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Beal Bank Increases Lending Facility to Eldorado Drilling by \$275 million to \$550 million for the Acquisition of the 7th Generation Drillship Draco

Dallas, TX – Beal Bank is pleased to announce that it has provided committed financing of \$275,000,000 to acquire the 7th Generation Drillship Draco as an upside to its existing loan, originated in February 2024, to Eldorado Drilling of Oslo, Norway.

Farzin Dinyarian, head of Oil & Gas for Beal Bank's wholly-owned commercial lending subsidiary CSG Investments, Inc., said, *"Beal Bank is excited to continue its relationship with Eldorado Drilling, a premier ultra-deepwater drillship company. The Draco is needed to support offshore drilling needs in the future. Beal Bank's originating subsidiary, CSG, is proud to support Eldorado and offshore drilling companies."*



7th Generation Drillship Draco

Andy Longhurst, head of Shipping for CSG Investments, Inc., adds, *"Adding the Draco to their fleet of drillships sets Eldorado up to be a major player in the offshore drilling space for years to come. This facility is another example of CSG's willingness to originate into maritime industries that traditional maritime lenders no longer consider mainstream and CSG is delighted to continue to assist Eldorado."*

Rune Magnus Lundetræ, Chief Financial Officer of Eldorado, said, *"We have a good lending relationship with CSG, adding a second rig to our financing was an easy and logical decision."*

July 24, 2024

We are hopeful we can continue to find ways to do further business with Farzin, Andy and the CSG team."



7th Generation Drillship Zonda

Beal Bank has demonstrated a commitment to the oil and gas industry (upstream, oil field services, offshore drilling) and the shipping industry (containerships, tankers, offshore drilling). Beal Bank continues to provide capital to companies supporting world oil & gas production.

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About Beal Bank: *The Beal Bank family of companies comprises one of the largest privately owned financial institutions in the nation with combined assets of approximately \$22.8 billion as of March 31, 2024. The Beal Bank brand includes Beal Bank (Member FDIC and Equal Housing Lender), based in Plano, Texas, (near Dallas) and Beal Bank USA (Member FDIC and Equal Housing Lender), headquartered in Las Vegas, Nevada. The Banks have well-earned reputations as stable, strongly capitalized financial institutions.*

CSG is active in originating loans for Beal Bank and its affiliates secured by; acquiring individual loans and loan portfolios; and financing and funding loans and syndication interests in loans secured by tangible assets in such industries as commercial real estate, lodging, energy and power, manufacturing, timber, and transportation and distribution. Beal Bank's core consumer service is to provide depositors with competitive rates on certificates of deposits (CDs) through its branches and online.

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