INTERIM RESULTS FOR THE PERIOD ENDED MARCH 31, 2025

Highlights and subsequent events

- **Golar LNG Limited ("Golar" or "the Company") reports Q1 2025 net income attributable to Golar of $8 million, Adjusted EBITDA[1] of $41 million and Total Golar Cash[1] of $678 million.**
- **Concluded the 20-year charter of FLNG *Hilli* for Southern Energy S.A. ("SESA") in Argentina.**
- **Signed definitive agreements for a 20-year charter for the MKII FLNG to SESA. Combined with the FLNG *Hilli* charter, the project will be for 5.95 mtpa of nameplate capacity – one of the world's largest FLNG development projects.**
- **FLNG *Gimi* in final stages of commissioning on the GTA field, Commercial Operations Date ("COD") expected within Q2.**
- **MKII FLNG conversion vessel *Fuji LNG* arrived at the shipyard for conversion works, conversion project on schedule for Q4 2027 delivery.**
- **FLNG *Hilli* maintained market-leading operational track record and delivered its 132nd LNG cargo since contract start-up.**
- **Sold minority shareholding in Avenir LNG Limited.**
- **Completed exit from LNG shipping segment with sale of *Golar Arctic.***
- **Declared dividend of $0.25 per share for the quarter.**
- **Progressed FLNG growth opportunities with commercial leads, shipyard availability and long lead equipment timing.**

FLNG *Hilli*: Maintained leading operational track record with 132 cargoes offloaded to date and over 9 million tons of LNG produced since operations commenced.

Final Investment Decision ("FID") for the 20-year redeployment of FLNG *Hilli* to Southern Energy in Argentina concluded (further details provided in the SESA charter agreements section). A dedicated team has progressed detailed work on *Hilli's* re-deployment scope, vessel upgrade and transit to her new location.

Following the conclusion of FLNG *Hilli's* re-deployment contract, we will initiate discussions for debt optimization that reflects the strong earnings visibility for the FLNG unit.

FLNG *Gimi*: In January 2025, the bp operated FPSO provided feedgas from the GTA field allowing for full commissioning to commence, triggering the final upward adjustment to the commissioning rate under the commercial reset agreed in August 2024. First LNG was achieved in February and in April 2025, FLNG *Gimi* completed the offload of its first full LNG cargo. This introduced Mauritania and Senegal as LNG exporters to the international gas market and triggered the final pre-COD milestone bonus payment to Golar under the terms of the commercial reset. COD, which remains on schedule for Q2 2025, triggers the start of the 20-year Lease and Operate Agreement that unlocks the equivalent of

1. Refer to section "Non-GAAP measures" for definition and reconciliation to the most comparable US GAAP measure, where applicable.

around $3 billion of Adjusted EBITDA backlog[1] (Golar's share) and recognition of contractual payments comprised of capital and operating elements in both the balance sheet and income statement.

As of May 2025, Golar has invoiced $195.9 million of pre-COD fees under the commercial reset arrangements, with this amount currently recognized on the balance sheet.

On March 20, 2025, a $1.2 billion debt facility to refinance FLNG *Gimi* was signed with a consortium of leading Chinese leasing companies. The contemplated sale and leaseback facility features a tenor of 12 years and a 17-year amortization profile. Upon closing and repayment of the existing debt facility, Gimi MS Corporation is expected to generate net proceeds of approximately $530 million. This amount includes the release of existing interest rate swaps. Golar stands to benefit from 70% of these proceeds, equivalent to approximately $371 million. The transaction remains subject to customary closing conditions and third party stakeholder approvals. Golar has also progressed a rating process to further evaluate debt optimization alternatives for the vessel during the quarter.

MKII FLNG 3.5 MTPA conversion: Conversion work on the $2.2 billion MKII FLNG is proceeding to schedule. The conversion vessel *Fuji LNG* entered CIMC's Yantai yard in February 2025 and in April the vessel was successfully separated into forward and aft sections. A mid-ship section housing the liquefaction unit will be inserted between and attached to the refurbished forward and aft sections later in the conversion process. Fabrication of the topsides for the mid-ship section is also underway. As of March 31, 2025, Golar has spent $0.7 billion on the MKII FLNG conversion, all of which is equity funded. The MKII FLNG is expected to be delivered in Q4 2027.

With a definitive agreement that contemplates a 2H 2025 FID now secured, Golar will consider alternatives for asset level MKII FLNG financing.

Southern Energy charter agreements: On May 2, 2025, Golar announced a FID for the 20-year charter of FLNG *Hilli*. The vessel will be chartered to SESA offshore Argentina. Golar and SESA also signed definitive agreements for a 20-year charter of the MKII FLNG. The MKII FLNG charter remains subject to FID and the same regulatory approvals as those granted to the FLNG *Hilli* project, expected within 2025.

Key commercial terms for the respective 20-year charter agreements include:

- FLNG *Hilli* (nameplate capacity of 2.45mtpa): Expected contract start-up in 2027, expected Adjusted EBITDA[1] to Golar of $285 million per year, plus a commodity linked tariff component of 25% of Free on Board ("FOB") prices in excess of $8/MMBtu; and,
- MKII FLNG (nameplate capacity of 3.5mtpa): Expected contract start-up in 2028, expected Adjusted EBITDA[1] to Golar of $400 million per year, plus a commodity linked tariff component of 25% of FOB prices in excess of $8/MMBtu.

