

FOURTH QUARTER 2025 RESULTS

February 25, 2026



Forward looking statements

This press release contains forward-looking statements (as defined in Section 21E of the Securities Exchange Act of 1934, as amended) which reflect management's current expectations, estimates and projections about its operations. All statements, other than statements of historical facts, that address activities and events that will, should, could or may occur in the future are forward-looking statements. Words such as "if," "subject to," "believe," "assuming," "anticipate," "intend," "estimate," "forecast," "project," "plan," "potential," "will," "may," "should," "expect," "could," "would," "predict," "propose," "continue," or the negative of these terms and similar expressions are intended to identify such forward-looking statements. These statements are not guarantees of future performance and are based upon various assumptions, many of which are based, in turn, upon further assumptions, including without limitation, management's examination of historical operating trends, data contained in our records and other data available from third parties. Although we believe that these assumptions were reasonable when made, because these assumptions are inherently subject to significant uncertainties and contingencies which are difficult or impossible to predict and are beyond our control, we cannot assure you that we will achieve or accomplish these expectations, beliefs or projections. Therefore, actual outcomes and results may differ materially from what is expressed or forecasted in such forward-looking statements. You should not place undue reliance on these forward-looking statements, which speak only as of the date of this press release. Unless legally required, Golar undertakes no obligation to update publicly any forward-looking statements whether as a result of new information, future events or otherwise. Other important factors that could cause

actual results to differ materially from those in the forward-looking statements include but are not limited to: our ability to fulfil our obligations under our commercial agreements, including the Liquefaction Tolling Agreement (the "LTA") for the FLNG Hilli Episeyo ("FLNG Hilli" or "Hilli") and the 20-year Lease and Operate Agreement (the "LOA") for the FLNG Gimi ("FLNG Gimi" or "Gimi"); our ability to perform under our agreement with Southern Energy S.A. ("SESA") for the deployment of FLNG Hilli and MKII FLNG ("MKII FLNG") in Argentina, including the timely completion of redeployment and commissioning activities, as well as SESA's ability to meet its commitments to us; our ability to complete the MKII conversion and FLNG Hilli refurbishment in a timely manner and within budget; our ability to obtain additional financing or refinance existing debt on acceptable terms or at all; global economic trends, competition, and geopolitical risks, including actions by the U.S. government, trade tensions or conflicts such as those between the U.S. and China, related sanctions, the potential effects of any Russia-Ukraine peace settlement on liquefied natural gas ("LNG") supply and demand and heightened political instability in the Middle East, including Iran and Israel conflicts; an increase in tax liabilities in the jurisdictions where we are currently operating, have previously operated or expect to operate; any material decline or prolonged weakness in tolling rates for FLNGs; any failure of shipyards to comply with project schedules, performance specifications or agreed prices; any failure of our contract counterparties to comply with their agreements with us or other key project stakeholders; continuing volatility in the global financial markets, including commodity prices, foreign exchange rates and interest rates and global trade policy, particularly the imposition of tariffs by the U.S. government; changes in

general domestic and international political conditions, particularly where we operate, or where we seek to operate; changes in our ability to retrofit vessels as FLNGs, including the availability of donor vessels to purchase and the time it takes to build new vessels; continuing uncertainty resulting from potential future claims from our counterparties of purported force majeure under contractual arrangements, including our future projects and other contracts to which we are a party; our ability to close potential future transactions in relation to equity interests in our vessels or to monetize our remaining investments on a timely basis or at all; increases in operating costs as a result of inflation or trade policy, including salaries and wages, insurance, crew and related costs, repairs and maintenance and spares; claims made or losses incurred in connection with our continuing obligations; the ability of certain parties to meet their respective obligations to us, including indemnification obligations; changes to rules and regulations applicable to FLNGs or other parts of the natural gas and LNG supply chain; rules on climate-related disclosures promulgated by the European Union, including but not limited to disclosure of certain climate-related risks and financial impacts, as well as greenhouse gas emissions; actions taken by regulatory authorities that may prohibit the access of FLNGs to various ports and locations; and other factors listed from time to time in registration statements, reports or other materials that we have filed with or furnished to the Commission, including our annual report on Form 20-F for the year ended December 31, 2024, filed with the U.S. Securities and Exchange Commission ("U.S. SEC") on March 27, 2025 (the "2024 Annual Report"). As a result, you are cautioned not to rely on any forward-looking statements. Actual results may differ materially from those expressed or implied by such forward-

looking statements. The Company undertakes no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise unless required by law.



Golar LNG: Market-leading LNG infrastructure provider

FLNG ASSET PORTFOLIO

FLNG ASSETS ON THE WATER



FLNG HILLI - MKI (2.4mtpa)

- Operational – Cameroon until Q3 2026
- Secured 20-year redeployment contract in Argentina



FLNG GIMI - MKI (2.7mtpa)

- Operational – Mauritania/Senegal until Q2 2045

FLNG UNDER CONSTRUCTION



MKII FLNG - MKII (3.5mtpa)

- Under conversion for Q4 2027 delivery
- Secured 20-year contract in Argentina

FLNG GROWTH DESIGNS



MKI design (up to 2.7mtpa)



MKII design (up to 3.5mtpa)



MKIII design (up to 5.4mtpa)

