

**THIRD QUARTER
2022 RESULTS
NOVEMBER 16, 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 "believe," "anticipate," "intend," "estimate," "forecast," "project," "plan," "potential," "will," "may," "should," "expect," "could," "would," "predict," "propose," "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 (the "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; our inability to meet our obligations under the Liquefaction Tolling Agreement entered into in connection with Hilli; continuing volatility of commodity prices; increases in costs as a result of recent inflation, including, among other things, wages, insurance, provisions, repairs and maintenance; our ability to close potential future sales of additional equity interests in our vessels, including the Hilli and Gimi or to monetize our remaining equity holdings in NFE and CoolCo on a timely basis or at all; continuing volatility in the global financial markets, specifically with respect to our equity holdings in NFE and CoolCo; changes in our relationship with our affiliates and the sustainability of any distributions they pay us; 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, New Fortress Energy Inc. ("NFE"), CoolCo and Snam to meet their respective obligations to us, including indemnification obligations; 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; failure of shipyards to comply with delivery schedules or performance specifications on a timely basis or at all; failure of our contract counterparties to comply with their agreements with us or other key project stakeholders; changes to rules and regulations applicable to liquefied natural gas ("LNG") carriers, floating liquefaction natural gas vessels ("FLNGs") or other parts of the LNG supply chain; changes in the supply of or demand for LNG or LNG carried by sea and for LNG carriers or FLNGs; a material decline or prolonged weakness in rates for LNG carriers or FLNGs; changes in our relationships with our counterparties; 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 liquefaction, regasification or carriage of LNG, particularly through our innovative FLNG growth strategy; actions taken by regulatory authorities that may prohibit the access of LNG carriers and FLNGs to various ports; the length and severity of outbreaks of pandemics, including the worldwide outbreak of the 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; and other factors listed from time to time in registration statements, reports or other materials that we have filed with or furnished to 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.



Company overview



1) Based on close price on November 15, 2022.
 2) Book value as of September 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.

Q3 2022 highlights and subsequent events

FLNG

- **FLNG Hilli:**
 - Golar's share of Q3 Hilli Distributable Adjusted EBITDA¹⁾ of \$64.1m
 - Perenco exercised 0.2mtpa of TTF linked production 2023-2026
 - Hedged 50% of Golar's exposure to Q4 2022, 100% of 2023 and 50% of 2024 TTF-linked production
- **FLNG Gimi:**
 - 90% complete as of November 15, construction on schedule
 - Pre-ops activities underway, crew of 122 active by end of 2022
- **FLNG growth update:**
 - Increasing client engagement for new FLNG growth projects
 - Signed development agreements with a supermajor and an independent E&P company
 - Placed orders for long lead items for total commitment of approximately \$300m, to secure attractive delivery timing

Corporate

- **Net cash proceeds of ~\$430 million from sale of listed securities**
 - Sold 8.0m CoolCo shares for net proceeds of ~\$98m
 - Sold 6.3m NFE shares for net proceeds of ~\$332m
 - Current Total Golar Cash¹⁾ position is \$1bn+
 - Cancelled undrawn \$200m RCF facility
- **Share buyback:**
 - Repurchased and cancelled 0.4m Golar shares: 107.5m issued and outstanding as of September 30, 2022
- **Investments:**
 - Invested in Macaw Energies, a newly established small-scale liquefaction company focused on land-based stranded gas and bio-gas projects
 - Opportunistically considering strategic partnerships or M&A in the liquefaction value chain

Agenda

Group results
Business update
Summary

Third quarter 2022 financial results

	Q3 2022		Q2 2022	Q3 2021	
	\$m	\$m	% Δ	\$m	% Δ
Shipping	1	0	>100%	14	(93%)
FLNG	55	60	(8%)	55	(1%)
Corporate and other	13	7	6%	6	>100%
Total operating revenues	69	67	2%	75	(8%)
Net Income/(loss)	141	230	(39%)	(91)	>(100%)
FLNG Tariff, Net^{1), 2)}	109	108	1%	60	81%
Shipping	(2)	(2)	-	7	>(100%)
FLNG	86	107	(20%)	48	79%
Corporate and other	1	(4)	5%	(3)	>(100%)
Adjusted EBITDA¹⁾	85	101	(16%)	52	63%
Golar's share of Contractual Debt¹⁾	993	1,003	(1%)	2,101	>100%
Total Golar Cash¹⁾	612	604	1%	167	>100%

Q3 2022 Highlights

- Total operating revenues of \$69M
- Net Income of \$141M
- FLNG Tariff, Net¹⁾ of \$109M, up 81% vs Q3/2021
- Adjusted EBITDA¹⁾ of \$85M, up 63% vs Q3/2021
- Total Golar Cash¹⁾ at end of Q3/2022 of \$612M
- Golar's share of Contractual Debt¹⁾ of \$993M



1) See the appendix for definition of the non-GAAP measures.