The two FLNG agreements are expected to add $13.7 billion in Adjusted EBITDA backlog[1] to Golar over 20 years, before inflationary adjustments (30% of U.S. CPI from year 6) to the charter hire, and before the commodity linked tariff upside. Where achieved FOB prices exceed the $8/MMBtu reference price, Golar will receive 25% of the excess amount (this reference price is subject to the same 30% US CPI adjustment from year 6). The commodity linked element in the FLNG charter provides an upside of

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$70 million per year to Golar for every $ 1/MMBtu the achieved FOB price is higher than the USD 8/MMBtu reference price. The upside calculation is based on monthly achieved FOB prices.

While the commodity linked tariff component is upside oriented, the Company has also agreed to a mechanism where the charter hire can be partially reduced for FOB prices below $7.5/MMBtu, down to a floor of $6/MMBtu. Under this mechanism, the maximum accumulated discount over the life of both contracts has a cap of $210 million, and any outstanding discounted charter hire amounts will be recovered through additional upside sharing if FOB prices return to levels above $7.5/MMBtu. Golar is not exposed to further downside in the commodity linked FLNG charter mechanism. The upside calculation is based on monthly achieved FOB prices, whilst the downside adjustment is based on annual average achieved FOB prices. The downside mechanism is based on annual average achieved FOB prices.

SESA, a company formed to export Argentinian LNG, is owned by a consortium of leading Argentinian gas producers including Pan American Energy (30%), YPF (25%), Pampa Energia (20%), Harbour Energy (15%) and Golar (10%). The four gas producers have committed to supply their pro-rata share of natural gas to the FLNGs under Gas Sales Agreements at a fixed price per MMBtu. Golar's 10% shareholding in SESA provides additional commodity exposure. The 10% equity stake equates to approximately $28 million in annual additional commodity exposure to Golar for every $1/MMBtu change in achieved FOB prices versus SESA's cash break even.

With the combination of the fixed charter hire with 30% of U.S. CPI inflation from year 6, operating expenses pass through, 25% commodity exposure in the FLNG tariff for FOB prices above $8/MMBtu and Golar's 10% shareholding in SESA, Golar believes it has secured a highly attractive risk-reward in the SESA charters. For every $1 FOB price above $8/MMBtu, Golar's total commodity upside is approximately $100 million, versus approximately $28 million in downside for every $1/MMBtu that realized FOB prices are below SESA's cash break even.

Located offshore in close proximity of each other in Rio Negro's Gulf of San Matias, the FLNG's will monetize gas from the Vaca Muerta formation, the world's second largest shale gas resource, located onshore in Argentina's Neuquen province. FLNG *Hilli* will initially utilize spare volumes from the existing pipeline network. SESA intends to facilitate the construction of a dedicated pipeline from Vaca Muerta to the Gulf of San Matias to supply gas to the FLNGs and the project expects to benefit from significant operational efficiencies and synergies from two FLNGs in the same area.

The charters are also subject to strong legal and regulatory protections including:

- both charter agreements are subject to English Law with dispute resolution pursuant to ICC arbitration in Paris, France;
- hire and other payments under both contracts are fully paid in U.S. dollars;
- SESA has obtained Argentina's first ever 30-year non-interruptible LNG export license for FLNG *Hilli*, providing security of exports, necessary for the significant upstream and midstream investments, as well as securing offtake contracts; and
- MKII FLNG is expected to obtain a similar term export license within 2025.

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FLNG *Hilli* has been approved for adherence to the Large Investments Incentive Scheme (“RIGI”), as a Long-Term Strategic Export project. The RIGI was implemented by the current administration of President Milei to incentivize large investments in Argentina. Under the RIGI, there are incentives and protections granted to the project company (SESA), with Golar benefiting as an international asset provider and investor, mostly notably:

- guaranteed legal certainty and regulatory stability for the duration of the project, covering taxes, customs, duties, and foreign exchange controls;
- any new national, provincial, or municipal taxes or restrictions would not apply to RIGI projects beyond those existing when the project was approved; and
- freedom to repatriate profits, dividends, and capital including exemption from potential Central Bank restrictions on access to foreign exchange for repatriation purposes.

If Argentina breaches the RIGI framework (e.g. by purporting to change the regime unilaterally), the beneficiary of the RIGI status can:

- bring legal action against the National or Provincial Government (as applicable) under ICC arbitration, or elect to challenge the revocation through administrative channels; and
- challenge the constitutionality of enacted law which breaches the RIGI protections.

Business development: Detailed discussions for FLNG opportunities continue. With limited yard capacity for FLNG delivery before the 2030s, and with the current Golar fleet committed, we see firming demand for the remaining available 2020s deliveries. Progress is being made on FLNG projects ranging from MKI, MKII and MKIII FLNG developments. We target FLNG opportunities with competitive wellhead gas to secure attractive base tariff and commodity upside participation. We are also in commercial negotiations with potential charterers seeking equity participation in the FLNG to align project stakeholders.

On the back of the recent commitments for the existing fleet and with ongoing detailed commercial discussions, we are working with shipyards and topside equipment providers to firm-up prices and schedules for potential ordering of additional unit(s) within 2025. Any growth initiatives are planned to be funded with recycled liquidity from debt optimization of the existing FLNG fleet on the back of their long term charters.

Corporate/Other: Operating revenues and costs under corporate and other items are comprised of two FSRU operate and maintain agreements in respect of the *LNG Croatia* and *Italis LNG* together with the *Golar Arctic* up to her point of sale in March 2025, for $24 million, and the *Fuji LNG,* up to the point she entered CIMC's yard in February 2025 for FLNG conversion.