KEY FIGURES

\$4.5BN

Market Cap²

\$1.2BN

Total Golar Cash¹

\$1.5BN

Net interest-bearing debt (NIBD)³

~\$17BN

Golar's Adjusted EBITDA Backlog^{1,4}

\$232M

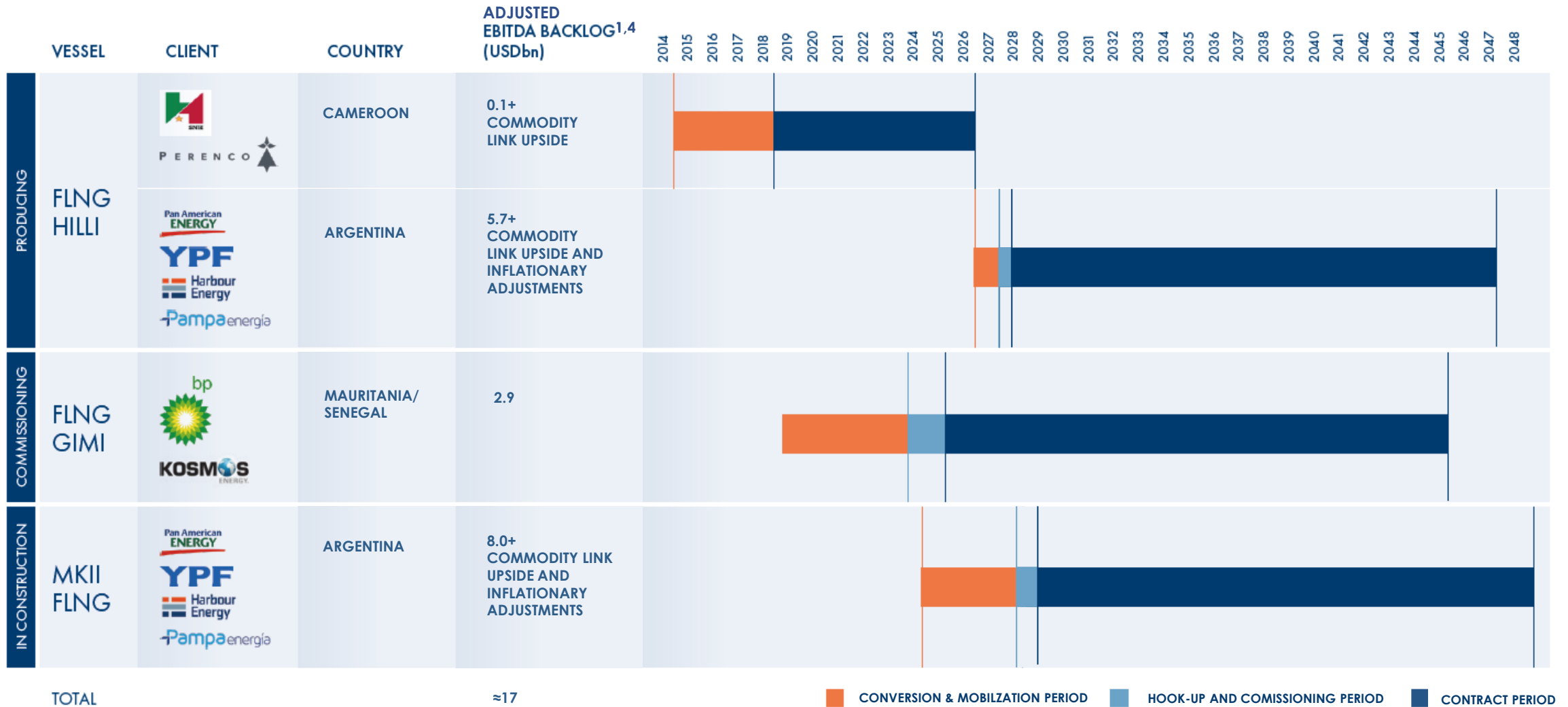
Golar's LTM Adjusted EBITDA^{1,5}

\$800M

Golar's fully delivered Run-Rate Adjusted EBITDA (2028)^{1,6}

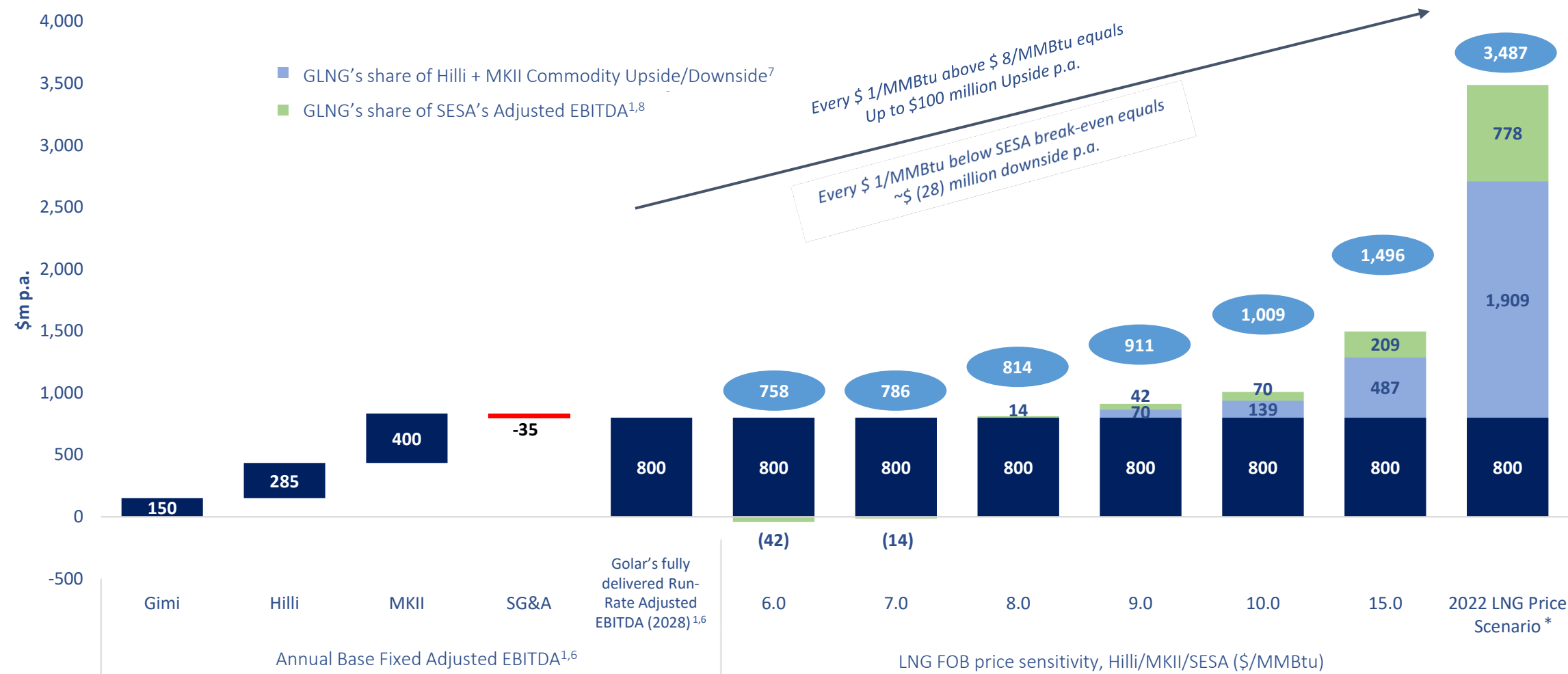


20 years of infrastructure cash flow: Adjusted EBITDA backlog^{1,4} of ~\$17bn before commodity upside and inflationary adjustments



Strong contracted EBITDA with attractive upside

Golar’s fully delivered run-rate Adjusted EBITDA¹ + Sensitivity to LNG FOB prices on SESA + Hilli/MKII FLNGs



^{*}2022 LNG Prices: Monthly average of FOB prices for TTF and JKM of ~\$35/MMBtu

Solid contract structure mitigates country risk

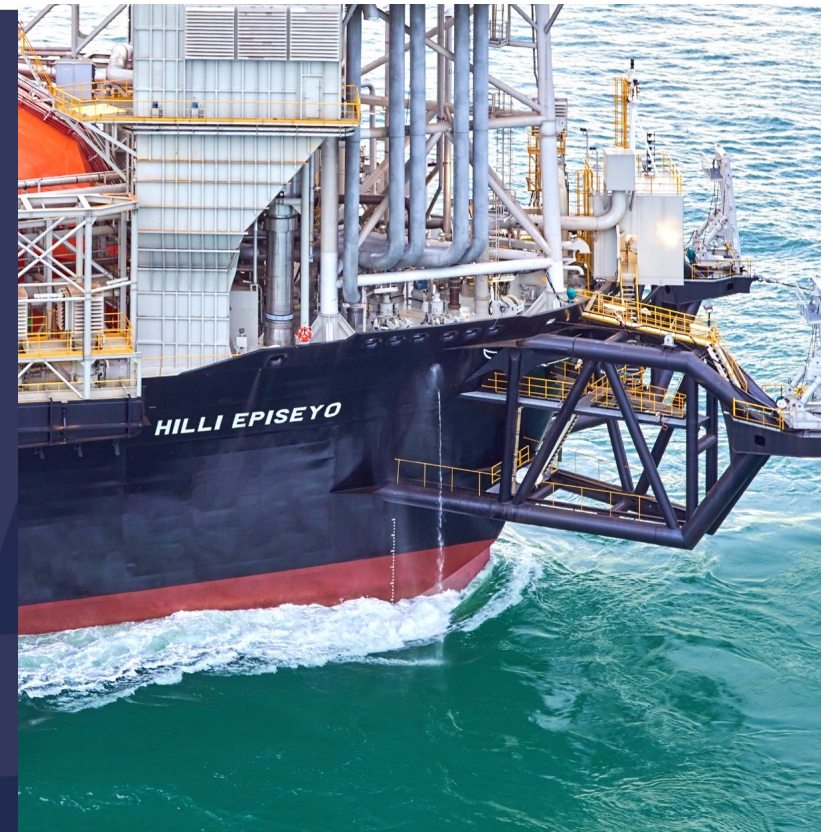
Client	Perenco	bp/Kosmos	SESA	
FLNG under contract	FLNG Hilli	FLNG Gimi	FLNG Hilli	MKII FLNG
Start date of fixed contract term (COD)	July 2018	June 2025	Expected H2 2027	Expected H2 2028
End date of fixed contract term	July 2026	June 2045	Expected H2 2047	Expected H2 2048
Currency of contract payment	USD	USD	USD	USD
Location of earnings	Offshore	Offshore	Offshore	Offshore
Contract legal jurisdiction	English law	English law	English law	English law
Opex and maintenance capex	Covered by Golar	Reimbursable	Covered by SESA	Covered by SESA



Business update

Group results

Summary



2025: Record year of execution

Q4 2025 highlights and developments

✓ Final Investment Decision (“FID”) reached on MKII FLNG contract to SESA, regulatory CPs satisfactorily completed in October 2025

✓ Issuance of \$500m 5-year 7.50% senior unsecured notes and repaid \$190m outstanding principal of 2021 Unsecured Bonds

✓ Closed new \$1.2bn bank financing for FLNG Gimi

✓ SEFE signed HOA with SESA for an 8-year offtake deal

✓ Buy-back of 1.1m shares during Q4 2025 under new \$150m share buyback program

✓ Advancing commercial terms for potential 4th FLNG unit

Full year 2025 highlights and developments

Secured ~\$14bn in 2x 20-year FLNG contracts for the FLNG Hilli and the MKII FLNG in Argentina before commodity upside and inflationary adjustments

