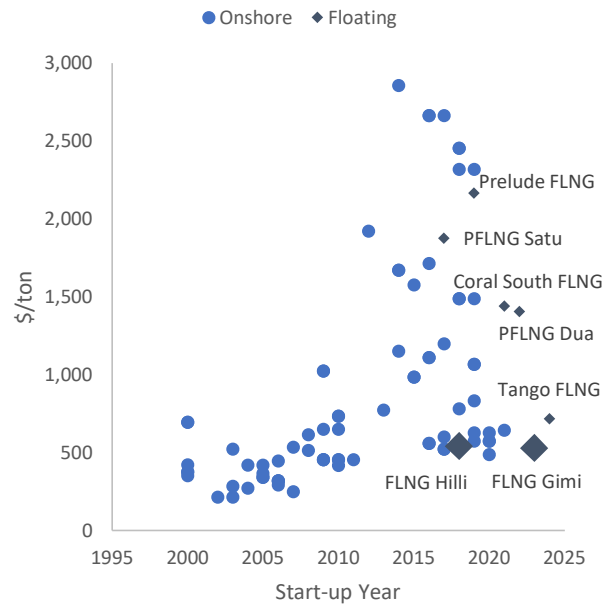


Why we mainly focus on floating African LNG projects

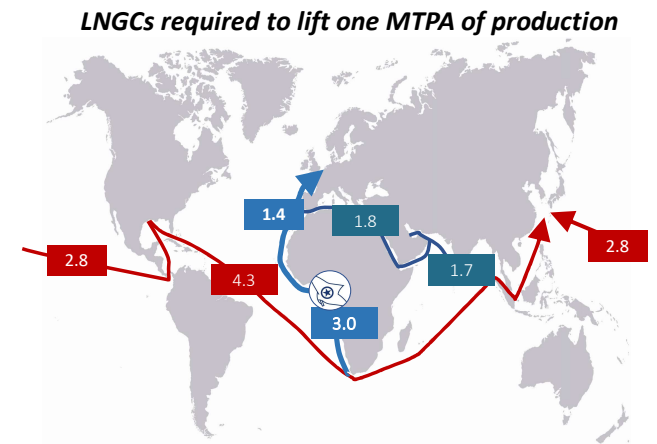
Source gas is substantially cheaper



Golar's FLNG: Market leading capex/ton



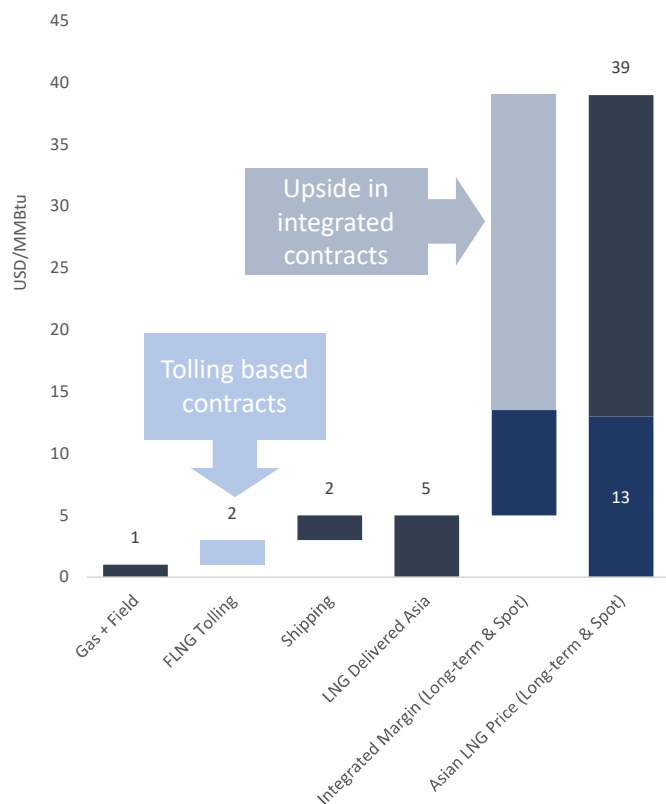
Shorter sailing distances to LNG markets