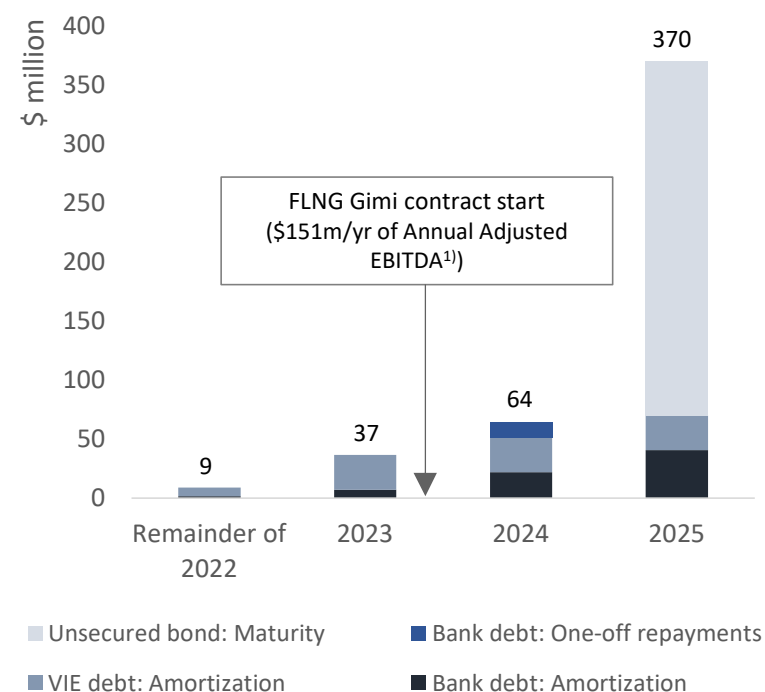
2) Comprised of liquefaction services revenue adjusted for Amortization of deferred commissioning period revenue, Amortization of Day 1 gains, Other and realized gain on oil and gas derivative instruments (see appendix).

\$1bn+ cash: Balance sheet positioned for FLNG growth

Cash and debt overview

Cash	\$ million
Q3 22 Total Golar Cash ¹⁾	612
Net proceeds from sale of CoolCo shares	98
Net proceeds from sale of NFE shares	332
Total Golar Cash^{1),2)}	1,042
Listed Securities	
Add: NFE shareholding ³⁾	302
Add: CoolCo shareholding ^{3), 4)}	57
Add: Avenir shareholding ⁵⁾	44
Total Golar Cash and Listed Securities^{1),2)}	1,445
Debt	
Q3 22 Golar's share of Contractual Debt ¹⁾	(993)
Total Golar Cash and Listed Securities^{1),2)}, net of Golar's share of Contractual Debt^{1),2)}	452

No material debt maturities until 2025

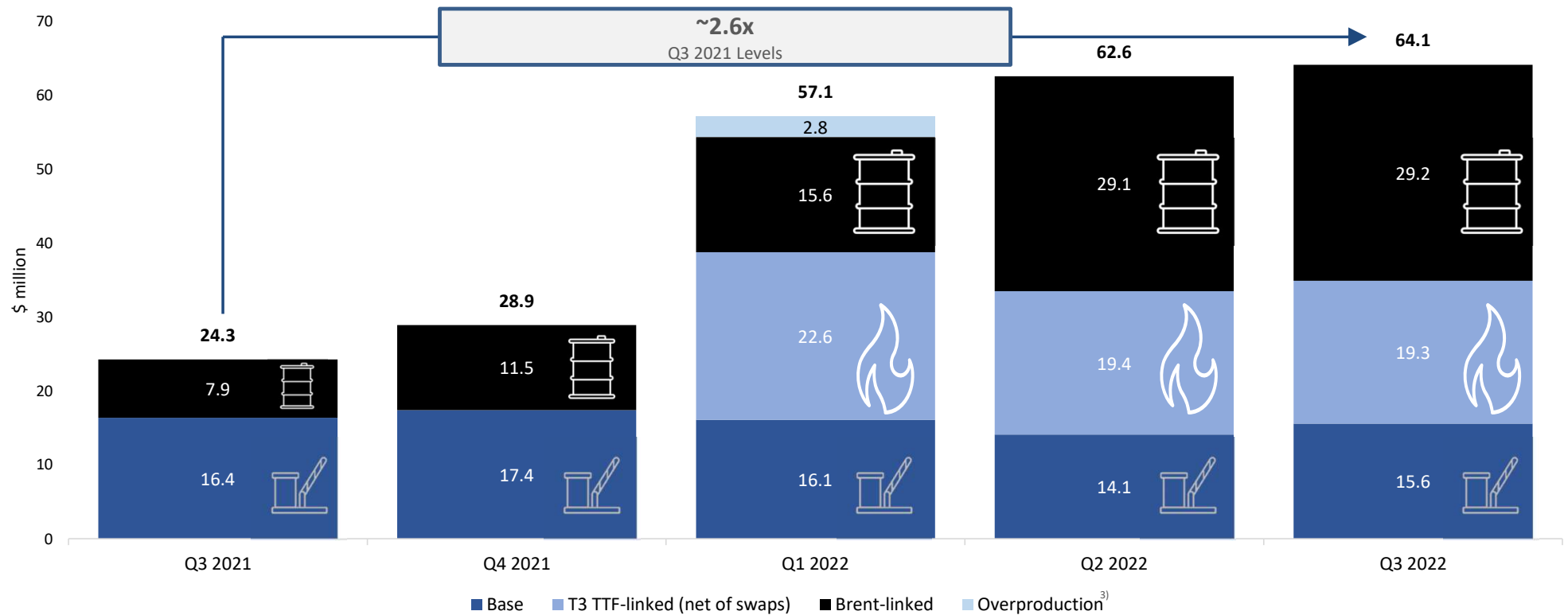


1) See the appendix for definition of the non-GAAP measures.
 2) As of November 15, 2022.
 3) Based on close price on November 15, 2022.
 4) Based on close price as we had monetize our equity method investment in CoolCo on November 2, 2022. There is a 30 day lock up period which expires on December 1, 2022.