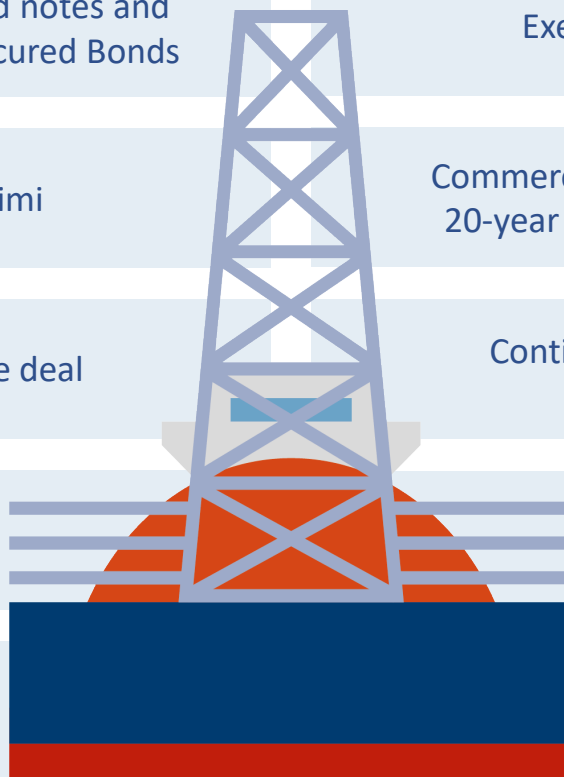
Executed new financing facilities of \$2.275bn⁹

Commercial Operations Date in June 2025 for FLNG Gimi’s 20-year contract for BP offshore Mauritania and Senegal

Continued 100% uptime for Hilli and above contractual utilization for Gimi operations

Buy-back and cancelled 3.6m shares during 2025

Fully exited LNG shipping after 50 years in the business with the sale of Arctic and Avenir LNG



FLNG #1 | Hilli maintains market leading operational track record

FLNG Hilli highlights

	Start date of contract term (COD)	July 2018
	End date of current contract term	July 2026
	Number of cargoes offloaded – Q4 2025	6
	Number of cargoes offloaded – Contract term to date	147
	LNG produced – Contract term to date	10.2 MT
	Q4 2025 Adjusted EBITDA ¹ (100% basis)	\$53m

- FLNG Hilli continued its market leading operational track record during the quarter, with **100% economic uptime since contract start-up in 2018**
- Major production milestone achieved in December 2025: 10 millionth ton of LNG
- \$2.5m recognized for 2025 production above the 1.4MTPA contracted capacity
- **20-year redeployment contract** with SESA, expected to start in H2 2027 contributing annual Adjusted EBITDA¹ of \$285m with an **Adjusted EBITDA backlog^{1,4} of \$5.7bn before commodity upside**
- Contract signed with Seatrium for upgrades and life extension in Singapore between Cameroon's and Argentina's contracts



FLNG #2 | Gimi producing above contracted capacity in Q4 2025

FLNG Gimi highlights

	Start date of contract term (COD)	June 2025
	End date of contract term	June 2045
	Number of cargoes offloaded – Q4 2025	8
	Number of cargoes offloaded – Contract term to date	24
	LNG produced – Contract term to date	1.55 MT
	Q4 2025 Adjusted EBITDA ¹ (100% basis)	\$56m

- FLNG Gimi's daily production has **frequently exceeded contracted base capacity during Q4 2025 and Q1 2026**
- Q4 2025 invoiced day rate was **3% above the contractual day rate**
- Production above the contracted 2.4MTPA capacity is compensated monthly with a pro-rata increase to Adjusted EBITDA¹
- Golar is actively working with the GTA partners to identify and develop value enhancing initiatives for the GTA project, including operational efficiencies and debottlenecking of production capacity to improve the project's unit economics



FLNG #3 | MKII FLNG project on schedule and on budget

- All conditions precedent successfully completed in October 2025 for 20-year contract of MKII FLNG with SESA in Argentina
- > \$8bn of Adjusted EBITDA backlog^{1,4} before commodity upside
- Project on schedule for delivery from CIMC in Q4 2027, expected to commence operations in Argentina in H2 2028
- Total spend to date of ~\$1.1bn¹⁰, fully equity funded by Golar
- Advancing asset level financing options

Midship fabrication – installation proceeding according to plan



Topside module construction



Accommodation blocks in process of being installed



6 million manhours completed without Lost Time Incidents



SESA | Significant progress on FLNG required infrastructure

SESA's FLNG required infrastructure

- Strong project delivery from SESA, with required infrastructure expected to be ready for FLNG Hilli's arrival in H1 2027
- FLNG Hilli will connect to the San Martin gas pipeline until the dedicated gas pipeline from Vaca Muerta is finalised
- ~\$500m total SESA capex awarded for FLNG Hilli and MKII FLNG required infrastructure
 - 27 km onshore/offshore pipes
 - 3x turbo-compressors
 - EPC offshore and EPC onshore pipes
 - EPC compressor gas plant
 - Mooring systems: 2x Submerged swivel & yoke (SSYs)
 - Transportation and installation (T&I) contract for SSYs
 - 4x tugs, PSV & crew boat

Pipes delivered on site



Pipeline route preparation



Right-of-way and pipe stringing activities



Compressor station under construction



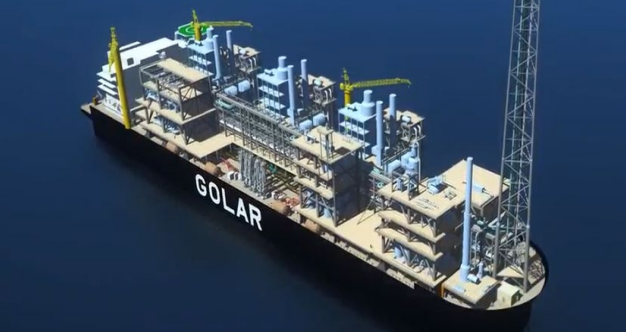
SESA | Going ahead with the dedicated pipeline

SESA FLNG project: Dedicated Gas Pipeline

- **Dedicated gas pipeline from Vaca Muerta for SESA project to support year-round gas supply for both FLNGs**
 - ~500km of 36" pipes, following similar route to VMOS oil pipeline (under construction)
 - ~27million m³ throughput for both FLNG Hilli and MKII FLNG
 - Starting at Tratayén, Neuquén and ending at compressor station close to Gulf of San Matias, Río Negro
- **Pipes awarded** to Welspun in December 2025 for ~\$200m
- **3x turbo-compressors awarded** in December 2025
- **EPC tender underway.** Offers received and under technical evaluation. Commercial evaluation to follow. **Expected award H1 2026**
- **Project expected to be completed in line with MKII FLNG arrival and commissioning in 2028**



FLNG #4 | Confirmed yard availability and price

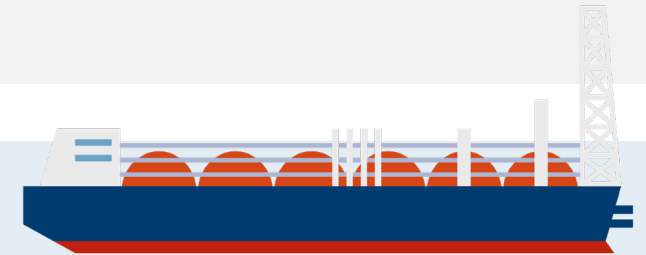
FLNG Type	Capacity	Shipyard	Description
	MKI Conversion design	2.0 – 2.7 MTPA	 MKI is proven with two Golar units on the water, the FLNG Hilli and FLNG Gimi. Updated price and schedule received Proven concept and multiple commercial projects in development
	MKII Conversion design	Up to 3.5 MTPA	 Ongoing conversion of the Fuji LNG at CIMC Raffles building a foundation for further MKII projects. Updated price and schedule received Attractive price point and attractive construction time for up to 3.5MTPA
	MKIII Newbuild design	Up to 5.4 MTPA	 Golar's MKIII design reflects years of innovation, with advanced engineering already complete. Updated price and schedule received Will be world's largest FLNG at up to 5.4MTPA

