

PRESS RELEASE

Bermuda, 8 June 2021

FLOATEL INTERNATIONAL LTD: CONTRACT AWARD

The Company is pleased to announce that Floatel Triumph Ltd. has been awarded a contract by Chevron U.S.A. Inc. to provide offshore accommodation services at the Anchor Field Development in the US Gulf of Mexico. The contract provides Chevron with an option to establish the base charter period for either four or five months with an expected commencement of accommodation services in the second or third quarter of 2023. Chevron has options to extend the charter after the firm period.

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INFORMATION ABOUT FLOATEL INTERNATIONAL LTD

Floatel International Ltd was established in 2006 to satisfy market demand for a new generation of offshore flotels. The vision of the Company is to own and operate the most modern, safe and reliable flotel fleet in the world.

Floatel International owns and operates five semisubmersible accommodation vessels, all vessels were delivered within the period 2010 to 2016. Two vessels, Floatel Superior and Floatel Endurance are approved to operate in the Norwegian sector and four vessels are approved for the UK sector.

All vessels are equipped with a dynamic positioning system and are built according to the latest HSE requirements providing quality and comfort for the guests onboard. The accommodation capacity of the Floatel fleet ranges from 440 beds to 560 beds. All vessels are furthermore equipped with large deck areas, workshops and crane support able to assist complicated offshore hookup projects and maintenance and modifications of existing offshore facilities.

Floatel International AB is a management company responsible for operational management and construction supervision for and on behalf of the Owner, Floatel International Ltd.

For further information about Floatel International Group, please visit our website: www.floatel.bm