5) Based on book value at September 30, 2022.

FLNG Hilli: Increasing commodity-linked earnings

Evolution of Hilli Distributable Adjusted EBITDA^{1), 2)} (Golar's pro rata share)



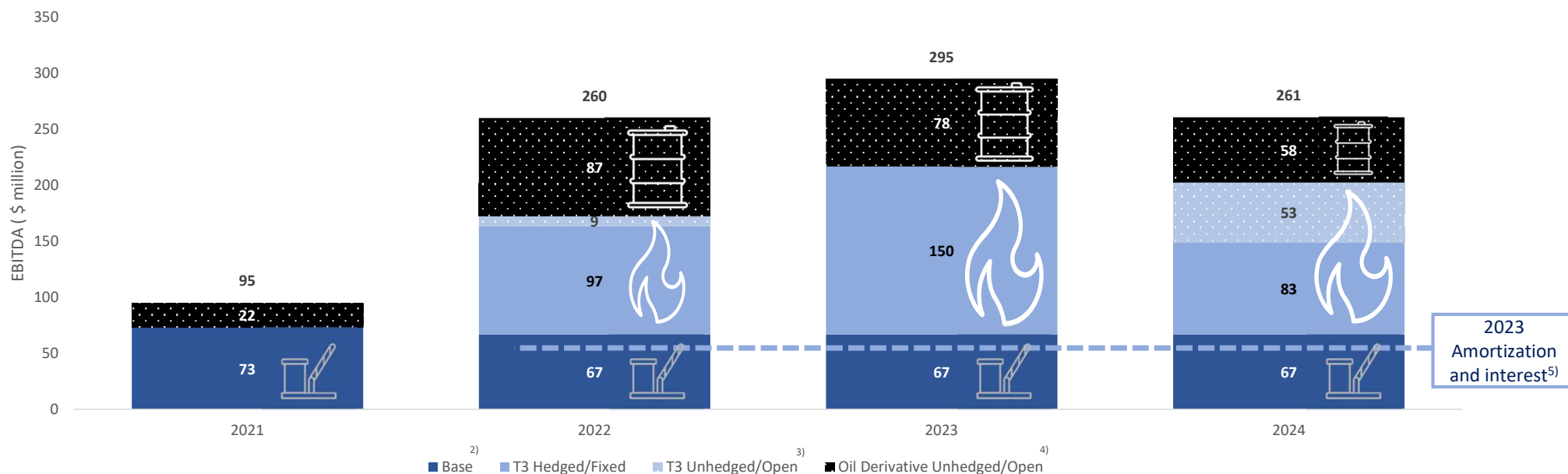
1) See the appendix for definition of the non-GAAP measures.
 2) Hilli Distributable Adjusted EBITDA is based on Hilli Adjusted EBITDA less Day 1 gain, amortization of deferred commissioning period revenue and accrued overproduction

for the period. See appendix. Golar's pro rata share is based on 44.6% of T1&T2, 89.1% oil-indexed & 86.9% of T3 incremental results.

3) Overproduction is based on actual timing of distribution instead of revenue accrual.

FLNG Hilli: Strong free cash to equity generation

Golar's pro-rata Hilli Distributable Adjusted EBITDA¹⁾ generation



- Hedged 50% of Q4/22 TTF-linked production @ \$70/MMBtu securing ~\$28 million of Distributable Adjusted EBITDA¹⁾, 50% remains open
- Hedged 100% of '23 & 50% of '24 TTF-linked production @ \$50/MMBtu ('23) & \$51.20/MMBtu ('24) securing ~\$233 million of Distributable Adjusted EBITDA¹⁾
- 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's share of 2023 debt service of ~\$50m⁵⁾ resulting in FCF-to-Equity⁶⁾ (at current prices) of ~\$245m



1) Hilli Distributable Adjusted EBITDA is based on Hilli adjusted EBITDA less Day 1 gain, amortization of deferred commissioning period revenue and accrued overproduction for the period. See appendix. Golar's pro rata share is based on 44.6% of T1&T2, 89.1% oil-indexed & 86.9% of T3 incremental results.

2) Based on Golar's share of last twelve months of Hilli's Distributable Adjusted EBITDA on base capacity of 1.2million tonnes per annum.

3) ICIS Heren TTF Month Ahead prices as of November 15, 2022.
4) Based on last price for Platts dated Brent Forward Curve at close on November 15, 2022.