Advancing our next FLNG project

FLNG growth development

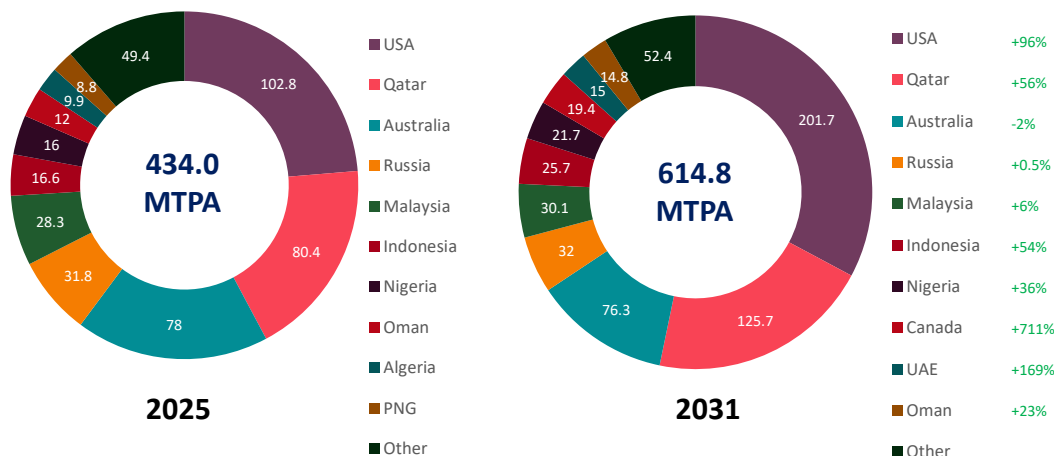
- Increasingly strong demand for incremental FLNG tonnage driving positive development of the commercial pipeline.
- We are in discussions for FLNG deployment projects in Africa, Middle East and South America, targeting competitive gas resources with robust counterparts and attractive commercial terms.
- During Q4 2025, we obtained updated yard availability, price and delivery terms for each of our three different FLNG designs ranging in size from 2 – 5 MTPA.
- Based on the pace of the commercial developments, differences in vessel design requirements of the projects in development will dictate Golar's 4th FLNG order.
- Capital expenditure on our 4th FLNG will be committed when commercial terms for the next project are matured.
- We see demand for several additional FLNG units. Development of FLNG projects are complex and time consuming and in addition to agree commercial terms require regulatory and environmental approvals that impact timing.

Increasing demand for incremental FLNG project developments

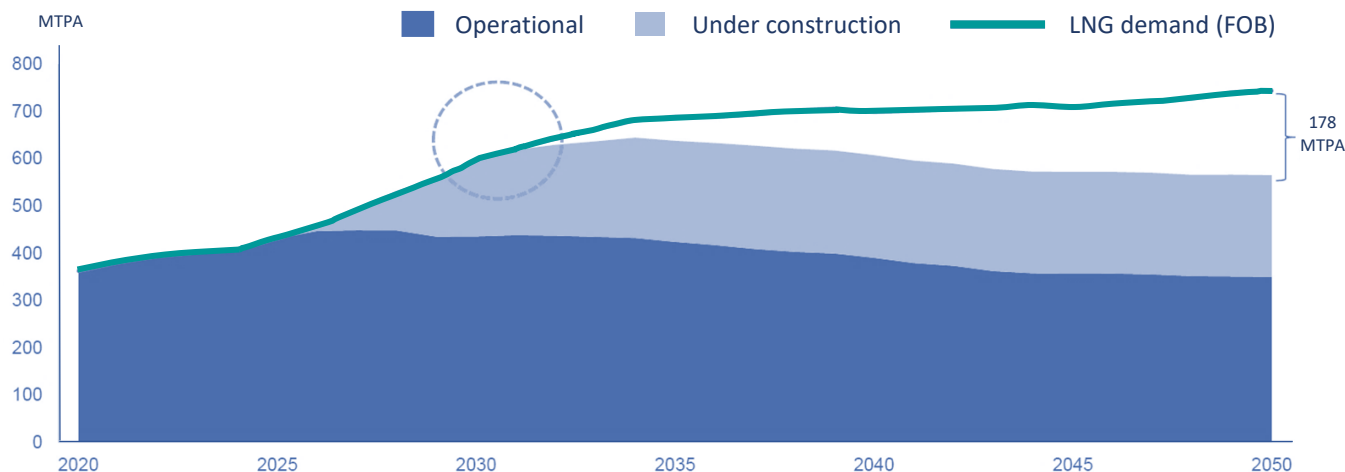


LNG market in strong growth

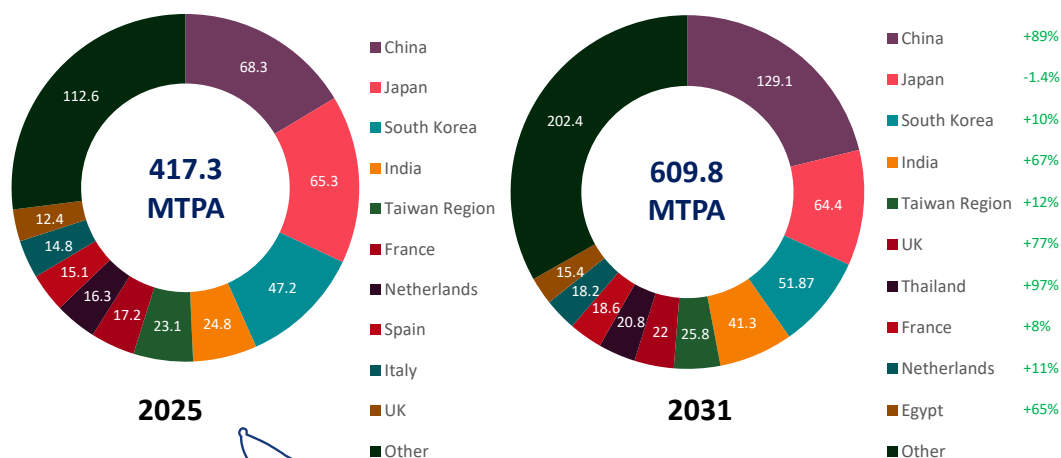
Supply outlook



Global LNG supply and demand by project development status



Demand outlook



Market observations

- **LNG supply growth is front-loaded and highly concentrated**, with ~88% of new capacity through 2031 coming from the US and Qatar leaving limited sanctioned supply thereafter and a **clear supply-demand gap emerging in the early-2030s**
- **Global LNG demand continues to expand structurally beyond 2030**, led by Asia, meaning the market must be re-supplied during a period of heightened uncertainty around prices, geopolitics, and policy
- **Sanctioning multi-billion-dollar onshore LNG plants in the early-2030s is increasingly challenging**, given rising capex per ton, and the risk of committing large volumes into an uncertain market environment
- **FLNG is uniquely suited to bridge the post-2030 gap**, enabling smaller, lower-capex-per-ton, faster-to-market liquefaction projects that can be sanctioned incrementally, respond flexibly to evolving market conditions, **unlock stranded gas resources and diversify LNG buyers' exposure away from an increasingly concentrated supply base**



Business update **Group results** Summary



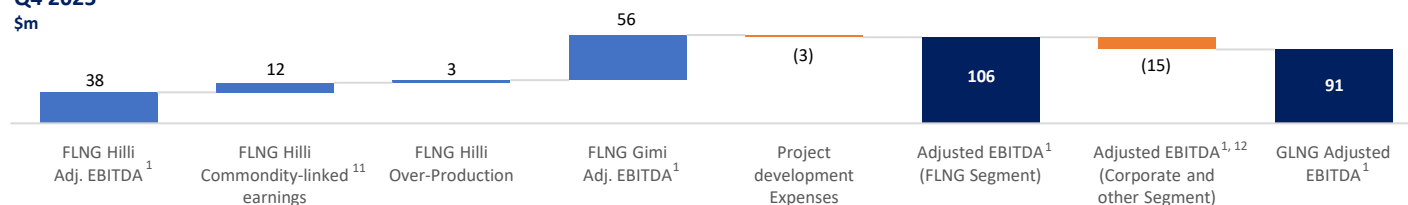
Financial performance | Q4 2025

Q4 2025 and 2025 FY financial highlights

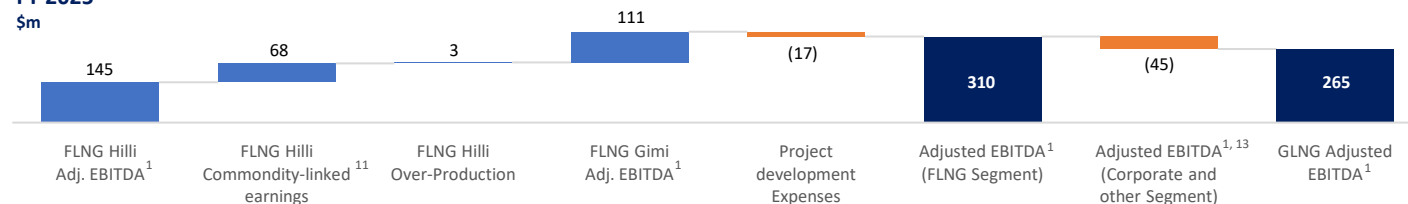
	Q4 2025	Q3 2025	2025 FY	2024 FY
	\$m	\$m	\$m	\$m
Total operating revenue	133	123	394	260
Commodity-linked earnings ¹¹	12	14	63	141
Net income	23	46	113	81
Adjusted EBITDA ¹	91	83	265	241

