

ATLANTICA TENDER DRILLING LTD. (ATDL) – COVID-19 IMPACT ON OPERATIONS AND FINANCING

Bermuda, 30 March 2020 – Restrictions on travel, quarantine, stay at home orders and other measures have been initiated in the Republic of Congo, Brazil and the U.S. as well as in many other jurisdictions around the world in response to the COVID-19 pandemic. These are having a direct impact on ATDL's operations and financial performance. ATDL believes it is likely that the scope and severity of these issues will increase in the days and weeks to come.

ATDL is working closely with its clients to find solutions to the current challenges. In so doing, ATDL is prioritising the safety, security and health of all its employees.

In view of the above, ATDL is in dialogue with its financial creditors to ensure that all available steps are taken to preserve liquidity and to enable the Company to respond to the challenges as they may arise.

As a consequence, the bond coupon payment due on 23 March 2020 and the payments of interest and amortisation under the senior bank facility have been suspended until end of April when a new assessment of the Company's overall situation will be made.

For further information, please contact:

Reese McNeel
CFO
Atlantica Tender Drilling Ltd.
+47 415 08 186
reese.mcneel@atlanticatd.com