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23 October 2025

## RESTRUCTURING UPDATE

Further to its announcement on 21 October, Petrofac confirms it has received notification from TenneT terminating its scope of work on the 2GW programme with immediate effect.

Having carefully assessed the impact of TenneT's decision, the Board has determined that the Restructuring, which had last week reached an advanced stage, is no longer deliverable in its current form.

The Group is in close and constant dialogue with its key creditors and other stakeholders as it actively pursues alternative options for the Group. In the meantime, Petrofac remains focused on serving its clients and maintaining operational capability and delivery of services across its businesses.

Further information will be shared in due course.

### 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 7,300 employees based across 31 offices globally.

Petrofac is listed on the London Stock Exchange (symbol: PFC) trading in Petrofac shares is currently suspended pending publication of the Groups Full Year 2024 Audited Accounts.

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

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