Adjusted EBITDA¹ bridge

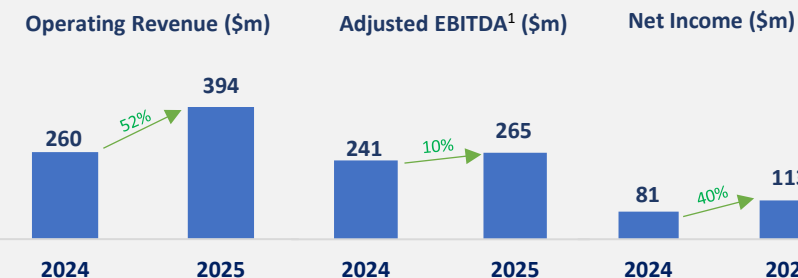
Q4 2025 \$m



FY 2025 \$m



Key Q4 2025 and recent financial updates



- Total operating revenues significantly increased across 2025:
 - FLNG Hilli maintained its record of 100% commercial uptime and recognized an additional \$2.5m overproduction in Q4 2025
 - Increased earnings from FLNG Gimi in Q4 2025 driven by higher production volume following mechanical/technical optimizations and ambient conditions
- Paid quarterly dividend of \$0.25/share for Q3 2025 and declared quarterly dividend of \$0.25/share for Q4 2025
- Approved a new \$150m share buy-back program in November 2025, of which ~\$41m was spent during Q4 2025, repurchased and cancelled ~1.1m shares at an average price of \$37.76 per share
- During 2025, Golar repurchased and cancelled a total of 3.6m shares for an aggregate cost of \$144m

Balance sheet flexibility with capacity to fund FLNG growth

Q4 2025 and 2025 FY financial highlights

	Q4 2025	Q3 2025	2025 FY	2024 FY
	\$m	\$m	\$m	\$m
Golar's share of contractual debt ¹	2,729	2,028	2,729	1,515
Total Golar cash ¹	1,204	661	1,204	699
Net interest-bearing debt ("NIBD")³	1,525	1,367	1,525	816

Credit metrics:

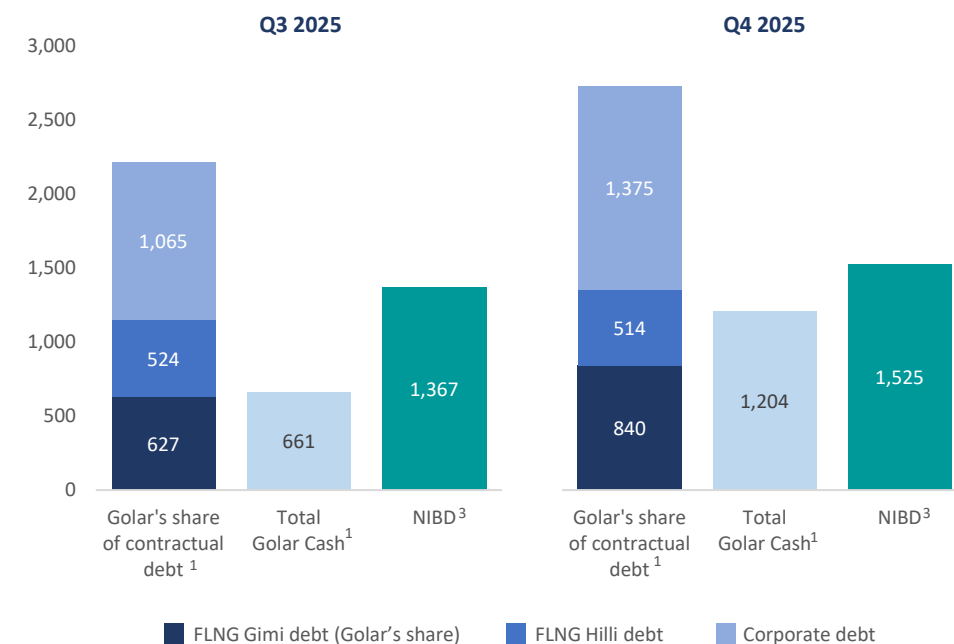
Golar's LTM Adjusted EBITDA^{1,5} 232

NIBD³ / Golar's 2025 LTM Adjusted EBITDA^{1,5} 6.6x

Golar's fully delivered Run-Rate Adjusted EBITDA (2028)^{1,6} 800

Fully delivered NIBD¹⁴ / Golar's fully delivered Run-Rate Adjusted EBITDA (2028)^{1,6} 3.4x

Movement in NIBD³



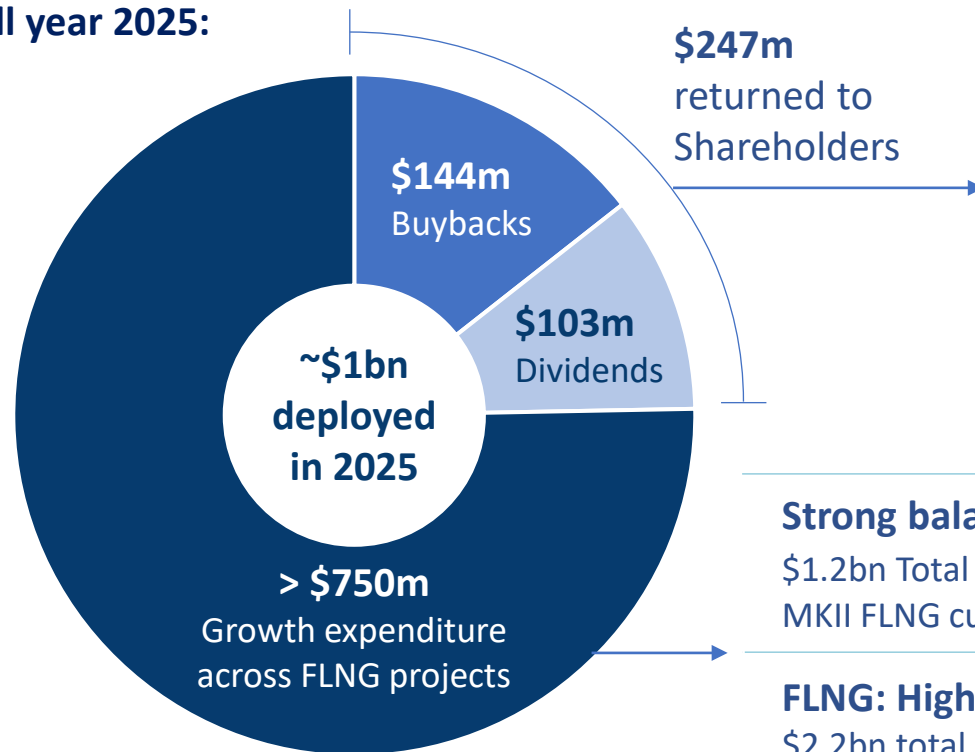
- Issued \$500m 5-year 7.50% senior unsecured notes and repaid \$190m outstanding principal of 2021 Unsecured Bonds in October 2025
- Successful closing and drawdown on a new \$1.2bn asset backed debt facility agreement for FLNG Gimi in November 2025 at 5.6x Annual Adjusted EBITDA¹
- Potential for significant liquidity release from optimization of FLNG Hilli financing and financing of the MKII FLNG
- MKII FLNG is currently unencumbered, with \$1.1bn¹⁰ equity-funded spend to date
- Terms and timing of further debt optimization will be dependent on timing of incremental FLNG growth units



Capital allocation policy

- Majority of operating cash flow after debt service to be allocated to shareholder returns
- Liquidity released from debt financing proceeds to be allocated to fund accretive FLNG growth

Full year 2025:



\$1.00 per year dividend run-rate

Quarterly cash dividend of \$0.25 per share

New \$150m share repurchase program announced in November 2025

Reflecting confidence in our long-term growth and capital efficiency
Total of 3.6m shares repurchased across 2025 (Q4 2025: 1.1m shares)