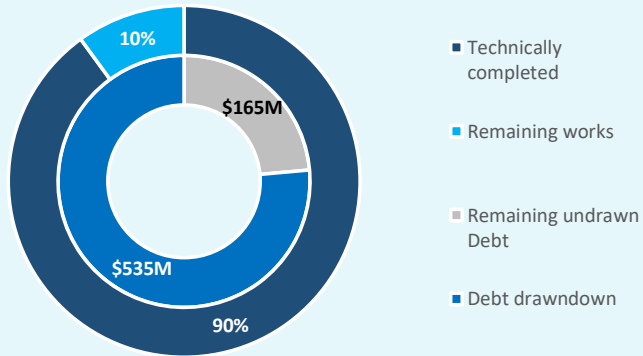
5) Based on 2023 LIBOR forecasted average of 3%.

6) FCF-to-Equity refers to Free Cash Flow-to-Equity is defined as Golar's pro-rata share of Hilli's Distributable Adjusted EBITDA less Golar's share of debt services.

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FLNG Gimi: Construction update



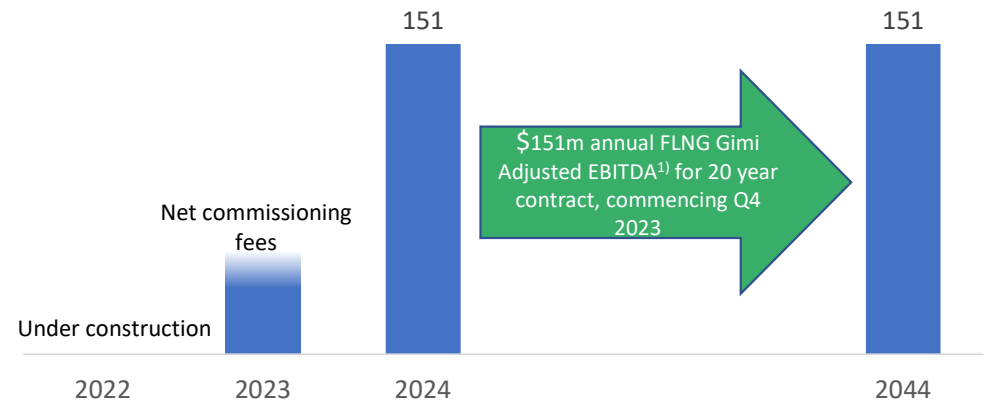
* Status of completion is as of November 15, 2022

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

Illustration of FLNG Gimi hub once in operation



Golar's share of FLNG Gimi's Adjusted EBITDA^{1), 2)} profile



1) See the appendix for definition of the non-GAAP measures.
 2) Golar share of FLNG Gimi's Adjusted EBITDA is based on 70%.

FLNG Gimi starting operational readiness

Selected statistics from FLNG Gimi construction process

- Average daily workforce of ~4,600 with 24/7 activities
- ~26 million man hours worked to date
- 37,000 tons of new steel and equipment
- 1,500km of cables
- Pre-operations initiated, crew of 122 to be mobilized to vessel by year end 2022



Construction snap shots



Placed orders for long lead items for a Mk II FLNG

Mk II – frontloading engineering and procurement



- Placed orders for long lead items for approximately \$300 million, including centrifugal compressors, gas turbines, cold boxes and heat recovery steam generators
- 200+ engineers actively working on Mk II development to secure attractive delivery timing and de-risk execution

Update on FLNG growth projects

- Increasing client engagement for FLNG growth projects
- Working together with an upstream company to develop an attractive integrated FLNG project
- Paid development agreements with new prospective clients for potential FLNG deployment on large, proven gas reserves on behalf of a supermajor and independent E&P company
- FLNG economics remain attractive for both integrated and tolling fee opportunities

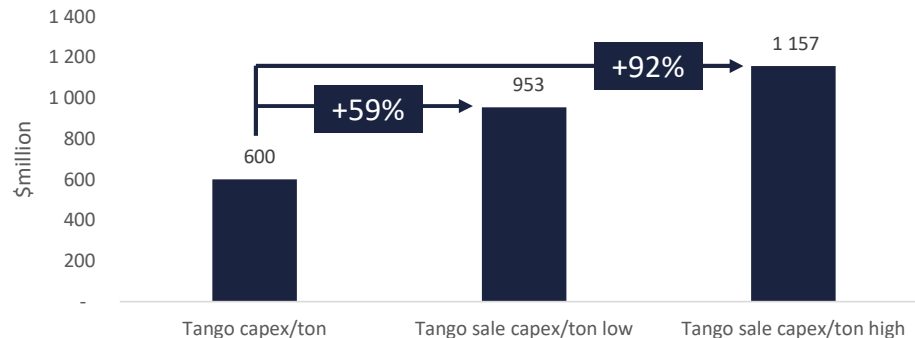
Securing attractive delivery for new FLNG unit increases Golar's ability to drive value with prospective FLNG clients

