

Borr (UK) Holdings Limited

Announcement for immediate release

4 April 2024

Borr (UK) Holdings Limited (the **Company**)

US\$100,000,000 Unsecured LIBOR +7.5% Loan Notes 2024

US\$275,000,000 Unsecured LIBOR +7.5% Loan Notes 2024

US\$225,000,000 Unsecured LIBOR +7.5% Loan Notes 2024

(together, the **Notes**)

The Company wishes to announce the following in respect of the Notes and related listing of up to US\$600,000,000 LIBOR + 7.5% Unsecured Note Due 2024.

Pursuant to a Deed of Amendment in relation to the loan note instruments constituting the Notes and entered into by the Company on 4 April 2024 (the **Amendment Date**), and as approved by the resolutions of the directors of the Company passed on 4 April 2024 and by holders of the Notes by way of extraordinary resolutions, the terms of the Notes have been amended on and from the Amendment Date. Accordingly, as a consequence of such amendments:

- The interest rate on each of the Notes has been changed from LIBOR +7.5% to be 10% per annum;
- The condition relating to late payment interest in respect of each of the Notes has been removed;
- The maturity date on each of the Notes has been extended by 7 years to 31 March 2031;
- Amortisation profile of 20 years, reflecting a long remaining economic life of the rigs, with approximately 35% of the outstanding principle payable in equal, quarterly instalments during the extended term of the Notes and approximately 65% of the principal due on maturity.

Further information

For further information in relation to the above announcement please contact the Issuer: Borr (UK) Holdings Limited, Pavilion 4 Westpoint Business Park, Prospect Road, Westhill, AB32 6FE, United Kingdom.