



KCA Deutag announces majority Participation under each series of Notes in the Standstill Agreement

Prior to publication, this document contained inside information under Regulation (EU) 596/2014 on market abuse. Unless otherwise defined herein, capitalised terms used in this announcement shall have the meanings given to them in the Standstill Agreement Announcement.

ABERDEEN, 11 May 2020 – further to its announcement made on 2 May 2020 (the **Standstill Agreement Announcement**), KCA Deutag announces today that holders of at least a majority in aggregate principal amount of each series of Notes have confirmed their Participation in the Standstill Agreement via the Clearing Systems (the **Participating Noteholders**).

Pursuant to the Standstill Agreement, each Participating Noteholder has authorised and instructed Lucid (as Information Agent) to deliver the Standing Notice on its behalf to the Trustee and the Security Agent. Accordingly, the Standing Notice has been delivered and become effective.

As at the Expiration Time, the Issuer has received confirmation of Participation from:

- the holders of 62.1% of the aggregate principal amount of the 7.25% Senior Secured Notes due 2021 (ISIN Code: US48244LAA61 / USG5222MAA39) (the **2021 Notes**);
- the holders of 81.3% of the aggregate principal amount of the 9.875% Senior Secured Notes due 2022 (ISIN Code: US48244LAC28 / USG5222MAB12) (the **2022 Notes**); and
- the holders of 64.4% of the aggregate principal amount of the 9.625% Senior Secured Notes due 2023 (ISIN Code: US48244LAE83 / USG5222MAC94) (the **2023 Notes** and, together with the 2021 Notes and the 2022 Notes, the **Notes** with any holder of the Notes being a **Holder**).

In addition, Lenders holding 83.6% of the total commitments under the Credit Agreement have confirmed Participation, including each of the RCF Lenders and Term Loan Lenders representing 71.3% of total outstanding term loan under the Credit Agreement.

The Expiration Time has now passed and instructions to the Clearing Systems with respect to the confirmation of Participation is no longer available.

Any Holders or Term Loan Lenders who would like to accede to the Standstill Agreement should contact Lucid (as Information Agent) via email to kcadeutag@lucid-is.com and arrange signing of the Accession Agreement.

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For more information, please visit our website: www.kcadeutag.com

For investor relations queries, please email: Investor.relations@kcadeutag.com

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