The value of near-term liquefaction capacity

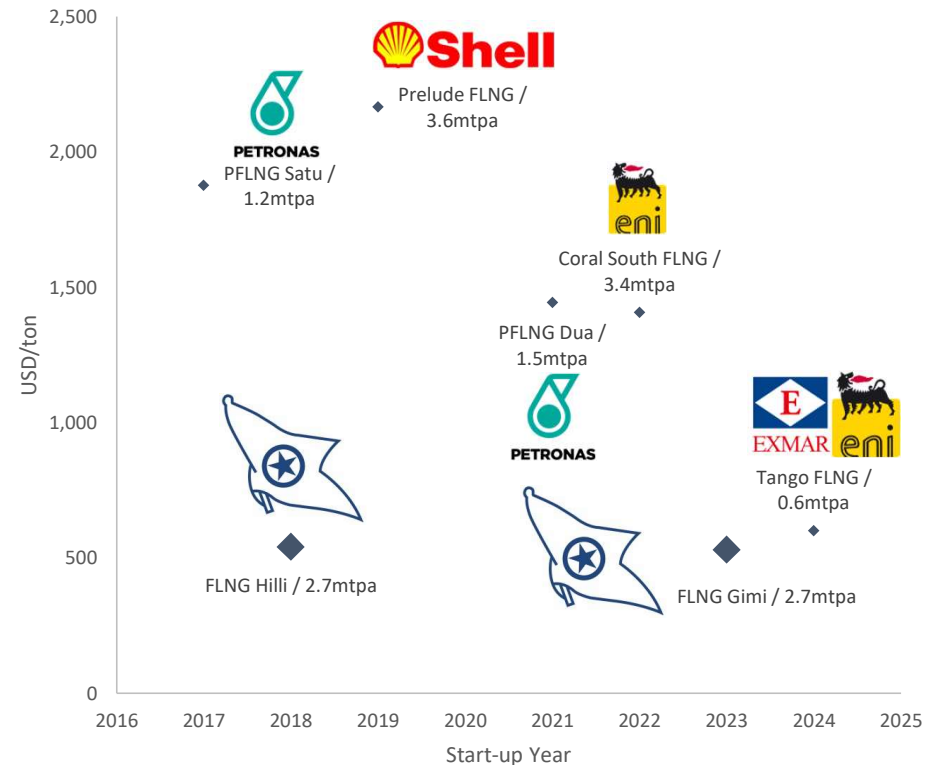
The value of near-term liquefaction capacity:

- In August, Exmar announced sale of FLNG Tango (0.6mtpa) to ENI for a price of \$572-694 million. Price is subject to first 6 months of operational performance.
- Price implies a midpoint of \$~1bn per million tons of liquefaction capacity vs. Golar's capex/ton of \$500-600/ton
- In September, Kinder Morgan sold 25.5% of Elba Liquefaction (2.5mtpa) at implied value of ~920/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 capacity¹⁾:



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

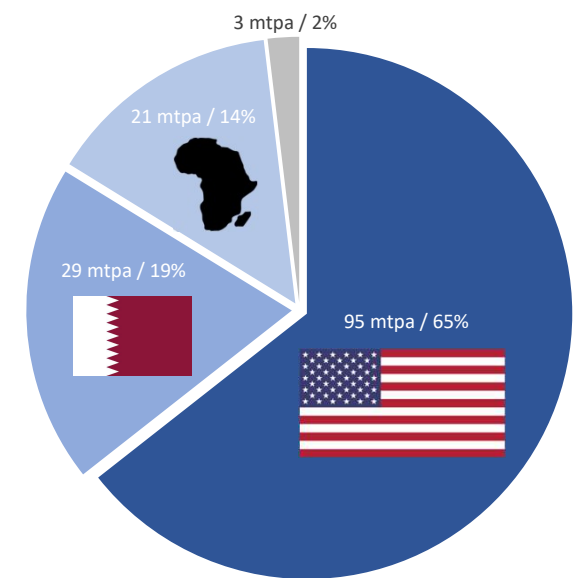
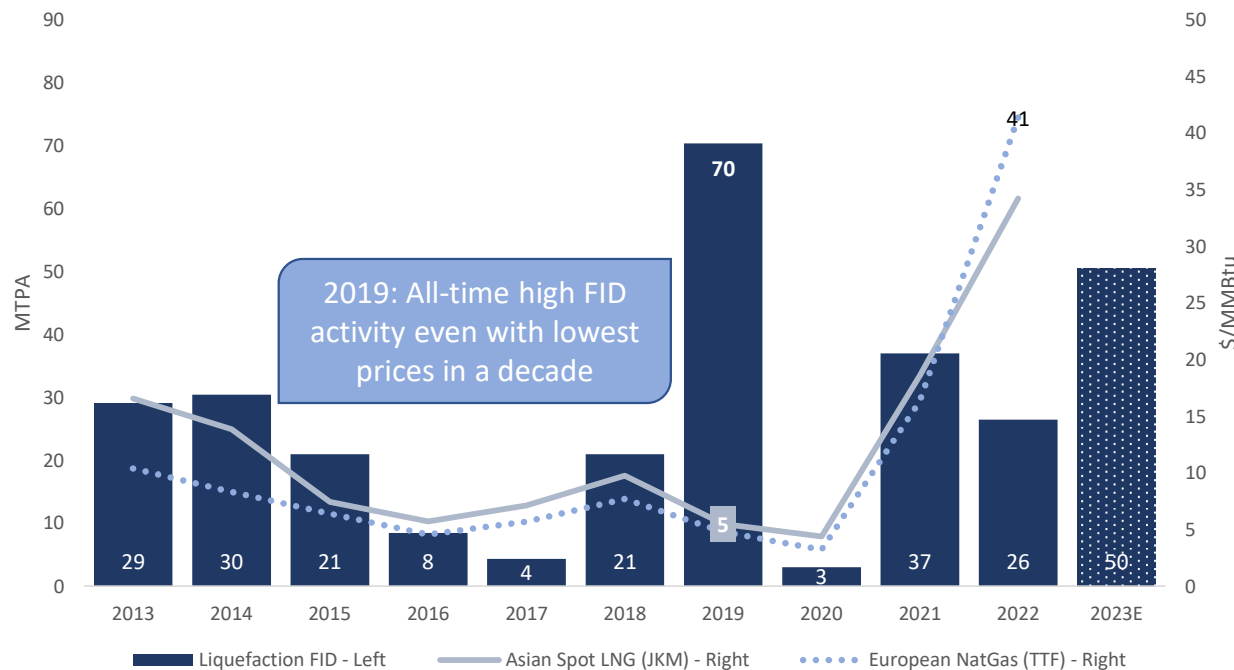


