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**9<sup>3</sup>/<sub>4</sub>% Senior Secured Notes due 2026**

Regulation S Notes: ISIN USG7052TAF87 / CUSIP G7052T AF8

Rule 144A Notes: ISIN US716473AE37 / CUSIP 716473 AE3

January 13, 2025

Petrofac Limited (the “**Issuer**” and, together with its subsidiaries, the “**Group**”) refers to its announcement dated December 23, 2024 related to a consent solicitation (the “**Solicitation Launch Announcement**”).

Capitalized terms used but not defined in this announcement have the same meaning ascribed to them in the Solicitation Launch Announcement.

**Receipt of the Required Consents**

The Issuer today announced that it has received Consents from Holders representing a majority (approximately 84.8602%) in aggregate principal amount of the outstanding Notes.

Accordingly, the deed of supplemental indenture will be executed by the Issuer, the Guarantors, the Trustee and the Security Agent at a convenient time as soon as practicable on or after the date hereof to give effect to the Proposed Amendments.

**Expiration Time**

The Consent Solicitation expired at 5:00 p.m., New York time, on January 10, 2025, and therefore no consents submitted after that time will be accepted. All Notes that were blocked in connection with the Consent Solicitation will be unblocked as soon as practicable after the Expiration Time.

**Further Information**

A complete description of the terms and conditions of the Consent Solicitation is set out in the Consent Solicitation Statement. A copy of the Consent Solicitation Statement is available to Holders upon request from the Information and Tabulation Agent:

**Kroll Issuer Services Limited**

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## Disclaimers

This announcement has been prepared by the Issuer exclusively for information purposes. It does not constitute or include any advice or recommendation by the Issuer (or any other person) regarding the securities of the Issuer or as to the merits of any transaction or the making of any investment decision. It does not constitute or include any confirmation or commitment by the Issuer (or any other person) regarding the present or future value of the business of the Issuer, its securities, its affiliates or any of the Issuer's or their assets.

This announcement is not an offer to sell or a solicitation of an offer to buy or exchange or acquire securities in the United States of America or in any other jurisdiction and no offer, tender offer, sale, exchange or acquisition of securities is proposed in a jurisdiction where such offer, tender offer, sale, exchange or acquisition would be illegal. The securities referenced in this announcement may not be offered, sold, exchanged or delivered in the United States of America absent registration or an applicable exemption from the registration requirement under the U.S. Securities Act of 1933, as amended. The securities mentioned in this announcement are not, and will not be, registered in the United States of America. This announcement is not directed at, or intended for distribution, publication, availability to or use by, any person or entity that is a citizen or resident or located in any locality, state, country or other jurisdiction, where such distribution, publication, availability or use would be contrary to law or regulation, or which would require any registration or licensing within such jurisdiction. Nothing in this announcement constitutes or contemplates an invitation to participate in the Consent Solicitation by a Holder in any circumstances in which such participation is unlawful.

This announcement may include "forward-looking statements" such as certain statements, estimates, targets and projections provided by the Issuer with respect to the anticipated future performance of the Issuer and the Group. In some cases, these forward-looking statements can be identified by the use of forward-looking terminology, including the words "believes," "could," "estimates," "anticipates," "aims," "expects," "intends," "may," "will," "plans," "continue," "ongoing," "potential," "predict," "project," "target," "seek," "should" or "would" or, in each case, their negative or other variations or comparable terminology or by discussions of strategies, plans, objectives, targets, goals, future events or intentions. These forward-looking statements include all matters that are not historical facts. By their nature, forward-looking statements involve known and unknown risks and uncertainties because they relate to events and depend on circumstances that may or may not occur in the future. Forward-looking statements are not guarantees of future performance. You should not place undue reliance on these forward-looking statements. Such forward-looking statements reflect significant assumptions and subjective judgments by the Issuer's management concerning anticipated results. These assumptions and judgments may or may not prove to be correct and there can be no assurance that any estimates, targets or projections are attainable or will be realized. Accordingly, neither the Issuer nor any member of the Group (nor any of its or their respective directors, partners, employees or advisers) nor any other person, shall give any representation or warranty as to the achievements or reasonableness of future projections, estimates or targets nor will they be liable for any direct, indirect or consequential loss or damage suffered by any person as a result of relying on any statement in or omission from this announcement; any such liability is expressly disclaimed. Forward-looking statements are only made as of the date of this announcement, and we do not intend, and do not assume any obligation, to update forward-looking statements set forth in this announcement. You should interpret all subsequent written or oral forward-looking statements attributable to the Issuer or to persons acting on its behalf as being qualified by the cautionary statements in this note. As a result, you should not place undue reliance on these forward-looking statements.

The completion of the Restructuring is subject to various conditions, including but not limited to the approval of the Restructuring and agreement of its terms by prescribed percentages of the Group's creditors. Notwithstanding the support of a number of the Groups' creditors, there can be no assurance that the Restructuring will be completed on the terms currently envisaged, or at all.

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