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Άλλες Ανακοινώσεις

S.D. STANDARD DRILLING PLC

SDSD

SDSD FLEET UPDATES

Please see enclosed S D Standaard Drilling Plc Fleet updates

Attachment:

1. **SDSD Fleet updates**

Non Regulated

Publication Date: 22/01/2019

S.D. Standard Drilling Plc ("SDSD") – Fleet update and utilization for fourth quarter 2018

Limassol, 22 January 2019 Standard Supporter, one of five large platform supply vessels ("PSVs") owned by SDSD, has on 21 January commenced on a 1 well contract, at levels well above operating cost. The contract length is approximately 100 days. All 5 large PSVs wholly owned by SDSD are currently working on term contracts as follows; Standard Viking: 1 year firm contract with Peterson to mid July 2019, including a 1 year option at increased rate. Standard Princess: Firm contract with Allseas from 30 September 2018 to 15 February, then 2x1 week plus 15x1 days options at increased rate. Standard Supplier: Firm contract with Allseas from 1 October 2018 to 15 February, then 2x1 week plus 15x1 days options at increased rate. Standard Provider: Firm contract with Allseas from 16 December 2018 to 29 January, then 6x1 week plus 15x1 day options. Standard Supporter: 1 well firm contract with Repsol, estimated for approximately 100 days from 21 January 2019. The commercial terms of the contracts remains private and confidential but will in total give a positive EBITDA after management costs. "With Standard Supporter commencing the contract with Repsol, all our five large size PSVs are working on term contracts. If options are exercised, we have successfully secured winter coverage for all our large size vessels. It is a challenging winter market so keeping the vessels in operation is key and in line with the company's strategy. We are now in a good position to meet what we think will be a better market when the spring season arrives", says Martin Nes, Chairman of the Board of S.D Standard Drilling Plc. The utilization for the large size PSVs was 90% in the fourth quarter 2018 and 91% for the year 2018. "Considering the market that we have been in and based on our strategy to not charter out our large vessels on long contracts with low rates, we are satisfied with the utilization," says Martin Nes, Chairman of the Board of S.D Standard Drilling Plc. SDSD has ownership in 17 PSVs in total (in addition to FS Arendal that is on a 1 year BB contract that expire end of March 2019). Out of these, 5 large size PSVs are wholly owned and working in North Europe. 8 mid-size vessels are partly owned through ~25% ownership in Northern Supply AS and out of these 8 vessels; - 2 are working on term contracts in the North Sea (including FS Arendal) - 4 is working in the spot market - 2 are held in house for maintenance - 1 are in warm lay-up and actively marketed The utilization for the medium size PSVs (including FS Arendal) in fourth quarter 2018 was 81% and 89 % for the year 2018. New World Supply Ltd ("NWS"), where SDSD has an ownership of 34.4%, has a fleet of 4 modern mid-size PSVs, after sale of two vessels in October 2018, all built in

2013. All of the NWS vessels are in lay up. SDSA consider its holding in NWS as a financial investment. "

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