

27-Apr-2023 / 14:52 GMT/BST

27 April 2023

Petrofac Limited (the 'Company')
Notification of Transactions by
Persons Discharging Managerial Responsibilities

Pursuant to the Company's obligations under Market Abuse Regulation 19, the Company hereby makes the following notifications in respect of its Directors and their vestings of ordinary shares of US\$0.02 each in the Company (the 'Shares') under the Petrofac Performance Share Plan ('PSP'), the Deferred Bonus Plan (DBP) and the Deferred Bonus Share Plan (DBSP), which took place on 27 April 2023.

PSP

PSP awards are made by the Company to senior executives and generally vest on the third anniversary of the date of grant to the extent that performance conditions have been satisfied. Awards are made at nil cost to participants.

Details of the vestings under the PSP, which took place on 27 April 2023 for each Director, including the position before and after the vestings, are outlined below:

	Total number of Shares held under the PSP prior to 27 April 2023	Number of Shares vested on 27 April 2023 ³	Number of Shares lapsed on 27 April 2023 ³	Number of Shares sold on 27 April 2023	Total number of Shares held under the PSP after 27 April 2023
Ayman Asfari ^{1, 2}	127,871	7,672	120,199	2,363	0
Afonso Reis e Sousa ²	1,037,045	1,548	24,253	730	1,011,244

¹ The Shares held under the PSP for Ayman Asfari have been pro-rated for time, based on his retirement as an Executive Director on 31 December 2021.

² Ayman Asfari and Afonso Reis e Sousa each sold sufficient Shares to satisfy their tax liabilities. The share price for the Shares sold was 62.21 pence. Their shareholdings in the Company have therefore increased by the number of unsold vested Shares. In accordance with our share retention guidelines, unsold vested PSP Shares are subject to a two-year holding period until 27 April 2025.

³ Following the end of the three-year performance period in respect of the 2020 PSP award, the performance conditions were such that 6% of the award vested. The balance of Shares lapsed.

DBP

In line with the Company's remuneration arrangements, any bonus awarded will be paid to Executive Directors half in cash and half in deferred shares under the DBP. Awards will generally vest in equal tranches over one, two and three years from the date of grant, provided a participant does not leave the Company's employment. Awards are made at nil cost to participants.

Details of the vesting under the DBP which took place on 27 April 2023, including the position before and after the vesting, are outlined below:

	Total number of Shares held under the DBP prior to 27 April 2023	Number of Shares vested on 27 April 2023	Number of Shares sold on 27 April 2023	Total number of Shares held under the DBP after 27 April 2023
Afonso Reis e Sousa ¹	61,189	20,396	9,601	40,793

¹ Afonso Reis e Sousa sold sufficient Shares to satisfy his tax liability. The share price for the Shares sold was 62.21 pence. His shareholding in the Company has therefore increased by the number of unsold vested Shares.

DBSP

Under the DBSP, selected employees were required to defer a proportion of their annual cash bonus in Shares. Prior to Afonso Reis e Sousa's appointment as a Director of the Company he was entitled to participate in the DBSP.

Details of the vesting under the DBSP which took place on 27 April 2023, including the position before and after the vesting, are outlined below:

	Total number of Shares held under the DBSP prior to 27 April 2023	Number of Shares vested on 27 April 2023	Number of Shares sold on 27 April 2023	Total number of Shares held under the DBSP after 27 April 2023
Afonso Reis e Sousa ¹	6,300	6,300	2,966	0

¹ Afonso Reis e Sousa sold sufficient Shares to satisfy his tax liability. The share price for the Shares sold was 62.21 pence. His shareholding in the Company has therefore

increased by the number of unsold vested Shares.

Following the above-noted transactions, the PDMRs and their connected persons hold the following beneficial interests in the Company:

	Total number of Shares held in the Company prior to 27 April 2023	Total number of Shares held in the Company after 27 April 2023	Total number of Shares held in the Company after 27 April 2023, expressed as % of the total shares in issue
Ayman Asfari	84,985,685	84,990,994	16.280%
Afonso Reis e Sousa	43,683	58,630	0.011%

The Company's issued share capital consists of 522,049,521 Shares with voting rights. Each Share carries the right to one vote. The Company does not hold any Shares in Treasury.

For further information contact:

Petrofac Limited
+44 (0) 20 7811 4900

James Boothroyd, Head of Investor Relations
James.boothroyd@petrofac.com

Sophie Reid, Group Head of Communications
Sophie.reid@petrofac.com

Teneo
+44 (0) 20 7353 4200
petrofac@teneo.com
Martin Robinson

Dissemination of a Regulatory Announcement, transmitted by EQS Group.
The issuer is solely responsible for the content of this announcement.

ISIN: GB00B0H2K534
Category Code: DSH
TIDM: PFC
LEI Code: 2138004624W8CKCSJ177
OAM Categories: 3.1. Additional regulated information required to be disclosed under the laws of a Member State
Sequence No.: 240165
EQS News ID: 1619551

End of AnnouncementEQS News Service
