

Noble Corporation plc: Publication of Exemption Document

08.08.2022 | [PR Newswire](#)

NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION, DIRECTLY OR INDIRECTLY, IN OR TO ANY JURISDICTION TO DO SO WOULD CONSTITUTE A VIOLATION OF THE RELEVANT LAWS OR REGULATIONS OF SUCH JURISDICTION

Announcement of intention to submit a voluntary public share exchange offer to the shareholders of The Drilling Company A/S in connection with its business combination with Noble Corporation and publication of exemption document

SUGAR LAND, Aug. 8, 2022 - Noble Corporation (NYSE: NE) ("Noble") and The Drilling Company of 1972 A/S (CSE: DRI) ("Maersk Drilling") announced on 10 November 2021 their agreement to combine in a primarily all-stock transaction (see company announcement no. 14/2021 of 10 November 2021).

Following this agreement, [Noble Corporation plc](#) ("Topco") hereby announces its intentions to submit a voluntary public share exchange offer (the "Exchange Offer") to the shareholders of Maersk Drilling (the "Maersk Drilling Shareholders") in accordance with section 4(1) of the Danish Executive Order no. 636 of 15 May 2020 on takeover bids (the "Danish Takeover Order"). Topco will present the terms and conditions of the Exchange Offer in an offer document (the "Offer Document"), to be published following receipt of approval from the Danish Financial Supervisory Authority (the "Danish FSA"), which is expected to take place in the near future.

In connection with the Exchange Offer, the Danish FSA has today approved an exemption document prepared by Topco in accordance with the exemptions in Articles 1(4)(f) and 1(5)(e) of Regulation (EU) 2017/1129 of the European Parliament of the Council of 14 June 2017, as amended (the "Prospectus Regulation") and in compliance with the requirements set out in Commission Delegated Regulation (EU) 2021/528 of 16 December 2020 (the "Exemption Document").

The Exemption Document contains, among other relevant information, a description of the business combination and its impact on each of Noble and Maersk Drilling. Topco has made the Exemption Document available, subject to regulatory restrictions in certain jurisdictions, at www.noblecorp.com.

The business combination has been unanimously approved by the boards of directors of both Noble and Maersk Drilling and is further supported by major shareholders of both companies. The business combination was approved with requisite majorities by Noble's shareholders at an extraordinary general meeting held on 10 May 2022. APMH Invest A/S, holding approximately 12% of Maersk Drilling's total share capital and voting rights, has irrevocably undertaken to accept the Exchange Offer, and A.P. Møller Hustru Chastine Mc-Kinney Møllers Familiefond and Den A.P. Møllerske Støttefond, together holding approximately 12% of Maersk Drilling's total share capital and voting rights, have expressed their intention to accept the Exchange Offer.

Furthermore, the board of directors of Maersk Drilling will upon publication of the Offer Document publish a statement pursuant to section 22 of the Danish Takeover Order regarding the Exchange Offer (the "Board Statement"). As will be further described in the Board Statement, the board of directors of Maersk Drilling unanimously decided to recommend that the Maersk Drilling Shareholders accept the Exchange Offer. Reference is made to the full Board Statement, which will be made available in Danish and English on Maersk Drilling's website, investor.maerskdrilling.com, and will subsequently also be available for download via Topco's website, www.noblecorp.com, subject to regulatory restrictions in certain jurisdictions.

Robert W. Eifler, President and Chief Executive Officer of Noble stated:

"The combination of Noble and Maersk Drilling will create a dynamic leader in offshore drilling. Together, we will have the enhanced scale and capabilities to better serve our global customers and deliver long-term value to shareholders. I am pleased to have entered this stage of the process and look forward to closing the transaction later this year."

Advisors

Ducera Partners LLC and DNB Bank ASA are serving as financial advisors and Kirkland & Ellis LLP, Plesner

Advokatpartnerselskab, and Travers Smith LLP are serving as legal counsel to Noble.

J.P. Morgan Securities plc is acting as sole financial advisor and Davis Polk & Wardwell London LLP, Gorrissen Feders Advokatpartnerselskab and Allen & Overy LLP are serving as legal counsel to Maersk Drilling.

For further information:

For additional information, visit www.noblecorp.com or email investors@noblecorp.com.

This announcement has been prepared both in English and Danish. In the event of any discrepancies between the English and Danish version, the Danish version shall prevail.

About Topco

Topco is a public limited company formed under the laws of England and Wales and is an indirect, wholly owned subsidiary of Noble. To date, Topco does not own any material business assets or operate any business. Upon consummation of the business combination with Maersk Drilling, Topco will be listed on the New York Stock Exchange and Nasdaq Copenhagen A/S, and will own the businesses of Noble, Maersk Drilling and their respective subsidiaries. For additional information on Topco, visit www.noblecorp.com.

