

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 operational performance. Particularly, the four deepwater floaters reactivated during Q1 and Q2 2021 have, since contract commencements, continued to outperform original operational expectations in terms of higher financial uptime and lower costs.

As a consequence of this performance, Maersk Drilling upgrades its financial guidance for 2021 EBITDA before special items to USD 290-330m (previous guidance of USD 260-310m). The new guidance range reflects ordinary operational uncertainties, including general rig performance, mobilisation for and commencement of new contracts, and uncertainties regarding exercise of options and contract extensions for execution in 2021.

The guidance for 2021 capital expenditures is adjusted to USD 110-130m (previous guidance USD 120-140m) reflecting optimisation of maintenance and project costs.

Maersk Drilling expects to publish its H1 Interim Financial Report on 20 August 2021 around 08:00 a.m. CEST.

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