

S.D. Standard Drilling plc (the "Company") hereby launches an offer to all shareholders in the Company to buy back up to 30,000,000 shares. The Company currently owns zero own shares. The Company is at the date of the offer not in possession of any inside information.

The repurchase of shares will be carried out in accordance with the authorization for the company to acquire up to 10% of outstanding shares given by the annual general meeting of the Company on 3 June 2020, which is valid for twelve months thereafter.

The Company has mandated DNB Markets as financial advisor and receiving agent for the repurchase of shares.

The shares that are repurchased will be proposed deleted by the general meeting of the company through a capital reduction.

The offer will be carried out towards shareholders as of 17 November 2020 (as registered in the VPS as of 19 November 2020) by means of a reverse book building process with an offer price of NOK 0.90 per share, which is a premium of 14.2 per cent compared to the close price of 17 November 2020 and a premium of 16.9 per cent compared to the VWAP for the last five trading days. The Company is of the opinion that the premium is warranted by the relatively large size of shares in the offering and the overall low liquidity in the Company's shares. The Company reserves the right to increase the size of the offering in excess of 30,000,000 shares if there is sufficient demand in the market.

The book building starts on 18 November 2020 at 09:00 CET and ends on 20 November 2020 at 16:30 CET. Shareholders wanting to sell shares can contact DNB Markets at +47 23 26 80 20. Acceptance forms will be available at www.dnb.no/emisjoner from on or about 18 November 2020.

If the Company receives acceptances for more than 30,000,000 shares, the Company will allocate shares with the equal treatment of the shareholders as of 17 November 2020 (as registered in the VPS as of 19 November 2020) as the primary objective. The resulting number of shares repurchased from each selling shareholder after such a reduction might be rounded up or down to the nearest whole share. Allocation will follow before 23 November 2020 at 12:00 CET, the trade date will be 23 November 2020 and with settlement date on or about 25 November 2020. The Company reserves its right to cancel the offer in the period until the notice of allocation has been sent. Such cancellation would be notified by a stock exchange notice.

This offer is only made to shareholders who are permitted by applicable laws and regulations to receive and accept the offer. This offer shall not be deemed as an offer in any jurisdiction where the making of such an offer is not permitted to be made or accepted or where such an offer requires certain conditions, registrations and/or approvals pursuant to local laws and regulations. All shareholders are required to make their own assessment of whether the offer may be accepted and must make their own assessment of whether the offer should be accepted, including assessments relating to potential tax consequences when selling the shares. The Company and DNB Markets do not assume any responsibility in the event there is a violation by any person of such restrictions.

For more information, please contact:

General Manager, Evangelia Panagide at +357 99 77 11 16
Chairman of the Board, Martin Nes at +47 92 01 48 14

The information is subject to the disclosure requirements pursuant to section 5-12 of the Norwegian Securities Trading Act.