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Άλλες Ανακοινώσεις

S.D. STANDARD DRILLING PLC

SDSD

**SDSD: DISTRIBUTION OF CASH FROM THE JOINT VENTURE OWNING THE VLCC
"GUSTAVIA S"**

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Attachment:

1. **Distribution of cash from joint venture announcement 31 July 2020**

Non Regulated

Publication Date: 03/08/2020

OSE NOTIFICATION

SDSD: DISTRIBUTION OF CASH FROM THE JOINT VENTURE OWNING THE VLCC “GUSTAVIA S”

(Limassol, 31 July 2020) S.D. Standard Drilling Plc (Standard Drilling, OSE:SDSD) today announces that the ship owning company (“JV”) of the VLCC “Gustavia S” and where SDSD has a 33.3% ownership, has distributed in total USD 59 million to its owners.

Reference is made to the stock exchange release as of 18 June 2020.

After the JV secured a Senior Secured Loan Facility (“Credit Facility”) of up to USD 60 million (“Credit Facility Amount”), the JV has distributed in total USD 59 million to its owners. Hence Standard Drilling Plc has received 1/3 of the distribution, corresponding to USD 19.67 million. The paid up investment in the JV before the distribution was USD 36.74 million.

After the distribution of USD 19.67 million to each of the owners of the JV, Standard Drilling Plc has a cash holding of approximately USD 37.5 million, including pro-rata cash held by S.D Standard Drilling Plc, subsidiaries and investments.

In addition to the investment described above, Standard Drilling controls, directly and indirectly, a fleet of 13 PSVs; four (4) large PSVs 100% owned and nine (9) medium sized PSVs with approximately 26 % ownership, including one (1) vessel on a bare boat contract.

ENDS

For additional information, please contact:

General Manager, Evangelia Panagide at +357 99 77 11 16

Chairman of the Board, Martin Nes at +47 92 01 48 14

Standard Drilling | www.standard-drilling.com