In February 2025, Golar also closed the sale of its non-core 23.4% interest in Avenir LNG Limited, for $39 million.

Shares and dividends: As of March 31, 2025, 104.7 million shares are issued and outstanding. Golar’s Board of Directors approved a total Q1 2025 dividend of $0.25 per share to be paid on or around June 10, 2025. The record date will be June 3, 2025.

1. Refer to section “Non-GAAP measures” for definition and reconciliation to the most comparable US GAAP measure, where applicable.

Financial Summary

(in thousands of $)	Q1 2025	Q1 2024	% Change	Q4 2024	% Change
Net income	12,939	66,495	(81)%	15,037	(14)%
Net income attributable to Golar LNG Ltd	8,197	55,220	(85)%	4,494	82%
Total operating revenues	62,502	64,959	(4)%	65,917	(5)%
Adjusted EBITDA [1]	40,936	63,587	(36)%	59,168	(31)%
Golar's share of Contractual Debt [1]	1,494,615	1,209,407	24%	1,515,357	(1)%

Financial Review

Business Performance:

	2025	2024	
(in thousands of $)	Jan-Mar	Oct-Dec	Jan-Mar
Net income	**12,939**	**15,037**	**66,495**
Income taxes	179	(504)	138
Net income before income taxes	13,118	14,533	66,633
Depreciation and amortization	12,638	13,642	12,476
Impairment of long-term assets	—	22,933	—
Unrealized loss/(gain) on oil and gas derivative instruments	25,001	14,269	(2,148)
Other non-operating loss	—	7,000	—
Interest income	(8,699)	(9,866)	(10,026)
Loss/(gain) on derivative instruments, net	6,795	(8,711)	(6,202)
Other financial items, net	2,292	1,153	2,640
Net (income)/loss from equity method investments	(10,209)	4,215	214
Adjusted EBITDA [1]	40,936	59,168	63,587

	2025			2024		
	Jan-Mar			Oct-Dec		
(in thousands of $)	FLNG	Corporate and other	Total	FLNG	Corporate and other	Total
Total operating revenues	55,688	6,814	62,502	56,396	9,521	65,917
Vessel operating expenses	(18,785)	(9,685)	(28,470)	(19,788)	(8,121)	(27,909)
Voyage, charterhire & commission expenses	—	—	—	—	(446)	(446)
Administrative expenses	(588)	(8,999)	(9,587)	(264)	(7,241)	(7,505)
Project development expenses	(2,351)	(968)	(3,319)	(3,624)	(1,236)	(4,860)
Realized gain on oil and gas derivative instruments (2)	21,213	—	21,213	33,502	—	33,502
Other operating income	—	(1,403)	(1,403)	469	—	469
Adjusted EBITDA [1]	55,177	(14,241)	40,936	66,691	(7,523)	59,168

(2) The line item "Realized and unrealized (loss)/gain on oil and gas derivative instruments" in the Unaudited Consolidated Statements of Operations relates to income from the *Hilli* Liquefaction Tolling Agreement ("LTA") and the natural gas derivative which is split into: "Realized gain on oil and gas derivative instruments" and "Unrealized (loss)/gain on oil and gas derivative instruments".

1. Refer to section "Non-GAAP measures" for definition and reconciliation to the most comparable US GAAP measure, where applicable.

(in thousands of $)	2024 Jan-Mar FLNG	2024 Jan-Mar Corporate and other	2024 Jan-Mar Total
Total operating revenues	56,368	8,591	64,959
Vessel operating expenses	(18,784)	(7,078)	(25,862)
Voyage, charterhire & commission expenses	—	(1,770)	(1,770)
Administrative expenses	(471)	(6,604)	(7,075)
Project development expenses/(income)	(1,085)	273	(812)
Realized gain on oil and gas derivative instruments	34,147	—	34,147
Adjusted EBITDA [1]	70,175	(6,588)	63,587

Golar reports today Q1 2025 net income of $13 million, before non-controlling interests, inclusive of $32 million of non-cash items[1], comprised of:

- TTF and Brent oil unrealized mark-to-market ("MTM") losses of $25 million; and
- A $7 million MTM loss on interest rate swaps.

The Brent oil linked component of FLNG *Hilli's* fees generates additional annual cash of approximately $3.1 million for every dollar increase in Brent Crude prices between $60 per barrel and the contractual ceiling. Billing of this component is based on a three-month look-back at average Brent Crude prices. During Q1 2025, we recognized a total of $21 million of realized gains on FLNG *Hilli's* oil and gas derivative instruments, comprised of a:

- $12 million realized gain on the Brent oil linked derivative instrument; and
- $9 million realized gain in respect of fees for the TTF linked production.

We also recognized $25 million of non-cash losses in relation to FLNG *Hilli's* oil and gas derivative assets, with corresponding changes in the fair value in its constituent parts recognized on our unaudited consolidated statement of operations as follows:

- $13 million loss on the Brent oil linked derivative asset; and
- $12 million loss on the TTF linked natural gas derivative asset.

Balance Sheet and Liquidity:

As of March 31, 2025, Total Golar Cash[1] was $678 million, comprised of $522 million of cash and cash equivalents and $156 million of restricted cash.

Golar's share of Contractual Debt[1] as of March 31, 2025 is $1,495 million. Deducting Total Golar Cash[1] of $678 million from Golar's share of Contractual Debt[1] leaves a net debt position of $817 million.

