

COMPANY ANNOUNCEMENT

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Maersk Drilling upgrades the financial guidance for 2021

Today, The Drilling Company of 1972 A/S ("Maersk Drilling") provides the following revision of its financial guidance for 2021:

Maersk Drilling continues to demonstrate strong commercial and operational performance. Over the past months Maersk Drilling has secured several new drilling contracts for execution in 2021, and further, Maersk Drilling has successfully - and exceeding the original operational expectations - commenced operations of several new contracts, including reactivation and mobilisation of four deepwater floaters.

As a consequence of this performance, Maersk Drilling upgrades its financial guidance for 2021 EBITDA before special items to USD 260-310m (original guidance of USD 225-275m). The guidance range reflects ordinary operational uncertainties, including general rig performance, mobilisation for and commencement of new contracts, and uncertainties regarding additional contracts for execution in 2021, including exercise of options. The guidance for 2021 capital expenditures remains unchanged at USD 120-140m.

Maersk Drilling expects to publish its Q1 2021 Trading Statement on 20 May 2021 around 08:00 a.m. CEST.

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