



Cool Company Ltd. - Formation Completed

Cool Company Ltd. ("**CoolCo**" or the "**Company**") is pleased to announce today that it has acquired from Golar Management (Bermuda) Limited the management organization responsible for the technical and commercial management of its LNG carriers and the provision of such services to third parties, as contemplated in the January 2022 Cool Company Ltd. formation update. CoolCo paid the previously agreed purchase price of \$5 million in cash for the shares plus \$1.5 million in working capital. As part of the transaction, approximately 600 maritime and office-based personnel become employees of CoolCo.

Today, Richard Tyrrell also assumed his position as CEO of CoolCo, replacing interim CEO Karl Fredrik Staubo.

Richard Tyrrell commented: *"CoolCo is delighted to formally welcome the members of the Golar LNG team that provide first class technical and commercial management services to our owned fleet of eight LNG carriers, in addition to providing such services to 20 third party vessels. The acquisition of the management organization is the last in a series of transactions to establish CoolCo - a growth oriented LNG carrier company aiming to become the foremost publicly listed energy shipper."*

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This information is subject to the disclosure requirements pursuant to Section 5-12 the Norwegian Securities Trading Act



Source: Cool Company Ltd.