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## PETROFAC EXTENDS FORBEARANCE AGREEMENT

The Group announces that it has extended its existing forbearance agreement in respect of the non-payment of the interest coupon on its senior secured notes from 18 October to 15 November 2024.

The forbearance agreement is entered into by an ad hoc group of noteholders representing approximately 47% of the outstanding senior secured notes and certain other acceding noteholders.

The Board and management continue to work constructively with the Company's creditors, key clients and other stakeholders to conclude due diligence and agree and finalise terms and conditions of its proposed financial restructure.

The Company aims to announce a lock-up agreement with final terms in the coming weeks. As previously communicated, the Group continues to closely manage its financial and commercial payment obligations. This includes the outstanding balances on its revolving credit facility and term loans which the Company does not expect to pay at their maturity on 25 October 2024.

The attention of investors is drawn to the Company's previous market announcements for additional information surrounding the proposed financial restructure. Further information will be shared as appropriate.

ENDS

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### NOTES TO EDITORS

#### **Petrofac**

Petrofac is a leading international service provider to the energy industry, with a diverse client portfolio including many of the world's leading energy companies.

Petrofac designs, builds, manages and maintains oil, gas, refining, petrochemicals and renewable energy infrastructure. Our purpose is to enable our clients to meet the world's evolving energy needs. Our four values - driven, agile, respectful and open - are at the heart of everything we do.

Petrofac's core markets are in the Middle East and North Africa (MENA) region and the UK North Sea, where we have built a long and successful track record of safe, reliable and innovative execution, underpinned by a cost effective and local delivery model with a strong focus on in-country value. We operate in several other significant markets, including India, South East Asia and the United States. We have 8,600 employees based across 31 offices globally.

Petrofac is quoted on the London Stock Exchange (symbol: PFC).

For additional information, please refer to the Petrofac website at [www.petrofac.com](http://www.petrofac.com)

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