1) S&P Connect, Bloomberg

Global Liquefaction FID's expected to ramp-up in 2023

2023 is expected to see significant liquefaction FIDs

US is driving new supply growth



- 2022: Limited new liquefaction projects despite record LNG prices
- 2023: Significant ramp-up in liquefaction FIDs expected, in-line with timelines for ongoing Golar FLNG growth projects discussions

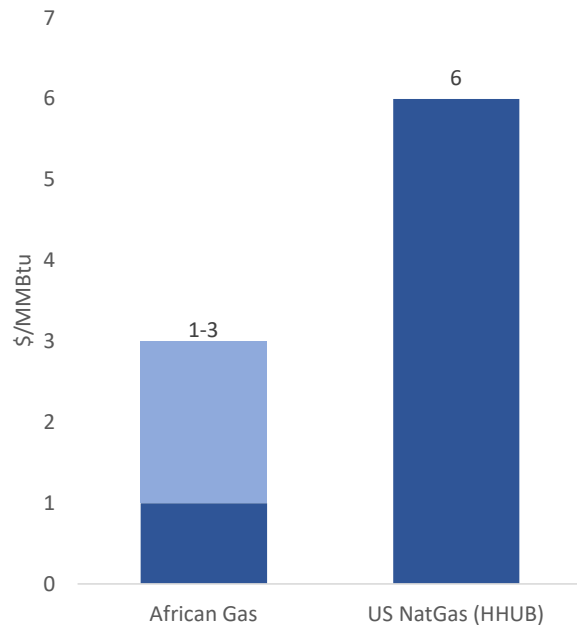
- US expected to deliver 95 mtpa of 148 mtpa of new liquefaction capacity additions forecasted until 2030



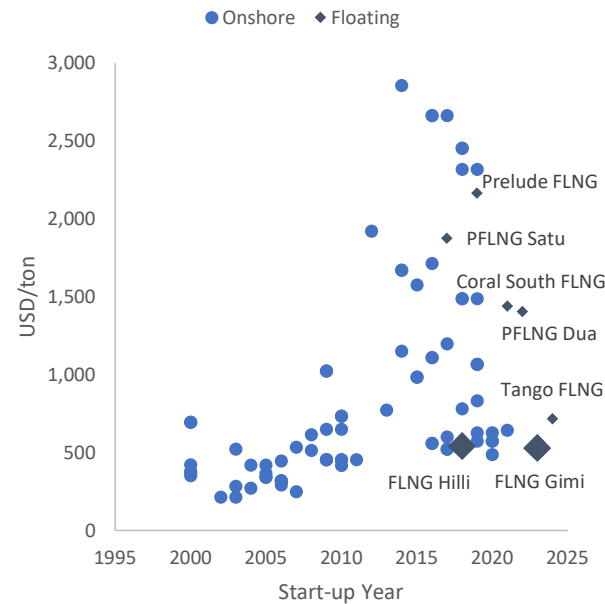
Sources: S&P Connect, Bloomberg, BNEF

Why we mainly focus on floating African LNG projects

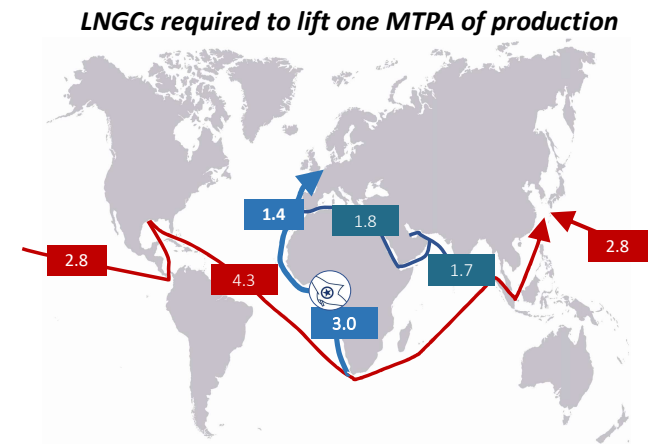
Source gas is substantially cheaper



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

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Earnings potential from existing asset portfolio

