

COMPANY ANNOUNCEMENT

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## Maersk Drilling releases Q1 2022 Trading Statement: Continued strong commercial and operational performance

Today, the Board of Directors of The Drilling Company of 1972 A/S ("Maersk Drilling") has adopted the trading statement for the first quarter of 2022 (Q1 2022):

### Financial performance for Q1 2022 (Q4 2021 in brackets)

- Revenue of USD 248m (USD 320m) impacted by lower utilisation, partially offset by higher financial uptime
- Contracted days were 1,158 (1,376) resulting in a utilisation of 68% (78%)
- Average day rate of USD 214k (USD 233k)
- Continued strong operational performance with financial uptime of 98.8% (96.9%)
- Secured contracts with a total contract value of USD 357m (USD 1,111m)
- Revenue backlog of USD 2.1bn at 31 March 2022 (USD 1.9bn at 31 December 2021). As of 31 March 2022, the forward contract coverage for the remaining part of 2022 was 68%.

### Guidance 2022

The full-year guidance for 2022 as published on 11 February 2022 is maintained:

- Profit before depreciation and amortisation, impairment losses/reversals and special items (EBITDA before special items) is expected to be in the range of USD 210-250m (unchanged).
- Capital expenditures are expected to be in the range of USD 120m-140m (unchanged).

The guidance range reflects ordinary operational and performance uncertainties.

### CEO Jorn Madsen quote

"I am very pleased with our commercial and operational performance during the first quarter. I am particularly proud of our safety performance where we are seeing continued improvements. We added USD 357m to our backlog which is now at its highest since 2019 and we maintained a very high level of financial uptime while successfully preparing multiple rigs for contracts. A full market recovery is evident in the floater segment in particular, and Maersk Drilling remains strongly positioned with our continued strategic progress."

### The Drilling Company of 1972 A/S

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Company registration no. 40404716  
ISIN: DK0061135753  
Ticker: DRLCO

[www.maerskdrilling.com](http://www.maerskdrilling.com)

**Webcast**

In connection with the release of the Q1 2022 trading statement, a conference call for investors and analysts is scheduled today at 10:00 (10:00 a.m.) CEST. On the call, CEO Jorn Madsen and CFO Christine Morris will present the Q1 2022 trading statement. The presentation will be followed by a Q&A session.

The conference call can be followed live via webcast [here](#).

The presentation slides for the conference call will be available beforehand [here](#).

A replay of the conference call will be available afterwards on the [Investor Relations site](#).

**For further information, please contact:**

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