

Borr Drilling Limited - Announcement of Letter of Award

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HAMILTON, Aug. 29, 2023 - [Borr Drilling Ltd.](#) (the "Company") (NYSE: BORR) (OSE: BORR) is pleased to announce that its premium jack-up rigs "Prospector 5" and "Natt" have received a Letter of Award ("LOA") for work in West Africa in direct continuation of their current contracts. The contracts will have a combined duration of 1,307 days and a total estimated contract value is \$211 million.

Under this LOA, the "Prospector 5" and "Natt" will remain contracted until May 2026 and December 2025, respectively.

Forward looking statements

This press release includes forward looking statements, which do not reflect historical facts and may be identified by words such as "will", "estimate" and similar expressions and include statements relating to letters of award for rig contracting including the duration and value of such contracts and backlog, and other non-historical statements. Such forward looking statements are subject to risks, uncertainties, contingencies and other factors could cause actual events to differ materially from the expectations expressed or implied by the forward-looking statements included herein, including risks related to contracting, including our ability to convert LOIs and LOAs into contracts, actual performance under drilling contracts, the risk that backlog may not be realized, and other risks and uncertainties described in the section entitled "Risk Factors" in our most recent annual report on Form 20-F and other filings with the Securities and Exchange Commission. Such risks, uncertainties, contingencies and other factors could cause actual events to differ materially from the expectations expressed or implied by the forward-looking statements included herein. These forward-looking statements are made only as of the date of this release. We do not undertake to update or revise the forward-looking statements, whether as a result of new information, future events or otherwise.

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