	FLNG Hilli	FLNG Gimi (70%)	Corporate & Investments ⁵⁾	Total
2021 ADJUSTED EBITDA ¹⁾	\$95m ³⁾	Under construction	\$(21)m	\$74m
EARNINGS SENSITIVITY	+ Oil Upside	+ Uptime bonus		
INCREMENTAL 2023 RUN-RATE AT CURRENT MARKET RATES	+ T3 Production \$200m ³⁾	N/A	+ Golar Arctic ⁶⁾ \$11m	\$211m
FLNG GIMI ANNUAL ADJUSTED EBITDA ¹⁾	N/A	\$151m ⁴⁾	N/A	\$151m
ADJUSTED EBITDA ¹⁾ AT CURRENT MARKET RATES	\$295m	\$151m	\$(10)m	\$436m
TOTAL GOLAR CASH AND LISTED SECURITIES ²⁾	N/A	N/A	1,445m	\$1,445m
Q3 22 GOLAR'S SHARE OF CONTRACTUAL DEBT ¹⁾	\$295m	\$375m	\$323m	\$993m
TOTAL GOLAR CASH & LISTED SECURITIES NET OF GOLAR'S SHARE OF CONTRACTUAL DEBT	\$(295)m	\$(375)m	\$1,122m	\$452m
	OPERATIONAL	90% COMPLETE Q4 2023 START-UP		



1) Please see the appendix for definition of the non-GAAP measures.
2) As of November 15, 2022. Comprised of Total Golar Cash and net book value of Avenir as of September 30, 2022, market value of our shareholding in NFE and CoolCo as of November 15, 2022 and

3) net proceeds from our sale of CoolCo and NFE shares. See slide 7.
4) Distributable Adjusted EBITDA. See slide 9.
5) Forecasted Adjusted EBITDA. Due to start Q4 23.
6) Includes Golar Arctic's contractual debt.

6) Represents Golar Arctic's 2023 Adjusted EBITDA.

Uniquely positioned for FLNG growth

Proven FLNG designs

Mk I Conversion Design
up to¹ 2.7 mtpa



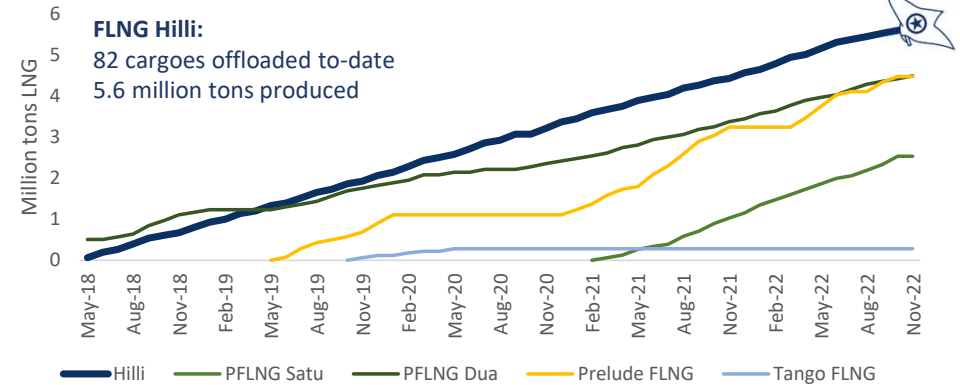
Mk II Conversion Design
up to¹ 3.5 mtpa



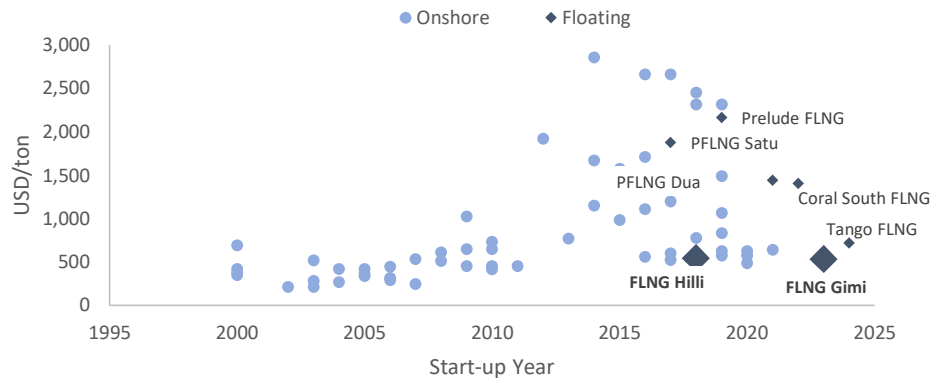
Mk III Newbuild Design
up to¹ 5 mtpa



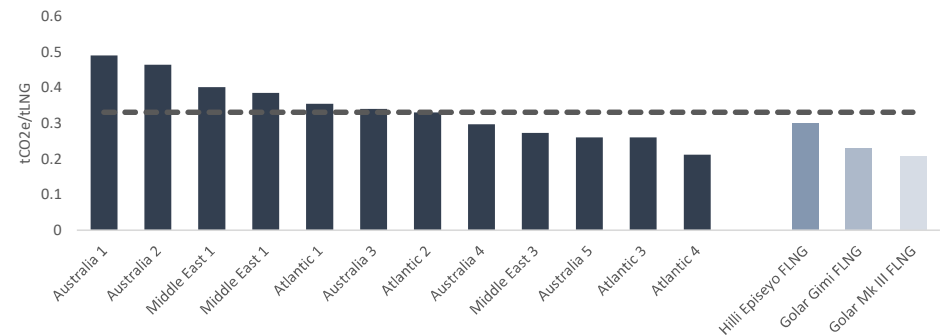
Market-leading operational track record



Attractive capex/ton liquefaction capacity



Lowest carbon footprint per ton liquefied



Sources: S&P Connect, Oxford Institute for Energy Studies

Company highlights



FLNG growth
Focused on attractive growth projects, placed orders for Mk II long lead items