Assets under development amounts to $2.5 billion, comprised of $1.8 billion in respect of FLNG *Gimi* and $0.7 billion in respect of the MKII FLNG. The carrying value of LNG carrier *Fuji LNG*, previously included under Vessels and equipment, net in Q4 2024 was transferred to Assets under development in Q1 2025.

1. Refer to section "Non-GAAP measures" for definition and reconciliation to the most comparable US GAAP measure, where applicable.

Non-GAAP measures

In addition to disclosing financial results in accordance with U.S. generally accepted accounting principles (US GAAP), this earnings release and the associated investor presentation contains references to the non-GAAP financial measures which are included in the table below. We believe these non-GAAP financial measures provide investors with useful supplemental information about the financial performance of our business, enable comparison of financial results between periods where certain items may vary independent of business performance, and allow for greater transparency with respect to key metrics used by management in operating our business and measuring our performance.

This report also contains certain forward-looking non-GAAP measures for which we are unable to provide a reconciliation to the most comparable GAAP financial measures because certain information needed to reconcile those non-GAAP measures to the most comparable GAAP financial measures is dependent on future events some of which are outside of our control, such as oil and gas prices and exchange rates, as such items may be significant. Non-GAAP measures in respect of future events which cannot be reconciled to the most comparable GAAP financial measure are calculated in a manner which is consistent with the accounting policies applied to Golar's unaudited consolidated financial statements.

These non-GAAP financial measures should not be considered a substitute for, or superior to, financial measures and financial results calculated in accordance with GAAP. Non-GAAP measures are not uniformly defined by all companies and may not be comparable with similarly titled measures and disclosures used by other companies. The reconciliations as at March 31, 2025 and for the three months ended March 31, 2025, from these results should be carefully evaluated.

Non-GAAP measure	**Closest equivalent US GAAP measure**	**Adjustments to reconcile to primary financial statements prepared under US GAAP**	**Rationale for adjustments**
Performance measures			
Adjusted EBITDA	Net income/(loss)	+/- Income taxes + Depreciation and amortization + Impairment of long-lived assets +/- Unrealized (gain)/loss on oil and gas derivative instruments +/- Other non-operating (income)/losses +/- Net financial (income)/expense +/- Net (income)/losses from equity method investments +/- Net loss/(income) from discontinued operations	Increases the comparability of total business performance from period to period and against the performance of other companies by excluding the results of our equity investments, removing the impact of unrealized movements on embedded derivatives, depreciation, impairment charge, financing costs, tax items and discontinued operations.

1. Refer to section "Non-GAAP measures" for definition and reconciliation to the most comparable US GAAP measure, where applicable.

Non-GAAP measure	Closest equivalent US GAAP measure	Adjustments to reconcile to primary financial statements prepared under US GAAP	Rationale for adjustments
Distributable Adjusted EBITDA	Net income/(loss)	+/- Income taxes + Depreciation and amortization + Impairment of long-lived assets +/- Unrealized (gain)/loss on oil and gas derivative instruments +/- Other non-operating (income)/losses +/- Net financial (income)/expense +/- Net (income)/losses from equity method investments +/- Net loss/(income) from discontinued operations - Amortization of deferred commissioning period revenue - Amortization of Day 1 gains - Accrued overproduction revenue + Overproduction revenue received	Increases the comparability of our operational FLNG Hilli from period to period and against the performance of other companies by removing the non-distributable income of FLNG Hilli, project development costs, the operating costs of the Gandria (prior to her disposal) and FLNG Gimi.
Liquidity measures			
Contractual debt [1]	Total debt (current and non-current), net of deferred finance charges	+/-Variable Interest Entity ("VIE") consolidation adjustments +/-Deferred finance charges	During the year, we consolidate a lessor VIE for our Hilli sale and leaseback facility. This means that on consolidation, our contractual debt is eliminated and replaced with the lessor VIE debt. Contractual debt represents our debt obligations under our various financing arrangements before consolidating the lessor VIE. The measure enables investors and users of our financial statements to assess our liquidity, identify the split of our debt (current and non-current) based on our underlying contractual
Adjusted net debt	Adjusted net debt based on GAAP measures: -Total debt (current and non-current), net of deferred finance charges - Cash and cash equivalents - Restricted cash and short-term deposits (current and non-current) - Other current assets (Receivable from TTF	Total debt (current and non-current), net of: +Deferred finance charges +Cash and cash equivalents +Restricted cash and short-term deposits (current and non-current) +/-VIE consolidation adjustments +Receivable from TTF linked commodity swap derivatives	The measure enables investors and users of our financial statements to assess our liquidity based on our underlying contractual obligations and aids comparability with our competitors.

Non-GAAP measure	Closest equivalent US GAAP measure	Adjustments to reconcile to primary financial statements prepared under US GAAP	Rationale for adjustments
Total Golar Cash	Golar cash based on GAAP measures: + Cash and cash equivalents + Restricted cash and short-term deposits (current and non-current)	-VIE restricted cash and short-term deposits	We consolidate a lessor VIE for our sale and leaseback facility. This means that on consolidation, we include restricted cash held by the lessor VIE. Total Golar Cash represents our cash and cash equivalents and restricted cash and short-term deposits (current and non-current) before consolidating the lessor VIE. Management believe that this measure enables investors and users of our financial statements to assess our liquidity and aids comparability

(1) Please refer to reconciliation below for Golar's share of contractual debt

Adjusted EBITDA backlog (also referred to as "earnings backlog"): This is a non-GAAP financial measure and represents the share of contracted fee income for executed contracts or definitive agreements less forecasted operating expenses for these contracts/agreements. Adjusted EBITDA backlog should not be considered as an alternative to net income / (loss) or any other measure of our financial performance calculated in accordance with U.S. GAAP.

