

INVESTOR NEWS

No. 5/2021

Copenhagen, 28 October 2021

Maersk Drilling sells Mærsk Inspirer

Maersk Drilling is pleased to announce the successful closing of the [previously announced divestment](#) of the combined drilling and production unit Mærsk Inspirer (now named Inspirer) to Havila Sirius for a price of USD 373m in an all-cash transaction. This transaction divests a non-core asset and significantly deleverages Maersk Drilling's balance sheet. Per the terms of Maersk Drilling's term loan agreement, the sale triggers a simultaneous loan repayment of USD 80m.

As part of the transaction, Repsol has assumed responsibility for the day-to-day operation of the rig on the Yme field, leasing the rig from Havila Sirius on behalf of the Yme licensees. 60 employees have been transferred from Maersk Drilling to Repsol in a transfer of undertaking, and to ensure operational continuity Maersk Drilling will continue to provide certain systems and logistics services for up to 12 months. In addition, Maersk Drilling will provide drilling management services for a period against payment of a management fee, which is not included in the proceeds.

As per the agreement, ownership was transferred after the rig was ready to receive hydrocarbons, which was achieved on 10 October 2021. The transaction has been approved by authorities.

This transaction will not impact Maersk Drilling's financial guidance for 2021. As a result of the transaction, Maersk Drilling's contract backlog will be reduced. As of 30 June 2021, Maersk Drilling's contract backlog was USD 1.6bn of which approximately USD 430m relates to the Inspirer.

Inspirer is an ultra-harsh environment CJ70-150MC jack-up rig which was delivered in 2004 and converted to a dual drilling and production facility in 2007. In end-2020, it moved offshore to prepare for operations at the Yme field offshore Norway.

Havila Sirius is a 100% owned subsidiary of Havila Holding, a family-owned investment company with long-term industrial ownership within offshore supply vessels, ship technology, ferry operations, tourism, and real estate.

For further information, please contact:

Michael Harboe-Jørgensen
Head of Financial Planning & Analysis and Investor Relations
+45 2328 5733

Michael.Harboe-Jorgensen@maerskdirilling.com

Kristoffer Apollo
Head of Media Relations
+45 2790 3102

Kristoffer.Apollo@maerskdirilling.com