Strong balance sheet to fund FLNG growth

\$1.2bn Total Golar Cash¹ balance

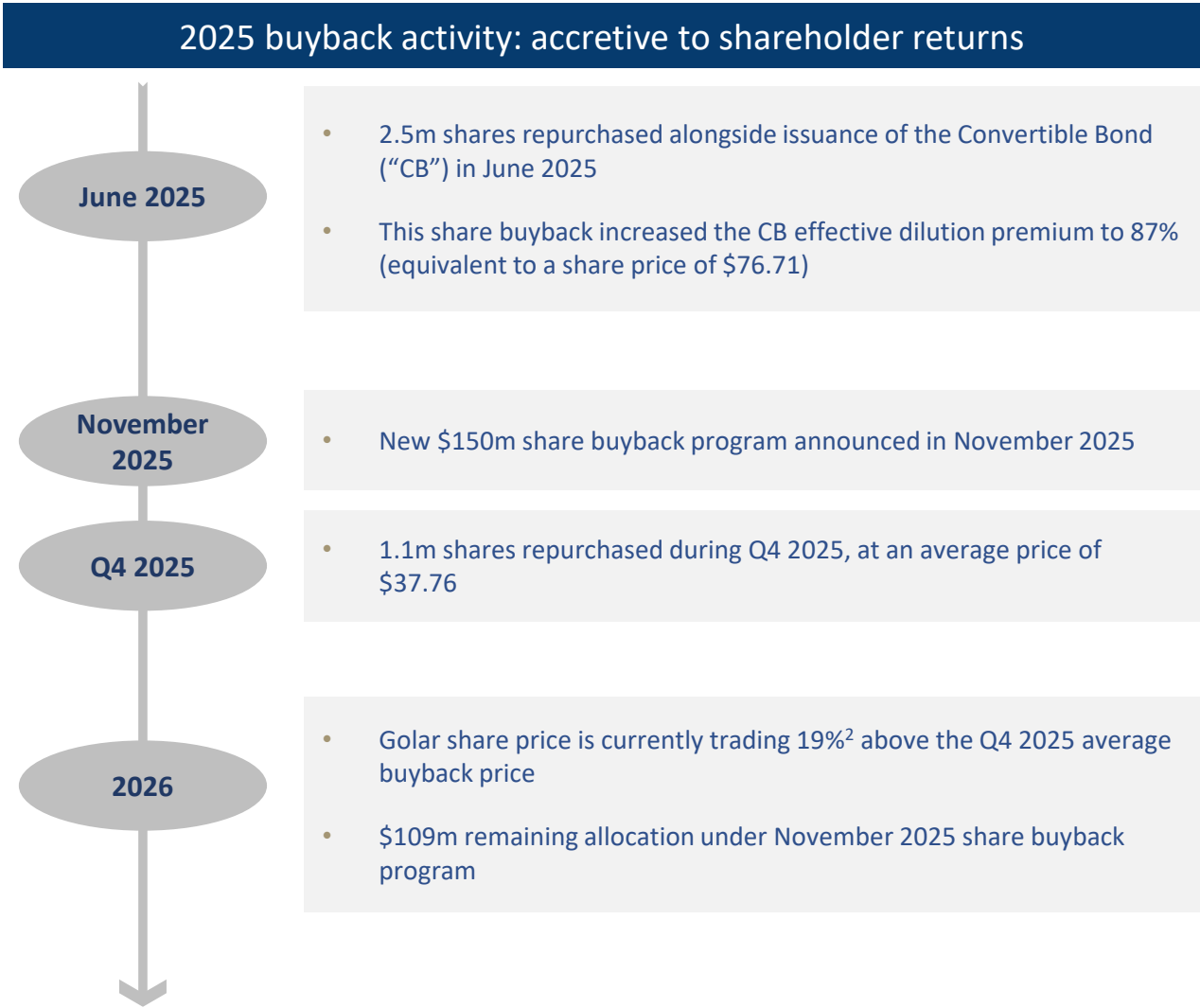
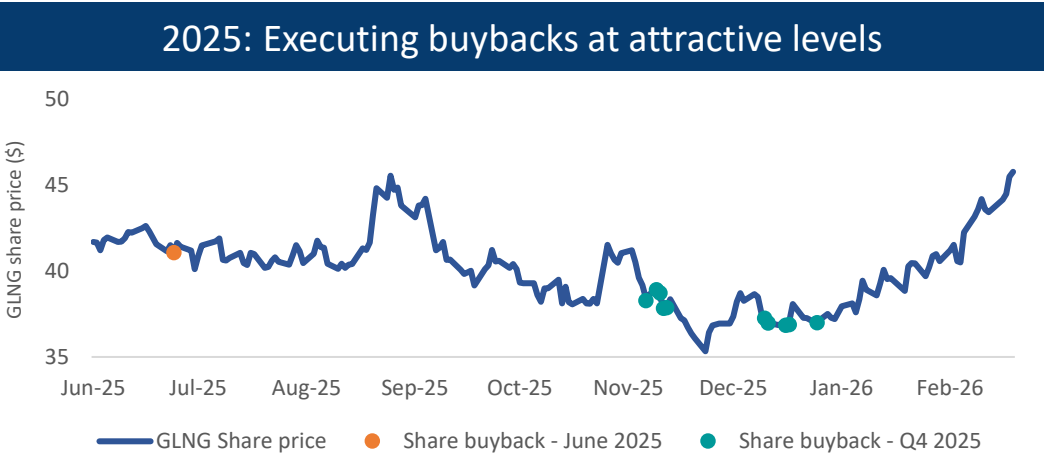
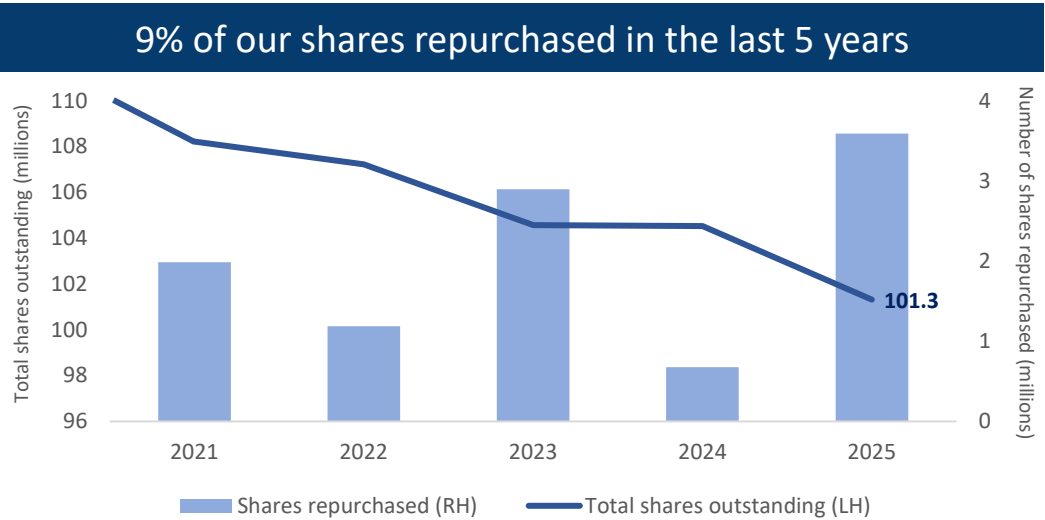
MKII FLNG currently unencumbered, \$1.1bn MKII spend to date¹⁰ funded 100% by equity

FLNG: High-returning growth capex investment

\$2.2bn total capex for MKII FLNG, secured 20-year contract with > \$8bn Adj. EBITDA backlog^{1,4}