Non-cash items: Non-cash items comprised of impairment of long-lived assets, release of prior year contract underutilization liability, MTM movements on our TTF and Brent oil linked derivatives, listed equity securities and interest rate swaps ("IRS") which relate to the unrealized component of the gains/(losses) on oil and gas derivative instruments, unrealized MTM (losses)/gains on investment in listed equity securities and gains on derivative instruments, net, in our unaudited consolidated statement of operations.

Abbreviations used:

FLNG: Floating Liquefaction Natural Gas vessel
FSRU: Floating Storage and Regasification Unit
MKII FLNG: Mark II FLNG
FPSO: Floating Production, Storage and Offloading unit
MMBtu: Million British Thermal Units
mtpa: Million Tons Per Annum

Reconciliations - Liquidity Measures

Total Golar Cash

(in thousands of $)	**March 31, 2025**	**December 31, 2024**	**March 31, 2024**
Cash and cash equivalents	521,434	566,384	547,868
Restricted cash and short-term deposits (current and non-current)	172,879	150,198	92,159
Less: VIE restricted cash and short-term deposits	(16,745)	(17,472)	(17,933)
Total Golar Cash	**677,568**	**699,110**	**622,094**

Contractual Debt and Adjusted Net Debt

(in thousands of $)	March 31, 2025	December 31, 2024	March 31, 2024
Total debt (current and non-current) net of deferred finance charges	1,418,816	1,452,255	1,195,063
VIE consolidation adjustments	251,728	241,666	213,042
Deferred finance charges	20,946	22,686	22,337
Total Contractual Debt	**1,691,490**	**1,716,607**	**1,430,442**
Less: Keppel's and B&V's share of the FLNG Hilli contractual debt	—	—	(32,035)
Less: Keppel's share of the Gimi debt	(196,875)	(201,250)	(189,000)
Golar's share of Contractual Debt	**1,494,615**	**1,515,357**	**1,209,407**

Please see Appendix A for a capital repayment profile for Golar's Contractual Debt.

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 "if," "subject to," "believe," "assuming," "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 based upon various assumptions, many of which are based, in turn, upon further assumptions, including without limitation, management's examination of historical operating trends, data contained in our records and other data available from third parties. Although we believe that these assumptions were reasonable when made, because these assumptions are inherently subject to significant uncertainties and contingencies which are difficult or impossible to predict and are beyond our control, we cannot assure you that we will achieve or accomplish these expectations, beliefs or projections. 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. Other important factors that could cause actual results to differ materially from those in the forward-looking statements include but are not limited to:

- our ability and that of our counterparty to meet our respective obligations under the 20-year lease and operate agreement (the "LOA") with BP Mauritania Investments Limited, a subsidiary of BP p.l.c. ("bp"), entered into in connection with the Greater Tortue Ahmeyim Project (the "GTA Project"), including the commissioning and start-up of various project infrastructure. Delays to FLNG commissioning works and the start of operations for our FLNG Gimi ("FLNG *Gimi*") could result in incremental costs to both parties to the LOA;
- our ability to meet our obligations under our commercial agreements, including the liquefaction tolling agreement (the "LTA") entered into in connection with the FLNG Hilli Episeyo ("FLNG *Hilli*");
- our ability to meet our obligations to SESA in connection with the recently signed agreement to deploy FLNG *Hilli* in Argentina, and SESA's ability to meet its obligations to us;

- our ability to meet our obligations to SESA in connection with the recently signed definitive agreement to deploy our FLNG in conversion, MKII FLNG in Argentina, including reaching a final investment decision, and SESA's ability to meet its obligations to us;
- our ability to obtain additional financing or refinance existing debt on acceptable terms or at all including the satisfaction of the conditions precedent to the consummation of the FLNG *Gimi* sale leaseback transaction;
- global economic trends, competition, and geopolitical risks, including U.S. government actions, trade tensions or conflicts such as between the U.S. and China, related sanctions, a potential Russia-Ukraine peace settlement and its potential impact on liquefied natural gas ("LNG") supply and demand;
- a material decline or prolonged weakness in tolling rates for FLNGs;
- failure of shipyards to comply with schedules, performance specifications or agreed prices;
- failure of our contract counterparties to comply with their agreements with us or other key project stakeholders;
- an increase in tax liabilities in the jurisdictions where we are currently operating, have previously operated, or expect to operate;
- continuing volatility in the global financial markets, including commodity prices, foreign exchange rates and interest rates and global trade policy, particularly the recent imposition of tariffs by the U.S. government;
- changes in general domestic and international political conditions, particularly where we operate, or where we seek to operate;
- changes in our ability to retrofit vessels as FLNGs, including the availability of vessels to purchase and in the time it takes to build new vessels or convert existing vessels;
- continuing uncertainty resulting from potential future claims from our counterparties of purported force majeure under contractual arrangements, including our future projects and other contracts to which we are a party;
- our ability to close potential future transactions in relation to equity interests in our vessels or to monetize our remaining equity method investments on a timely basis or at all;
- increases in operating costs as a result of inflation or trade policy, including salaries and wages, insurance, crew provisions, repairs and maintenance, spares and redeployment related modification costs;
- claims made or losses incurred in connection with our continuing obligations with regard to New Fortress Energy Inc. ("NFE"), Energos Infrastructure Holdings Finance LLC ("Energos"), Cool Company Ltd ("CoolCo"), and Snam S.p.A. ("Snam");
- the ability of NFE, Energos, CoolCo, and Snam to meet their respective obligations to us, including indemnification obligations;
- changes to rules and regulations applicable to FLNGs or other parts of the natural gas and LNG supply chain;
- rules on climate-related disclosures promulgated by the European Union, including but not limited to disclosure of certain climate-related risks and financial impacts, as well as greenhouse gas emissions;
- actions taken by regulatory authorities that may prohibit the access of FLNGs to various ports and locations; 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 annual report on Form 20-F for

