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## **PRESS RELEASE**

Bermuda, 18-December-2019

### **FLOATEL INTERNATIONAL: Moody's and S&P Global Ratings downgrade Floatel International Ltd.**

Moody's Investors Service ("Moody's") has downgraded Floatel International Ltd. to Caa1 from B3. Also S&P Global Ratings ("S&P") has downgraded Floatel International Ltd. to CCC from B-. The rating outlook of both Moody's and S&P are negative. Both ratings have been withdrawn on Floatel International Ltd.'s request.

For more information:

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#### **INFORMATION ABOUT FLOATEL INTERNATIONAL LTD**

*Floatel International Ltd was established in 2006 to satisfy market demand for a new generation of offshore flotels. The vision of the Company is to own and operate the most modern, safe and reliable flotel fleet in the world.*

*Floatel International owns and operates five semisubmersible accommodation vessels, all vessel were delivered within the period 2010 to 2016. Two vessels, Floatel Superior and Floatel Endurance are approved to operate in the Norwegian sector and four vessels are approved for the UK sector.*

*All vessels are equipped with a dynamic positioning system and are built according to the latest HSE requirements providing quality and comfort for the guests onboard. The accommodation capacity of the Floatel fleet ranges from 440 beds to 560 beds. All vessels are furthermore equipped with large deck areas, workshops and crane support able to assist complicated offshore hookup projects and maintenance and modifications of existing offshore facilities.*

*Floatel has two bond issuances listed on Oslo ABM with ticker code FLOAT02 and FLOAT03.*

*Floatel International AB is a management company responsible for operational management and construction supervision for and on behalf of the Owner, Floatel International Ltd.*

*For further information about Floatel International Group, please visit our website: [www.floatel.bm](http://www.floatel.bm)*