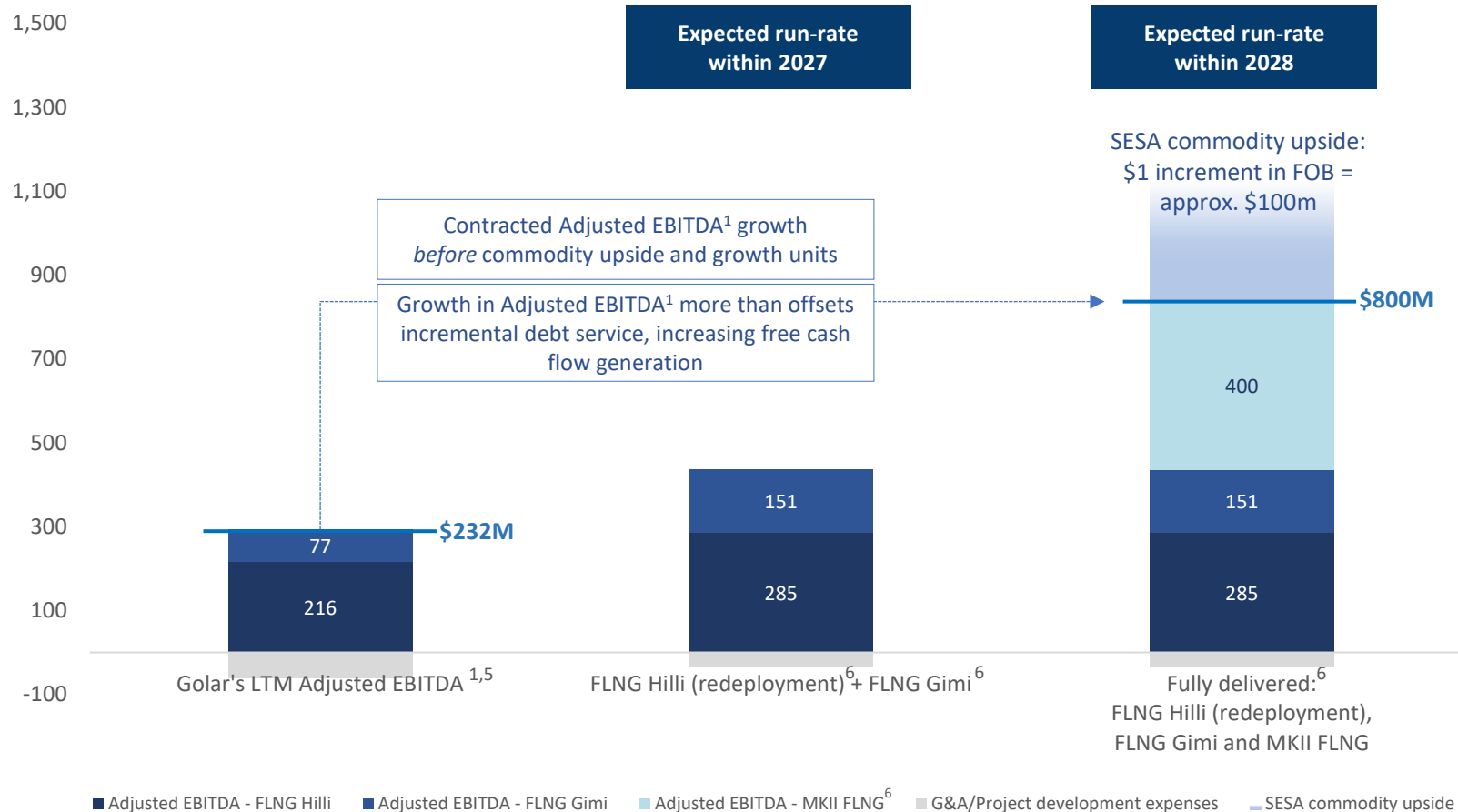


Continued accretive share buybacks during 2025



Fully delivered contracted earnings with pathway to multiple increase to shareholder's return

A step-change in Golar's Adjusted EBITDA^{1,5} : \$232m LTM to > \$800m fully delivered



Golar's LTM Adjusted EBITDA^{1,5} of \$232m at Q4 2025, set to increase to \$800m once fully delivered

Contracted Adjusted EBITDA¹ growth set to outpace incremental debt service, unlocking potential for multiple increase in shareholder returns

Further free cash flow generation upside in SESA contracts:
\$1/MMBtu increase in FOB = up to \$100m per year or \$1+ dividend/share

Increased utilization on FLNG Gimi results in a pro-rata increase in Adjusted EBITDA¹

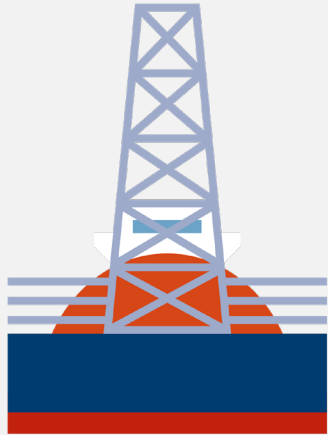
20-year average remaining contract duration provides long term visibility of attractive shareholder returns

Menu of Golar's capital market instruments

Golar equity listed on Nasdaq

Market cap of \$4.5bn²

Daily liquidity of \$50m+

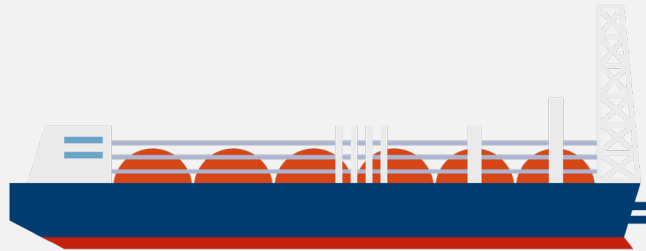


Unsecured Bonds

Net outstanding:

\$300m 7.75% maturing Sept 2029

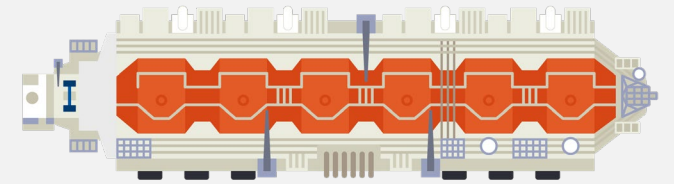
\$500m 7.50% maturing Oct 2030



Convertible Bond

\$575m 2.75% maturing
40% conversion premium
Dec 2030

Conversion price of \$57.53



Business update Group results Summary



Focus on continued value creation

Near-term value drivers	Longer-term value drivers
- Increasing commodity prices boost earnings on FLNG Hilli's existing contract with Perenco until mid-July 2026 - Increased utilization on FLNG Gimi results in a pro-rata increase in Adjusted EBITDA¹ - Commercial terms of SESA offtake contracts to be announced during Q1 2026 Accretive buyback and cancellation of GLNG shares under existing share buyback program - Potential asset level debt optimization of FLNG Hilli and MKII FLNG with potential to release significant liquidity to fund FLNG #4 and enhance returns on equity Start-up of 20-year FLNG Hilli contract in Argentina in 2027	- Commercial pipeline of new accretive FLNG projects Commodity exposure on SESA contracts (25% share across ~6MTPA FLNG contracts + 10% equity stake in SESA) Start-up of 20-year MKII FLNG contract in Argentina in 2028 resulting in fully delivered Adjusted EBITDA^{1,6} of \$800m/year Dividend capacity and capacity for multiple increase in shareholder returns supported by long-term cashflow visibility - Structural LNG demand growth beyond 2030 Focused FLNG strategy with proven FLNG conversion expertise and operational track record

The NPV of Golar is increasing daily until both FLNG's are operational in Argentina

Summary



The only proven service provider of FLNG

Delivered 170+ LNG cargoes

\$17bn+

Adjusted EBITDA backlog^{1,4} of ~\$17bn before commodity upside and inflationary adjustments

All existing assets with 20-year contracts

>3x

Golar's LTM Adjusted EBITDA^{1,5} run-rate set to increase to \$800m by 2028

Adjusted EBITDA¹ growth set to outpace incremental debt service, unlocking step-change shareholder returns

3.4x

Balance sheet flexibility to add growth units, Golar's fully delivered net debt to Adj. EBITDA¹ ratio of approx. 3.4x¹⁴

Cash position of \$1.2bn provides capacity to fund additional FLNG growth, accretive to FCFE

Growth

Increasing demand for new FLNG projects

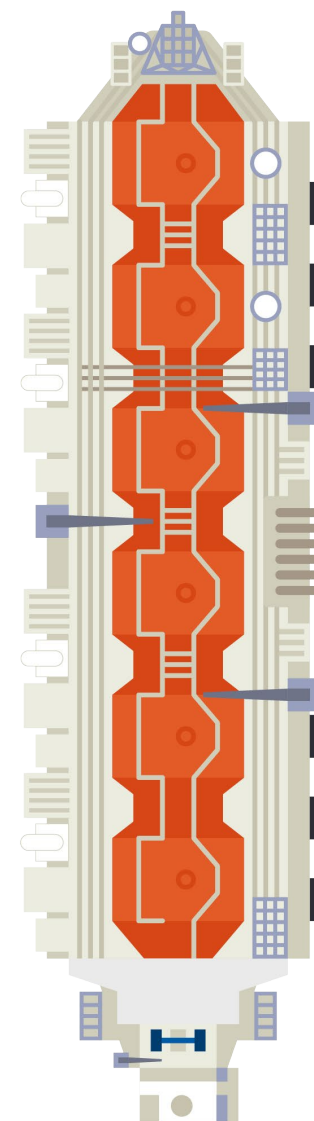
Aim to order Golar's 4th FLNG against a designated project when commercial terms for the next FLNG have matured