the year ended December 31, 2024, filed with the U.S. Securities and Exchange Commission on March 27, 2025 (the "2024 Annual Report").

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.

Responsibility Statement

We confirm that, to the best of our knowledge, the unaudited consolidated financial statements for the three months ended March 31, 2025, which have been prepared in accordance with accounting principles generally accepted in the United States give a true and fair view of Golar's unaudited consolidated assets, liabilities, financial position and results of operations. To the best of our knowledge, the report for the three months ended March 31, 2025, includes a fair review of important events that have occurred during the period and their impact on the unaudited consolidated financial statements, the principal risks and uncertainties and major related party transactions.

May 27, 2025
The Board of Directors
Golar LNG Limited
Hamilton, Bermuda

Investor Questions: +44 207 063 7900
Karl Fredrik Staubo - CEO
Eduardo Maranhão - CFO
Stuart Buchanan - Head of Investor Relations

Tor Olav Trøim (Chairman of the Board)
Benoît de la Fouchardiere (Director)
Carl Steen (Director)
Dan Rabun (Director)
Lori Wheeler Naess (Director)
Mi Hong Yoon (Director)
Niels Stolt-Nielsen (Director)

Golar LNG Limited
UNAUDITED CONSOLIDATED STATEMENTS OF OPERATIONS

(in thousands of $)	2025 Jan-Mar	2024 Oct-Dec	2024 Jan-Mar
Liquefaction services revenue	55,688	56,396	56,368
Vessel management fees and other revenues	5,938	6,025	5,386
Time and voyage charter revenues	876	3,496	3,205
Total operating revenues	**62,502**	**65,917**	**64,959**
Vessel operating expenses	(28,470)	(28,355)	(27,632)
Administrative expenses	(9,587)	(7,505)	(7,075)
Project development expenses	(3,319)	(4,860)	(812)
Depreciation and amortization	(12,638)	(13,642)	(12,476)
Impairment of long-lived assets	—	(22,933)	—
Total operating expenses	**(54,014)**	**(77,295)**	**(47,995)**
Realized and unrealized (loss)/gain on oil and gas derivative instruments	(3,788)	19,233	36,295
Other operating (loss)/income	(1,403)	469	—
Total other operating (losses)/ income	**(5,191)**	**19,702**	**36,295**
Operating income	**3,297**	**8,324**	**53,259**
Other non-operating loss	—	(7,000)	—
Total other non-operating losses	**—**	**(7,000)**	**—**
Interest income	8,699	9,866	10,026
(Losses)/gains on derivative instruments, net	(6,795)	8,711	6,202
Other financial items, net	(2,292)	(1,153)	(2,640)
Net financial (loss)/income	**(388)**	**17,424**	**13,588**
Income before taxes and net income from equity method investments	**2,909**	**18,748**	**66,847**
Income taxes (expense)/benefit	(179)	504	(138)
Net income/(losses) from equity method investments	10,209	(4,215)	(214)
Net income	**12,939**	**15,037**	**66,495**
Net income attributable to non-controlling interests	(4,742)	(10,543)	(11,275)
Total net income attributable to non-controlling interests	**(4,742)**	**(10,543)**	**(11,275)**
Net income attributable to stockholders of Golar LNG Limited	**8,197**	**4,494**	**55,220**

Supplemental note to the unaudited consolidated statements of operations

The realized and unrealized (loss)/gain on oil and gas derivative instruments consists of the following,

	2025	**2024**	**2024**
(in thousands of $)	**Jan-Mar**	**Oct-Dec**	**Jan-Mar**
Realized gain on FLNG *Hilli's* oil derivative instrument	12,039	13,520	16,972
Realized gain on FLNG *Hilli's* gas derivative instrument	9,174	7,623	4,816
Realized mark-to-market ("MTM") adjustment on commodity swap derivatives	—	12,359	12,359
Realized gain on oil and gas derivative instruments, net	21,213	33,502	34,147
Unrealized (loss)/gain on FLNG *Hilli's* oil derivative instrument	(12,559)	(2,368)	30,674
Unrealized (loss)/gain on FLNG *Hilli's* gas derivative instrument	(12,442)	390	(16,756)
Unrealized MTM adjustment on commodity swap derivatives	—	(12,291)	(11,770)
Unrealized (loss)/gain on oil and gas derivative instruments	(25,001)	(14,269)	2,148
Realized and unrealized (loss)/gain on oil and gas derivative instruments	(3,788)	19,233	36,295

Golar LNG Limited

UNAUDITED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME/(LOSS)

(in thousands of $)	**2025 Jan-Mar**	**2024 Oct-Dec**	**2024 Jan-Mar**
Net income	**12,939**	**15,037**	**66,495**
Other comprehensive income:			
Gains associated with pensions, net of tax	554	838	64
Share of equity method investment’s comprehensive income/(losses)	576	(401)	306
Net other comprehensive income	**1,130**	**437**	**370**
Comprehensive income	**14,069**	**15,474**	**66,865**