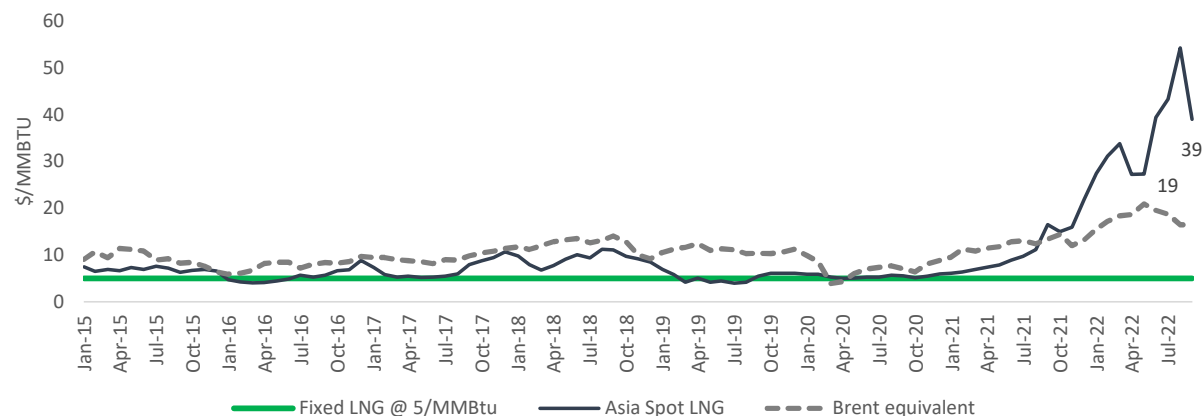
Proven and associated African gas fields have low sourcing costs and shorter distance to demand centers

FLNG project economics

FLNG value proposition in LNG value chain



Asymmetrical risk to upside¹



Illustrative FLNG economics – MkII²

EBITDA Tolling fee (\$/MMBtu)	EBITDA ³ USDm	Capex-to-EBITDA
2.0	350	5.1x
4.5	788	2.3x
7.0	1,225	1.5x
10.0	1,750	1.0x
12-14	2,100-2,400	0.75x-0.85x



(1) JKM Asia 2025-2026 FWD: \$17/MMBtu / TTF Europe 2025-2026 FWD: \$18/MMBtu less Gas/Field & Shipping.
 (2) Assumes production of 3.5mtpa (~175TBtu/yr) at Capex of \$1.8bn.
 (3) Earnings before interest, taxes, depreciation and amortization.

Uniquely positioned for FLNG growth

Proven FLNG designs

MKI Conversion Design
up to¹ 2.7 mtpa



MKII Conversion Design
up to¹ 3.5 mtpa



MKIII Newbuild Design
up to¹ 5 mtpa



Market-leading operational track record



5.5
million tons produced

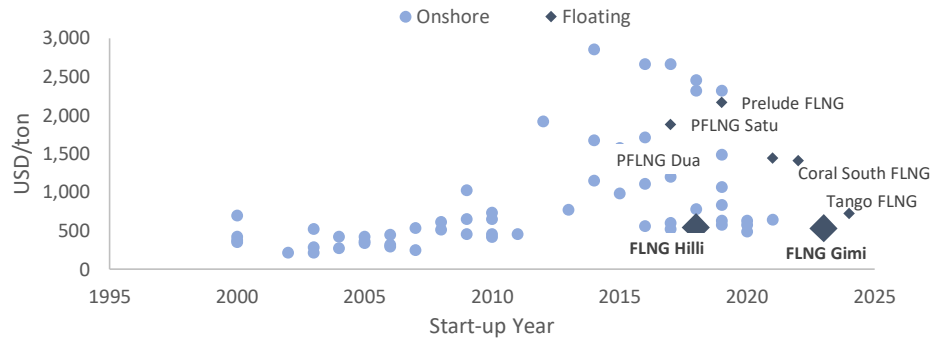


79
cargoes offloaded to-date

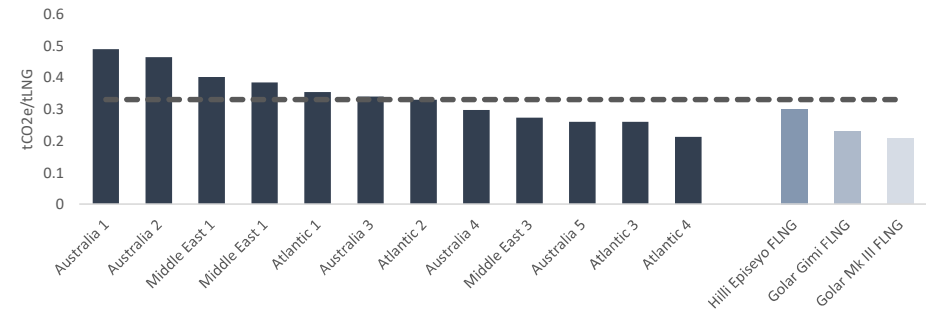


100%
commercial uptime

Attractive capex/ton liquefaction capacity



Lowest carbon footprint per ton liquefied



Maintained guidance on FLNG announcement within 2022, setup to execute 2-3 FLNG growth projects in parallel



Company highlights

FLNG growth
Focused on attractive growth projects, target announcement within 2022

3-4x growth
Earnings from existing asset portfolio expected to **quadruple** from 2021 to 2024

~\$1.5bn
Cash and listed securities to fund FLNG growth, net cash position of \$0.5bn¹

\$2.7bn
Book value of equity, significant FCFE² generated by current asset portfolio

50+ years
Market leader in FLNG with proven design and strong operational track

(1) See slide 4.
(2) Free cash flow to equity.