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Press Release

18 NOVEMBER 2024

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 that was due on 15 May 2024, from 15 November to 13 December 2024. This forbearance agreement also extends to the non-payment of the interest coupon that was due on 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 attention of investors is drawn to the Company's previous market announcements for additional information surrounding the proposed financial restructure which the Board and management continues to progress at pace. 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 8,500 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

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