Comprehensive income attributable to:			
Stockholders of Golar LNG Limited	9,327	4,931	55,590
Non-controlling interests	4,742	10,543	11,275
Comprehensive income	**14,069**	**15,474**	**66,865**

Golar LNG Limited

UNAUDITED CONSOLIDATED BALANCE SHEETS

(in thousands of $)	**2025** **Mach 31,** *Unaudited*	**2024** **December 31,** *Audited*
ASSETS		
Current assets		
Cash and cash equivalents	521,434	566,384
Restricted cash and short-term deposits	159,010	75,579
Trade accounts receivable	26,229	29,667
Amounts due from related parties	1,666	20,354
Other current assets	35,699	47,882
Total current assets	**744,038**	**739,866**
Non-current assets		
Restricted cash	13,869	74,619
Equity method investments	25,089	43,665
Asset under development	2,486,041	2,261,197
Vessels and equipment, net	967,106	1,079,745
Intangible assets	2,233	2,348
Non-current amounts due from related parties	5,754	6,006
Other non-current assets	131,695	160,231
Total assets	**4,375,825**	**4,367,677**
LIABILITIES AND EQUITY		
Current liabilities		
Current portion of long-term debt and short-term debt	(516,490)	(521,282)
Trade accounts payable	(192,518)	(198,906)
Accrued expenses	(64,429)	(66,071)
Other current liabilities	(100,439)	(55,265)
Total current liabilities	**(873,876)**	**(841,524)**
Non-current liabilities		
Long-term debt	(902,326)	(930,973)
Other non-current liabilities	(222,237)	(225,776)
Total liabilities	**(1,998,439)**	**(1,998,273)**
EQUITY		
Stockholders' equity	(1,994,493)	(2,014,151)
Non-controlling interests	(382,893)	(355,253)
Total liabilities and equity	**(4,375,825)**	**(4,367,677)**

Golar LNG Limited

UNAUDITED CONSOLIDATED STATEMENTS OF CASHFLOWS

(in thousands of $)	2025 Jan-Mar	2024 Oct-Dec	2024 Jan-Mar
OPERATING ACTIVITIES			
Net income	12,939	15,037	66,495
Adjustments to reconcile net income from continuing operations to net cash provided by operating activities:			
Depreciation and amortization	12,638	13,642	12,476
Amortization of deferred charges and debt guarantees, net	903	115	1,341
Loss on disposal of long lived asset	451	—	—
Provision for credit loss	952	—	—
Impairment of long-lived assets	—	22,933	—
Dividend received from equity method investments	—	456	—
Net (income)/loss from equity method investments	(10,209)	4,215	214
Drydocking expenditure	—	(20)	(1,010)
Compensation cost related to employee stock awards	3,102	1,801	2,727
Net foreign exchange losses/(gains)	1,497	80	(213)
Change in fair value of derivative instruments (interest rate swaps)	7,237	(8,034)	(3,901)
Change in fair value of derivative instruments (oil and gas derivatives), commodity swaps and amortization of day 1 gains	21,909	11,108	(5,275)
Changes in assets and liabilities:			
Trade accounts receivable	3,500	1,580	7,230
Other current and non-current assets	2,976	63,216	(24,446)
Amounts due from related parties	580	(614)	(92)
Trade accounts payable	(1,863)	510	5,169
Accrued expenses	(481)	13,915	3,550
Other current and non-current liabilities	44,446	23,493	(27,794)
Net cash provided by operating activities	**100,577**	**163,433**	**36,471**
INVESTING ACTIVITIES			
Additions to asset under development	(152,558)	(207,541)	(61,643)
Additions to equity method investment	(9,780)	—	—
Loan advanced to related party	(521)	(4,717)	—
Proceeds from sale of equity method investment	39,143	—	—
Consideration received for long-lived assets held for sale	24,828	—	—
Proceeds from subscription of equity interest in Gimi MS	18,993	4,715	21,916
Proceeds from short-term loan advanced to related party	17,930	—	—
Additions to other investments	—	(5,000)	—
Additions to vessels and equipment	—	(23)	(62,082)
Additions to intangibles	—	(114)	(634)
Net cash used in investing activities	**(61,965)**	**(212,680)**	**(102,443)**
FINANCING ACTIVITIES			
Repayments of short-term and long-term debt	(35,197)	(43,101)	(23,201)
Cash dividends paid	(26,146)	(29,423)	(27,804)
Proceeds from exercise of share options	462	1,909	—
Proceeds from short-term and long-term debt	—	71,145	—
Purchase of treasury shares	—	—	(14,180)
Acquisition of Hilli LLC minority interests	—	(59,919)	—
Financing costs paid	—	1,131	(286)
Net cash used in financing activities	**(60,881)**	**(58,258)**	**(65,471)**

(in thousands of $)	2025 Jan-Mar	2024 Oct-Dec	2024 Jan-Mar
Net decrease in cash and cash equivalents, restricted cash, short-term deposits	(22,269)	(107,505)	(131,443)
Cash and cash equivalents, restricted cash and short-term deposits at the beginning of the period	716,582	824,087	771,470
Cash and cash equivalents, restricted cash and short-term deposits at the end of the period	**694,313**	**716,582**	**640,027**

