

Press Release

28 February 2025

FINANCIAL RESTRUCTURE: UPDATE ON COURT PROCESS

Further to its release on 24 February 2025, a court hearing for Petrofac's planned financial restructuring took place today. The Convening Hearing has adjourned to either 20 or 21 March 2025 and, recognising the urgent but complex nature of the transaction, the court outlined its intention to shortly set out an expedited timetable which enables the Sanction Hearing to conclude in mid-April 2025.

The Company will continue to update stakeholders as appropriate and in line with its disclosure obligations, including provision of dates for the forthcoming General and Creditor Meetings.

ENDS

For further information contact:

Petrofac Limited
+44 (0) 207 811 4900

Sophie Reid, Group Director of Communications
Sophie.reid@petrofac.com

Teneo (for Petrofac)
+44 (0) 207 353 4200
petrofac@teneo.com

NOTES TO EDITORS

Petrofac

Petrofac is a leading international service provider to the energy industry, with a diverse client portfolio including many of the world's leading energy companies.

Petrofac designs, builds, manages and maintains oil, gas, refining, petrochemicals and renewable energy infrastructure. Our purpose is to enable our clients to meet the world's evolving energy needs. Our four values - driven, agile, respectful and open - are at the heart of everything we do.

Petrofac's core markets are in the Middle East and North Africa (MENA) region and the UK North Sea, where we have built a long and successful track record of safe, reliable and innovative execution, underpinned by a cost effective and local delivery model with a strong focus on in-country value. We operate in several other significant markets, including India, South East Asia and the United States. We have 8,000 employees based across 31 offices globally.

Petrofac is quoted on the London Stock Exchange (symbol: PFC).

For additional information, please refer to the Petrofac website at www.petrofac.com