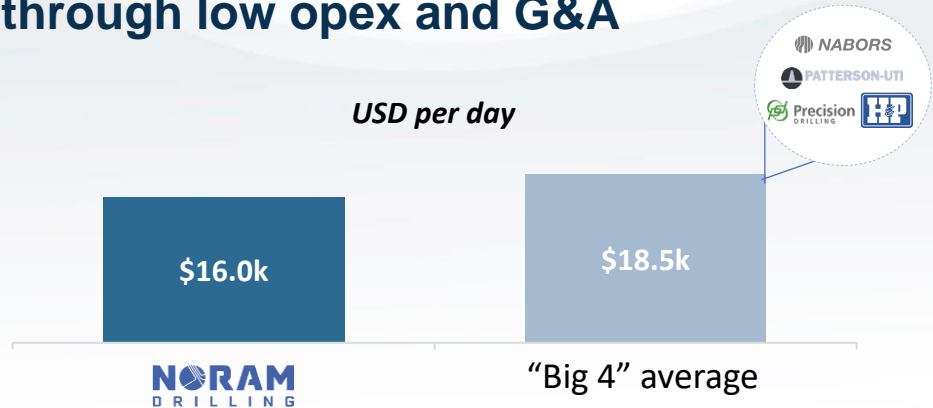


NorAm has industry leading margins through low opex and G&A



The NorAm Share

Ticker – Euronext Growth:	NORAM
Recent Price (Mar 24, 2023):	NOK 58
3-month Price Range:	NOK 53 – 67.8
Average Daily Volume (3m):	90,000
Market Capitalization:	\$238 million

Contact

Marty L. Jimmerson, CEO
Thomas Taylor, COO
Steve Scott, Rig Marketing
Marius Furuly, IR

US Head Office

8400 N. Sam Houston
Parkway West
Suite #120
Houston, Texas 77064

Investor Relations

www.noramdrilling.com
Tel: +47 90 62 61 91
ir@noramdrilling.com

Company Highlights

March 2023

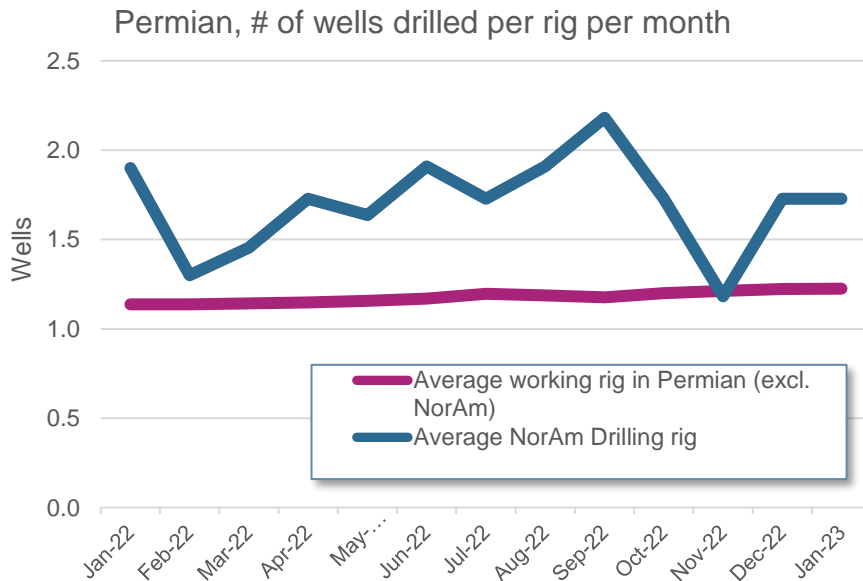
- NorAm Drilling owns 11 fully upgraded Ultra Super Spec land-drilling rigs
- 15+ years of operating history with a track record of high uptime and superior drilling efficiency
- All rigs in operation with very limited capex requirements and industry leading margins
- Optimized for drilling in the Permian basin which represents the largest oil and gas reserves in the U.S.
- Committed main shareholder with extensive experience in the oil service sector
- Debt free and ~23% dividend yield



Permian Basin in need of increased drilling activity

- Inventory of “Drilled but uncompleted wells” have declined dramatically since 2020
- Operators are now forced to increase drilling activity to maintain production

NorAm outperforming on drilling efficiency



Source: U.S Energy Information Administration and NorAm company data



NorAm – selected customers



ConocoPhillips

CALLON
PETROLEUM

DIAMONDBACK
ENERGY

Vencer
Energy

CROWNQUEST

Permian holds 60% of US' O&G reserves