Golar LNG Limited

UNAUDITED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY

(in thousands of $)	Share Capital	Treasury Shares	Additional Paid-in Capital	Contributed Surplus [1]	Accumulated Other Comprehensive Loss	Accumulated Retained Earnings	Non-Controlling Interests	Total Equity
Balance at December 31, 2023 (Audited)	**104,578**	**—**	**1,691,128**	**200,000**	**(5,072)**	**77,035**	**534,774**	**2,602,443**
Net income	—	—	—	—	—	55,220	11,275	66,495
Dividends	—	—	—	—	—	(25,975)	(1,829)	(27,804)
Employee stock compensation	—	—	2,738	—	—	—	—	2,738
Forfeiture of employee stock compensation	—	—	(11)	—	—	—	—	(11)
Restricted stock units	85	—	(85)	—	—	—	—	—
Proceeds from subscription of equity interest in Gimi MS Corporation	—	—	—	—	—	—	21,916	21,916
Repurchase and cancellation of treasury shares	(679)	(1)	—	—	—	(13,500)	—	(14,180)
Other comprehensive income	—		—	—	370	—	—	370
Balance at March 31, 2024	**103,984**	**(1)**	**1,693,770**	**200,000**	**(4,702)**	**92,780**	**566,136**	**2,651,967**

(in thousands of $)	Share Capital	Treasury Shares	Additional Paid-in Capital	Contributed Surplus [1]	Accumulated Other Comprehensive Loss	Accumulated Retained Earnings	Non-Controlling Interests	Total Equity
Balance at December 31, 2024 *(Audited)*	**104,535**	**—**	**1,705,093**	**200,000**	**(5,743)**	**10,266**	**355,253**	**2,369,404**
Net income	—	—	—	—	—	8,197	4,742	**12,939**
Dividends	—	—	—	—	—	(26,146)	—	**(26,146)**
Exercise of share options	50	—	412	—	—	—	—	**462**
Employee stock compensation	—	—	3,015	—	—	—	—	**3,015**
Forfeiture of employee stock compensation	—	—	(45)	—	—	—	—	**(45)**
Restricted stock units	101	—	(101)	—	—	—	—	**—**
Proceeds from subscription of equity interest in Gimi MS Corporation	—	—	—	—	—	—	18,993	**18,993**
Other comprehensive income	—	—	—	—	1,130	—	—	**1,130**
Reacquisition of common units of Hilli LLC [2]	—	—	—	—	—	(6,271)	3,905	**(2,366)**
Balance at March 31, 2025	**104,686**	**—**	**1,708,374**	**200,000**	**(4,613)**	**(13,954)**	**382,893**	**2,377,386**

(1) Contributed Surplus is "capital" that can be returned to shareholders without the need to reduce share capital, thereby giving us greater flexibility when it comes to declaring dividends.

(2) This relates to the receipt of waived dividend distribution in relation to the repurchases of the minority interests in Hilli LLC.

Golar LNG Limited

APPENDIX A

The table below represents our actual Contractual Debt, including the net finance lease obligation between us and the lessor VIE as at March 31, 2025:

(in thousands of $)	**Total Contractual Debt**	**Golar's share of Contractual Debt**		**Total scheduled capital repayments over the next 12 months**	**GLNG's share of scheduled capital repayments over the next 12 months**	
Non-VIE debt						
2021 Unsecured Bonds	189,660		189,660	(189,700)		(189,700)
2024 Unsecured Bonds	300,000		300,000			
FLNG Gimi	656,250	70%	459,375	(58,333)	70%	(40,833)
Net finance lease obligations between Golar and the lessor VIE (1)						
FLNG Hilli	545,580		545,580	(42,210)		(42,210)
Total Contractual Debt	**1,691,490**		**1,494,615**	**(290,243)**		**(272,743)**

(1) Under US GAAP, we consolidate the lessor VIE. Accordingly, the net finance lease obligation between Golar and the lessor VIE is eliminated.

The table below represents our anticipated contractual capital repayments for the next five years as at March 31, 2025, including the net finance lease obligation between us and the lessor VIE which is eliminated on consolidation:

(in thousands of $)	**2025**	**2026**	**2027**	**2028**	**2029**
Non-VIE debt					
2021 Unsecured Bonds	(189,700)	—	—	—	—
2024 Unsecured Bonds	—	—	—	—	(300,000)
FLNG Gimi	(43,750)	(58,333)	(58,333)	(58,333)	(58,333)
Net finance lease obligation between Golar and the lessor VIE					
FLNG Hilli	(31,658)	(42,210)	(42,210)	(42,210)	(42,210)
Total Contractual Capital Repayments	**(265,108)**	**(100,543)**	**(100,543)**	**(100,543)**	**(400,543)**

Included within the restricted cash and short-term deposits and debt balances are amounts relating to the lessor VIE entity that we are required to consolidate under US GAAP into our financial statements. The table represents the impact of consolidating our remaining lessor VIE into our balance sheet, with respect to the following line items:

(in thousands of $)	**March 31, 2025**	**December 31, 2024**
Restricted cash and short-term deposits	16,745	17,472
Current portion of long-term debt and short-term debt	(273,094)	(278,551)
Long-term debt	(18,381)	(33,432)
Total debt, net of deferred finance charges	**(291,475)**	**(311,983)**

The consolidated results and net assets of the consolidated lessor VIE entity are based on management's best estimates. As discussed above, we are required to consolidate amounts relating to lessor VIE entity into our financial statements. As such, the table above represents the lessor VIE entity balances and not our actual costs and balances.