



Oslo, 08 March, 2022

COOL COMPANY LTD. – SECOND COMPLETION OF VESSEL ACQUISITIONS

Cool Company Ltd. ("CoolCo" or the "Company") is pleased to announce that the second of eight acquisitions of modern LNG tankers from Golar LNG Limited ("Golar") was completed on 7 March, 2022.

The second completion covered all of the shares in Golar's subsidiary, Golar LNG NB12 Corporation, which is the owner of the LNG tanker "Golar Frost".

The purchase price was financed by a drawing under CoolCo's senior secured bank facility, a cash payment to Golar and the subscription by Golar of 1,562,500 new common shares of USD 1.00 par value in CoolCo at a subscription price of USD 10.00. These shares were issued today.

Hence, there is now 30,635,000 shares in issue in CoolCo.

The transfers of title to the shares in the remaining 6 vessel subsidiaries of Golar which CoolCo has agreed to acquire are scheduled to be completed in the short term.

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