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

~\$1.4bn
Cash and listed securities to fund FLNG growth, net cash position of \$0.5bn

\$2.8bn
Book value of equity, significant FCFE¹⁾ generated by current asset portfolio

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

1) Free Cash Flow-to-Equity is defined as Golar's pro-rata share of Adjusted EBITDA (Golar's pro-rata share of Distributable Adjusted EBITDA for Hilli) less Golar's pro-rata share of debt services.

Appendix

Appendices Non-GAAP Measures

Non-GAAP measure

- Adjusted EBITDA
- Earnings backlog
- Contractual debt
- Golar's share of contractual debt
- Total Golar Cash
- Total Golar Cash and Listed Securities

Definitions

Please see our Q3 2022 earnings release for a reconciliation to the most comparable US GAAP measure and the rationale for the adjustments: <https://www.golarlng.com/investors/quarterly-reports/2022/>

FLNG Gimi Adjusted EBITDA

FLNG Gimi Adjusted EBITDA represents the share of contracted billings less forecasted operating expenses for the executed contract. FLNG Gimi Adjusted EBITDA represents the entire contracted period of 20 years multiplied by the annual FLNG Gimi Adjusted EBITDA.

In order to calculate our proportionate share of FLNG Gimi Adjusted EBITDA, management has removed the amount attributable to Keppel (30%). FLNG Gimi Adjusted EBITDA is not intended to represent future cashflows from operations or net income/(loss) as defined by US GAAP.

This measure should not be seen as a supplement to and not a substitute for our US GAAP measures of performance and the financial results calculated in accordance with US GAAP and reconciliations from these results should be carefully evaluated.

Appendices Non-GAAP Measures

Non-GAAP measure	Rationale for adjustments	QUANTITATIVE RECONCILIATION			
		Jul-Sep 2022	Apr-Jun 2022	Jul-Sep 2021	
Hilli Distributable Adjusted EBITDA ¹⁾	Increases the comparability of the operating results of the FLNG Hilli from period to period by removing the non-distributable income of FLNG Hilli, project developmental costs and the Gandria and FLNG Gimi operating costs.	<i>(in \$M)</i>			
Closest equivalent US GAAP measure		FLNG Adjusted EBITDA	85.8	107.1	48.0
FLNG Adjusted EBITDA	In order to calculate our pro-rata share of Hilli Distributable Adjusted EBITDA, management has removed the amount attributable to Golar Partners (50% of the Common Units in Golar Hilli LLC to Golar Partners – now owned by NFE) and non-controlling interests (5.44% of the Common Units and 10.89% of the Series A and B special units in Golar Hilli LLC to Keppel and B&V).	Adjusted for:			
		Vessel operating costs	0.3	0.2	0.2
		Project development (income)/expenses	(2.1)	3.5	2.1
		Hilli Adjusted EBITDA	84.0	110.8	50.3
		Adjusted for:			
		Amortization of deferred commissioning period revenue, Amortization of Day 1 gain and Other ²⁾	(3.4)	(8.2)	(3.4)
		Accrued overproduction revenue ^{2), 3)}	13.8	(10.1)	-
		Hilli Distributable Adjusted EBITDA¹⁾	94.4	92.5	46.9



- 1) This is on a 100% basis (i.e. inclusive of NCI's share).
- 2) Please see note 5 of our quarterly Form 6-K for definitions of the adjustments: <https://www.golarlng.com/investors/sec-filings.aspx>
- 3) Overproduction is based on actual timing of distribution.
- 4) Accrued overproduction revenue is presented within 'Other non-operating income/(losses)' in our consolidated statement of operations.

Appendices Non-GAAP Measures

Non-GAAP measure	Rationale for adjustments	QUANTITATIVE RECONCILIATION			
		Jul-Sep	Apr-Jun	Jul-Sep	
FLNG tariff, net ¹⁾	Increases the comparability of our operational FLNG, Hilli from period to period and against the performance of other operational FLNGs.				
Closest equivalent US GAAP measure					
Liquefaction services revenue					
		<i>(in \$M)</i>			
		Liquefaction services revenue	2022	2022	2021
		Adjusted for:			
		Amortization of deferred commissioning period revenue, Amortization of Day 1 gains and Other ²⁾	(3.4)	(8.2)	(3.4)
		Realized gain on oil and gas derivative instruments	57.0	55.0	8.9
		FLNG tariff, net¹⁾	108.5	107.3	60.0



(1) This is on a 100% basis (i.e. inclusive of NCI's share).

(2) Please see note 5 of our quarterly Form 6-K for definitions of the adjustments: <https://www.golarlng.com/investors/sec-filings.aspx>