

Petrofac Limited (PFC)

Petrofac Limited: COURT OF APPEAL UPHOLDS APPEAL AGAINST RESTRUCTURING PLAN

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THIS ANNOUNCEMENT CONTAINS INSIDE INFORMATION
COURT OF APPEAL UPHOLDS APPEAL AGAINST RESTRUCTURING PLAN

The Court of Appeal has today upheld an appeal, brought by certain creditors connected with the Thai Oil project, against the Order of the High Court which sanctioned the Restructuring Plans of Petrofac Limited and Petrofac International (UAE) LLC.

The appeal was upheld on narrow grounds associated with the terms of the New Money financing and the evidence provided in support of it, that had previously been accepted by the High Court. All other grounds of appeal were unsuccessful.

The Company is carefully studying the detailed judgment, which was made available to it this morning, and will discuss with key stakeholders the implications of the judgment and potential routes forward.

The Company will provide further updates in due course.

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