



Seabird Exploration Plc: Fourth-Quarter Results 2024

10.2.2025 08:00:00 CET | Seabird Exploration Plc | Additional regulated information required to be disclosed under the laws of a member state

Nicosia, Cyprus - 10 February 2024 - Seabird Exploration Plc ("the Company") today announces its results for the fourth quarter ending 31 December 2024.

Q4 HIGHLIGHTS AND SUBSEQUENT EVENTS:

- Revenues of USD 10.2m
- Adj. EBITDA of USD 4.6m
- Net interest-bearing debt of USD 9.4 million
- Utilisation rate of 99%
- Continued strong market outlook
- Signed a LOI to merge with Energy Drilling

Please find the full report and presentation attached.

AUDIOCAST INFORMATION:

Date: 10 February 2025

Time: 10:00 CEST

Link: <https://msteams.link/GSLI>

A Q&A session will follow the presentation. Written questions can be submitted through the audiocast platform. A recorded version will be available on the Company's website shortly after the presentation.

Reference is made to the Company's news release on 3 February, announcing the signing of a Letter of Intent to merge with Energy Drilling in a share-for-share acquisition. The merger will create a diversified offshore services provider with strong cash flow and a commitment to shareholder returns. Due to the agreed terms of the merger, the next proposed cash distribution is expected to be announced after the transaction has been finalized. For more details on the proposed merger with Energy Drilling, a replay of the merger webcast and presentation is available on the Company's website.

Disclosure regulation

This information is subject to the disclosure requirements in article 19 of the Market Abuse Regulation and section 5-12 of the Norwegian Securities Trading Act.

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About Seabird Exploration Plc

Seabird Exploration Plc and its subsidiaries ("SBX" or "the Company") is a global provider of marine 2D seismic acquisition and source vessel services to the Oil & Gas industry. SBX strive to maximize shareholder value through relentless focus on Quality, Health, Safety and Environment (QHSE), innovation and technical excellence in the efficient collection of high-quality seismic data and dedication to delivering the highest possible client satisfaction. The fleet consist of two vessels that are upgraded and outfitted with state-of-the-art equipment, in addition the Company has available equipment to outfit additional third party vessels. The Company is registered in Cyprus, with branch office in Bergen (Norway). The SBX share is listed on the Oslo Børs (ticker: SBX). For more information, please visit <https://www.sbexp.com/>.

Attachments

- [Download announcement as PDF.pdf](#)
- [2024 Q4 Seabird Exploration__presentation.pdf](#)
- [2024 Q4 Seabird Exploration__report.pdf](#)