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NorAm Drilling AS lists on Euronext Growth

- **Ninth listing on Euronext Growth Oslo and the 63rd listing on Euronext so far in 2022**
- **Brings the total number of companies listed on Euronext Growth Oslo to 113**
- **Market capitalisation of approximately NOK 1.8 billion**

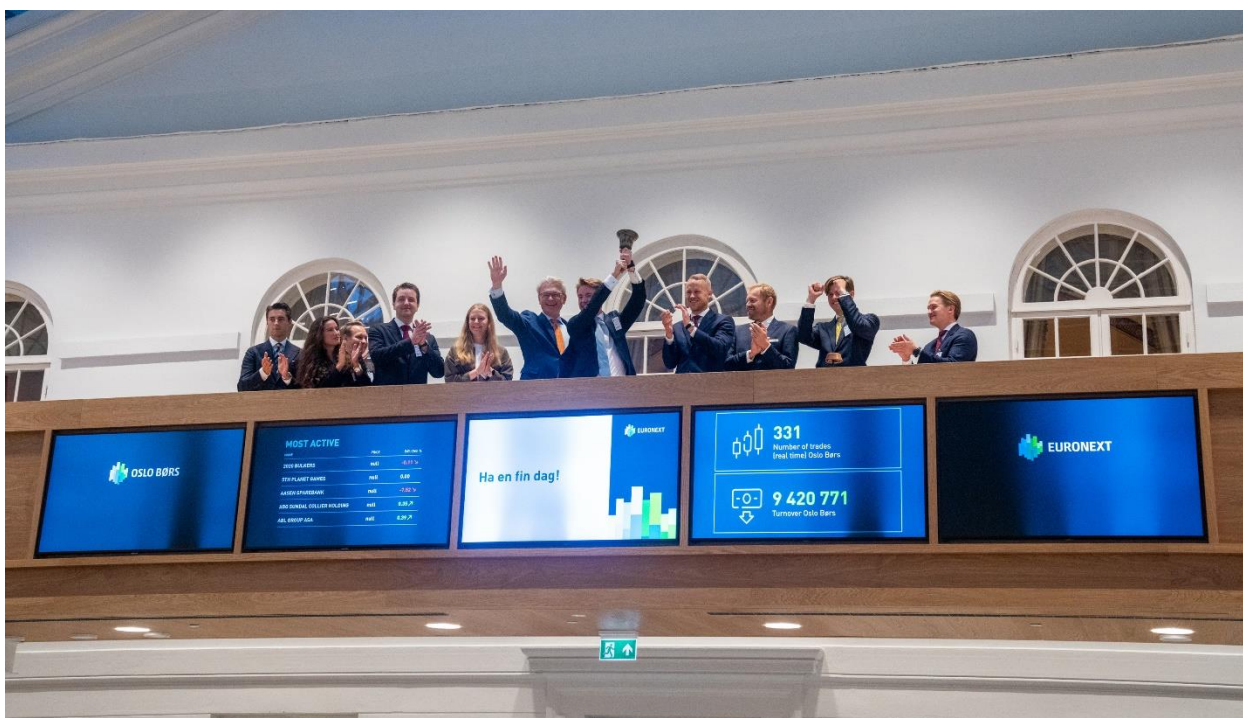


Oslo – 7 October 2022 – Oslo Børs, part of the Euronext Group, today congratulates NorAm Drilling AS on its admission to Euronext Growth Oslo (ticker: NORAM). This is the ninth admission on Euronext Growth Oslo in 2022, and the 11th listing this year on all markets at Oslo Børs. The admission brings the total number of companies on Euronext Growth Oslo to 113.

NorAm Drilling owns and operates a portfolio of 11 advanced drilling rigs upgraded to maximise drilling efficiency in the Permian Basin in Texas, which is the largest oil-producing region in North America.

At opening, the share price was set at NOK 41 per share, corresponding to an estimated total market value of the company of NOK 1.77 billion. The company raised USD 75 million, equivalent to NOK 787 million, through a private placement before the admission.

Marty Jimmerson, the CEO & CFO of NorAm Drilling, commented: "Through our listing on Euronext Growth, we aim to create a compelling investment case for investors. With our fleet of premium drilling rigs and through safe and efficient operations, we've established NorAm Drilling as a leading driller in the Permian region and we see strong and increasing demand for our services going forward as Permian is essentially sold out of warm and available rigs. The company will have a full pay-out dividend strategy, targeting frequent cash distributions in a raising market."



Caption: Marius Furuly, IR & Strategy Director of NorAm Drilling and Ole Hjertaker, Chair of NorAm Drilling, rang the bell this morning to celebrate the company's admission to Euronext Growth Oslo. They were welcomed by Eirik Høyby Ausland, Head of Listing Nordic at Oslo Børs (Photo: Thomas Brun/NTB)

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About NorAm Drilling AS

NorAm Drilling owns and operates a portfolio of eleven advanced drilling rigs upgraded to maximise drilling efficiency in the Permian Basin in Texas, which is the largest oil producing region in North America. NorAm Drilling has industry leading operating margins, and will be virtually debt free. The company will have a full pay-out dividend strategy, targeting frequent cash distributions in a raising market.

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