Focus on Shareholder returns

Share buyback program; \$1.00 per year dividend run-rate

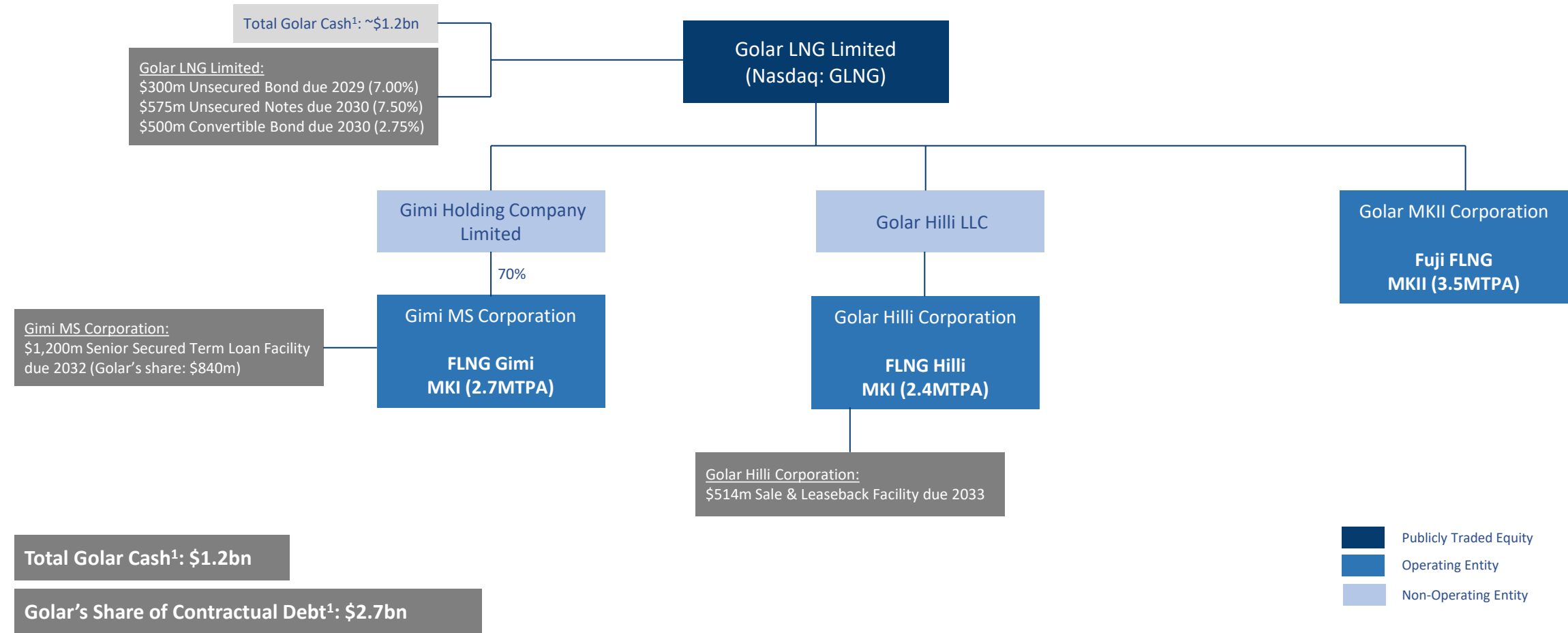
Golar LNG



Appendix



Appendix: Golar Q4 2025 Debt Summary



Note: This organizational chart is provided for illustrative purposes only. It is simplified and does not include all legal entities. All ownership is 100% of the existing common stock of each entity listed unless otherwise indicated.

Appendix: Fleet summary

Vessel Name	Year of Delivery from Shipyard	Liquefaction Capacity (MTPA)	Flag	Type	Ownership	Counterparty	Current Contract Expiration/ Commencement
FLNG Hilli	2017	2.45	Marshall Islands	FLNG Moss	100%	Perenco/SNH SESA	July 2026 20-year contract to commence H2 2027
FLNG Gimi	2023	2.7	Marshall Islands	FLNG Moss	70%	bp	20 years from COD
MKII FLNG	Under conversion	3.5	Marshall Islands	Moss	100%	SESA	20-year contract to commence in 2028

Appendix: Adjusted EBITDA¹ reconciliation

	Three Months Ended December 31,		YTD December 31,	
(in thousands of \$)	2025	2024	2025	2024
Net Income	23,148	15,037	112,576	80,793
Income tax expense/(benefit)	1,901	(504)	4,307	(18)
Net income before income taxes	25,049	14,533	116,883	80,775
Depreciation and amortization	12,203	13,642	49,255	53,526
Impairment of long-lived assets ¹⁵	-	22,933	-	22,933
Unrealized loss on oil and gas derivative instruments	20,553	14,269	93,102	101,862
Other non-operating loss/(income)	-	7,000	(29,981)	7,000
Interest income	(10,926)	(9,866)	(34,577)	(37,350)
Interest expense	23,636	-	32,925	-
(Gain)/loss on derivative instruments, net	(2,269)	(8,711)	7,822	(65)
Other financial items, net	11,412	1,153	15,578	4,317
Net loss/(income) from equity method investments	1,032	4,215	(8,928)	7,502
Sales-type lease receivable in excess of interest income ¹	10,314	-	22,536	-
Adjusted EBITDA¹	91,004	59,168	264,615	240,500



Appendix: Endnotes

1. Non-GAAP Measures: Please see our Q4 2025 earnings release for a reconciliation to the most comparable US GAAP measure and the rationale for the adjustments:
<https://www.golarlng.com/investors/quarterly-reports/2025>
2. Shares issued and outstanding as of February 24, 2026: 101.3m. GLNG share price as of February 24, 2026: \$44.87
3. Net interest-bearing debt (NIBD): Comprised of Golar's share of Contractual debt¹ less Total Golar Cash¹
4. Golar's Adjusted EBITDA backlog: Represents Golar's share of forecasted earnings before commodity exposure and inflationary adjustment from (1) the remaining Hilli contract period with Perenco, (2) FLNG Gimi 20-year contract (excluding 30% minority interest), (3) FLNG Hilli's 20-year redeployment with SESA and (4) MKII FLNG 20-year contract with SESA.
5. Golar's LTM Adjusted EBITDA: Represents Golar's last twelve months Adjusted EBITDA, excluding 30% minority interest of Gimi FLNG's results – Q4 2025: \$74M, Q3 2025: \$69M; Q2 2025: \$47M; Q1 2025: \$42M
6. Golar's fully delivered Adjusted EBITDA (2028 Run-Rate): comprised of \$150m FLNG Gimi annual Adjusted EBITDA¹ (excluding 30% minority interest), \$285m FLNG Hilli annual Adjusted EBITDA¹ for the SESA contract commencing in 2027 (before inflationary adjustments and commodity upside for FLNG asset level and 10% shareholding profit-share), \$400m MKII FLNG annual Adjusted EBITDA for the SESA contract commencing in 2028 (before inflationary adjustments and commodity upside for FLNG asset level and 10% shareholding profit-share), net of Golar forecast G&A of \$35m.
7. GLNG's share of Hilli + MKII Commodity upside: Represents our 25% share FLNG Hilli and MKII FLNG combined production above prices of \$8/MMBtu.
8. GLNG Share of SESA's Adjusted EBITDA: Represents our 10% shareholding profit-share over \$7.5/MMBtu.
9. New financing facilities: comprised of \$1.2 billion Gimi debt facility, \$575 million 2025 Convertible Bonds, and \$500 million 2025 Senior Unsecured Notes.
10. Total MKII FLNG conversion spend to date including donor vessel.
11. FLNG Hilli commodity-linked earnings: comprised of the realized gains/(loss) on oil and gas derivative instruments presented in the "Realized and unrealized gain/(loss) on oil and gas derivatives" of our consolidated statement of operations.
12. Corporate and others segment Q4 2025 Adjusted EBITDA: comprised of \$6m total operating revenues, \$10m vessel operating expenses, \$5m administrative and project development expenses, and \$6m one off other operating expenses.
13. Corporate and others segment FY 2025 Adjusted EBITDA: comprised of \$27m total operating revenues, \$32m vessel operating expenses, \$32m administrative and project development expenses, and \$8m one off other operating expenses.
14. Fully delivered net debt: calculated using Golar's net interest-bearing debt adjusted for remaining capex commitments for MKII FLNG conversion, FLNG Hilli redeployment and SESA capital contributions, and adjusted for operating cashflows after debt service for the period prior to the existing FLNG assets being fully delivered.
15. In 2024, we recorded a \$22.9m impairment on the Golar Arctic based on market offers, and after completing its sale for \$24.8m in February 2025, Golar has fully exited its legacy shipping business.



Appendix: Abbreviations used

COD	Commercial Operations Date
CP	Conditions precedent
CPI	Consumer Price Index
EBITDA	Earnings before interest, taxes, depreciation and amortization
EPC	Engineering, Procurement and Construction
FCFE	Free Cash Flow to Equity
FID	Final Investment Decision
FLNG	Floating Liquefaction Natural Gas vessel
FOB	Freight On Board
HOA	Heads of Agreement
JKM	Japan Korea Marker
LNG	Liquefied Natural Gas
LTM	Last Twelve Months
MKI	Mark I FLNG design
MKII	Mark II FLNG design (or MKII FLNG)
MKIII	Mark III FLNG design
MMBtu	Million British Thermal Units
MT	Million Tons
MTPA	Million Tons Per Annum
p.a.	per annum/per year
PSV	Platform Supply Vessel
tbu	Trillion British Thermal Units
TTF	Title Transfer Facility

