



**KCA Deutag issues Settlement Advisory Notice**

**7.25% Senior Secured Notes due 2021**

(ISIN Codes: US48244LAA61 / USG5222MAA39; CUSIPs: 48244LAA6 / G5222MAA3)  
(the **2021 Notes**)

**9.875% Senior Secured Notes due 2022**

(ISIN Codes: US48244LAC28 / USG5222MAB12; CUSIPs: 48244LAC2 / G5222MAB1)  
(the **2022 Notes**)

**9.625% Senior Secured Notes due 2023**

(ISIN Codes: US48244LAE83 / USG5222MAC94; CUSIPs: 48244LAE8 / G5222MAC9)  
(the **2023 Notes** and collectively with the 2021 Notes and the 2022 Notes, the **Notes**)

ABERDEEN, 25 September 2020 – Following the announcement made on 11 September 2020 in relation to the launch of the scheme of arrangement (the **Scheme**) via the issuance of a practice statement letter (the **PSL**), KCA Deutag would like to provide an advance notice of certain procedures and actions which certain holders of the Notes will be required to complete for the successful settlement of the New Notes (as defined in the PSL) which they are entitled to receive pursuant to the proposed financial restructuring of the KCA Deutag group (the **Proposed Restructuring**). Capitalized terms not otherwise defined have the meanings set out in the PSL.

**TO ALL HOLDERS OF THE NOTES**

Please note that KCA Deutag UK Finance plc (the Scheme Company) will be making available certain documents (the **Scheme Documents**) to the Scheme Company's existing creditors, including all holders of the Notes, which will request that holders of the Notes follow the procedures and take the actions further described below by the designated deadlines set forth therein.

**As a prerequisite to receiving the New Notes, all holders of the Notes holding positions through DTC must first transfer their positions into an existing securities account with Euroclear or Clearstream (thereby making such holdings "EC/CS Notes") by the designated deadlines that will be set forth in the Scheme Documents. Such holders will then need to submit an electronic instruction to either Euroclear or Clearstream, as applicable, to block their EC/CS Notes until the Restructuring Effective Date (as defined in the PSL), in order to have successful settlement of the New Notes. The existing trustee for the relevant series of Notes has no role in such transfers of positions, and this transfer must be performed by all relevant holders of the Notes.**

If holders of the Notes do not transfer their holding positions held in DTC into an existing securities account with Euroclear or Clearstream and make arrangements to block such EC/CS Notes as set out in the Scheme Documents, such holders will not be able to receive their New Notes on the Restructuring Effective Date.

Euroclear and Clearstream expect to receive the New Notes on the Restructuring Effective Date in their respective accounts as instructed by the Information Agent, of which further details will be set forth in the Scheme Documents. Upon receipt of these securities, Euroclear and Clearstream will, on a reasonable efforts basis, credit such securities to their relevant customers. Neither Clearstream nor Euroclear shall be held responsible if any step above cannot be completed within the requested timeframe.

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Any communications or questions in relation to this notice or procedures in connection with the Proposed Restructuring generally may be directed to the Information Agent:

**Lucid Issuer Services Limited**

Oliver Slyfield / Jacek Kusion

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