



Seabird Exploration Plc: First-Quarter Results 2023

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Limassol, Cyprus – 12 May 2023 – Seabird Exploration Plc (“the Company”) announced today results for the first quarter of 2023 which ended 31 March 2023.

Q1 HIGHLIGHTS AND SUBSEQUENT EVENTS:

- Revenues of USD 9.9 million
- EBITDA of USD 4.4 million
- Net interest-bearing debt of USD 12.5 million
- Utilisation of 98%
- Streamlining of Group completed
- Strong operational performance
- Contract extension and new 60-day project award
- Market conditions continue to improve

Please find the full report and a presentation attached.

AUDIOCAST INFORMATION:

Date: 12 May 2023

Time: 10:00 CEST

Link: <https://msteams.link/JS85>

A live audiocast will take place today at 10:00 CEST. There will be a Q&A session at the end of the presentation, and written questions can be submitted through the audiocast solution. To join the live audiocast, follow the link above. Please note that a recorded version will be available shortly after the presentation on the Company’s webpages.

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](#)
- [2023 Q1 Seabird Exploration report.pdf](#)
- [2023 Q1 Seabird Exploration presentation.pdf](#)