

Press release



Noble Corporation plc announces fleet retirements

HOUSTON, TEXAS, February 3, 2025 - Noble Corporation plc ("Noble" or the "Company") (NYSE: NE) today announces plans to divest the cold stacked drillships *Pacific Meltem* and *Pacific Scirocco* in order to eliminate costs related to these units and prioritize resources on the existing marketed fleet. The Company intends to divest these units in a manner which would effectively retire them permanently from drilling operation, including potentially scrapping the units.

Robert W. Eifler, President and Chief Executive Officer of Noble Corporation plc, stated, *"Our decision to retire these non-contributing assets is based on a continuous cost-benefit evaluation of idle capacity. These retirements will be immediately cash flow accretive and result in a leaner, fitter fleet composition for Noble going forward."*

About Noble Corporation

Noble is a leading offshore drilling contractor for the oil and gas industry. The Company owns and operates one of the most modern, versatile, and technically advanced fleets in the offshore drilling industry. Noble and its predecessors have been engaged in the contract drilling of oil and gas wells since 1921. Noble performs, through its subsidiaries, contract drilling services with a fleet of offshore drilling units focused largely on ultra-deepwater and high specification jackup drilling opportunities in both established and emerging regions worldwide. For further information visit www.noblecorp.com or email investors@noblecorp.com.

Contact Noble Corporation

Ian Macpherson
Vice President of Investor Relations
T: +1 713-239-6019
M: imacpherson@noblecorp.com

Forward-Looking Statements

This announcement includes "forward-looking statements" within the meaning of Section 27A of the Securities Act and Section 21E of the Exchange Act, as amended. All statements other than statements of historical facts included in this announcement are forward looking statements, including those regarding expectation for divestitures and their anticipated impacts. Forward-looking statements involve risks, uncertainties and assumptions, and actual results may differ materially from any future results expressed or implied by such forward-looking statements. When used in this announcement, or in the documents incorporated by reference, the words "guidance," "anticipate," "believe," "continue," "could," "estimate," "expect," "intend," "may," "might," "on track," "plan," "possible," "potential," "predict," "project," "should," "would," "achieve," "shall," "target," "will" and similar expressions are intended to be among the statements that identify forward looking statements. Although we believe that the expectations reflected in such forward-looking statements are reasonable, we cannot assure you that such expectations will prove to be correct. These forward-looking statements speak only as of the date of this announcement and we undertake no obligation to revise or update any forward-looking statement for any reason, except as required by law. Risks and uncertainties include, but are not limited to, those detailed in Noble's most recent Annual Report on Form 10-K, Quarterly Reports Form 10-Q and other filings with the U.S. Securities and Exchange Commission, including, but not limited to, risks related to the recently completed Diamond Transaction, including the risk that the benefits of the transaction may not be fully realized or may take longer to realize than expected. We cannot control such risk factors and other uncertainties, and in many cases, we cannot predict the risks and uncertainties that could cause our actual results to differ materially from those indicated by the forward-looking statements. You should consider these risks and uncertainties when you are evaluating us. With respect to our capital allocation policy, distributions to shareholders in the form of either dividends or share buybacks are subject to the Board of Directors' assessment of factors such as business development, growth strategy, current leverage and financing needs. There can be no assurance that a dividend or buyback program will be declared or continued.