Cool Company Ltd. Concludes Regulatory Review Process For NYSE Listing And Provides Update On Trading Suspension

Bermuda, March 10, 2023: Reference is made to the press release published by Cool Company Ltd. ("CoolCo" or the "Company") on February 14, 2023, regarding the Company's public filing of a registration statement with the U.S. Securities and Exchange Commission ("SEC") to list its common shares on the New York Stock Exchange ("NYSE").

The U.S. regulatory review process has concluded. Following this, the Company has filed an acceleration request asking the SEC to declare its registration statement effective on March 14, 2023.

In connection with the listing of the Company's shares on the NYSE and to facilitate the transfer of the Company's shares between the NYSE and Euronext Growth Oslo, the Company will amend the registration structure for its shares (the "Reregistration Process"). A trading suspension of the Company's shares will be required in connection with the Reregistration Process (the "Trading Suspension"). Further, the Company will change its ticker code on Euronext Growth Oslo from "COOL" to CLCO" when trading resumes following the Trading Suspension. The Company is currently finalizing administrative processes in relation to the Reregistration Process. Once these processes are concluded, the Company will confirm the dates for the expected Trading Suspension and the listing date.

ABOUT COOLCO

CoolCo is a growth-oriented owner, operator and manager of fuel-efficient liquefied natural gas ("**LNG**") carriers. Using its integrated, in-house vessel management platform, CoolCo provides charterers and third-party LNG vessel owners with modern and flexible management and transportation solutions, delivering a lesser-emitting form of energy that supports decarbonization efforts, economic growth, energy security, and improvements in quality of life. CoolCo intends to leverage its industry relationships to make further accretive acquisitions of in-service LNGCs, and to selectively pursue newbuild opportunities.

Additional information about CoolCo can be found at www.coolcoltd.com.

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Forward-looking Statements

This press release contains forward-looking statements which include statements with respect to the Company's planned listing on the NYSE, with the benefits of our contemplated listing and plans with respect to amending the registration structure for our shares, including a planned suspension of trading and the expected timing thereof, our business and other non-historical statements. Forward-looking statements are typically identified by words or phrases, such as "about", "believe," "expect," "plan," "goal," "target," "strategy," and similar expressions or future or conditional verbs such as "may," "will," "should," "would," and "could." Forward-looking statements are based on our current estimates or expectations of future events or future results and are subject to risks and uncertainties and actual results could differ materially from those indicated by these statements. CoolCo's registration statement on Form 20-F publicly filed with the SEC on March 7, 2023, including the section captioned "Risk Factors," contains additional information about factors that could affect actual results, including risks relating to our industry, business operations, financing and liquidity, regulation and other risks described in the registration statement. The forward-looking statements included in this press release are made and based on information available at the time of the release, and the Company assumes no obligation to update any forward-looking statement.

This information is subject to the disclosure requirements in Regulation EU 596/2014 (MAR) article 19 number 3 and section 5-12 of the Norwegian Securities Trading Act.

Source: Cool Company Ltd.