About Noble

Noble (NYSE: NE) is a leading offshore drilling contractor for the oil and gas industry. Noble owns and operates one of the world's largest, modern, versatile, and technically advanced fleets in the offshore drilling industry. Noble and its predecessors have been in the contract drilling of oil and gas wells since 1921. Currently, Noble performs, through its subsidiaries, contract drilling services focused largely on ultra-deepwater and high-specification jackup drilling opportunities in both established and emerging markets worldwide. Additional information on Noble is available at www.noblecorp.com.

About Maersk Drilling

With 50 years of experience operating in the most challenging offshore environments, Maersk Drilling (CSE: DRLCO) provides responsible drilling services to energy companies worldwide. Headquartered in Denmark, Maersk Drilling owns and operates a fleet of offshore drilling rigs and specialises in harsh environment and deepwater operations. For more information about Maersk Drilling, visit www.maerskdirilling.com.

IMPORTANT INFORMATION

In connection with the proposed business combination transaction, Topco has filed a registration statement on Form S-4 with the U.S. Securities and Exchange Commission (the "SEC") that includes a prospectus (the "Prospectus") of Topco to be used in connection with the Exchange Offer by Topco to acquire all outstanding shares in Maersk Drilling. The registration statement on Form S-4, as amended, was declared effective by the SEC on 11 April 2022.

INVESTORS AND SHAREHOLDERS OF MAERSK DRILLING ARE URGED TO READ THE PROSPECTUS, THE EXCHANGE OFFER DOCUMENT AND THE OFFER DOCUMENT (WHEN PUBLISHED), AS WELL AS OTHER DOCUMENTS THAT HAVE BEEN OR WILL BE FILED WITH THE SEC OR THE DANISH FSA OR PUBLISHED ON TOPCO'S WEBSITE AT WWW.NOBLECORP.COM REGARDING THE PROPOSED BUSINESS COMBINATION TRANSACTION BETWEEN NOBLE AND MAERSK DRILLING. INVESTORS AND SHAREHOLDERS OF MAERSK DRILLING SHOULD READ THE EXCHANGE OFFER BECAUSE THESE DOCUMENTS CONTAIN OR WILL CONTAIN IMPORTANT INFORMATION.

You may also obtain a free copy of the Prospectus, an English translation of the Offer Document (when published) setting forth the full terms and conditions to the Exchange Offer, and other related documents filed by Topco with the SEC on the SEC's website at www.sec.gov.

This announcement is for information purposes only and does not constitute or contain any invitation, solicitation, recommendation or advice to any person to subscribe for or otherwise acquire or dispose of any securities of Noble, Maersk Drilling or Topco. Final terms and further provisions regarding the Exchange Offer will be disclosed in the Offer Document and is disclosed in the Exchange Offer, the Exemption Document and in documents filed or that will be filed with the SEC. Investors and Maersk Drilling Shareholders of such instruments conferring a right to directly or indirectly acquire shares in Maersk Drilling ("Maersk Drilling Shareholders") are strongly encouraged to read the Offer Document (when published), the Exemption Document and all other documents filed with the SEC in connection with the Exchange Offer as soon as they are published because these documents contain or will contain important information.

Unless required by mandatory law, no action has been or will be taken in any jurisdiction other than Denmark and the U.S. that would permit a public offering of shares in Topco, the Topco Offer Shares, the interim acceptance shares to be issued in connection with the Exchange Offer.

holders of tendered Maersk Drilling Shares in connection with the Exchange Offer (the "Acceptance Shares") or the intent to receive cash in the Exchange Offer (the "Cash Acceptance Shares") or permit possession or distribution of the Offer Document and/or the Exemption Document, or any advertising material relating to the shares in Topco, the A ordinary shares of Topco to be delivered in the form of shares in the Exchange Offer (the "Topco Offer Shares"), the Acceptance Shares or Cash Acceptance Shares, except as otherwise described in the Offer Document (when published) or the Exemption Document.

NEITHER THE U.S. SECURITIES AND EXCHANGE COMMISSION NOR ANY U.S. STATE SECURITIES COMMISSION HAS APPROVED OR DISAPPROVED OF THE SECURITIES TO BE ISSUED IN CONNECTION WITH THE BUSINESS COMBINATION BETWEEN NOBLE AND MAERSK DRILLING OR PASSED UPON THE ADEQUACY OF THE EXEMPTION DOCUMENT, THE OFFER DOCUMENT OR ANY OTHER DOCUMENTS REGARDING THE EXCHANGE OFFER. ANY REPRESENTATION TO THE CONTRARY IS A CRIMINAL OFFENSE UNDER U.S. LAW.

In any member state of the European Economic Area other than Denmark (each a "Relevant State"), this announcement, including any attachments hereto, is only addressed to, and is only directed at Maersk Drilling Shareholders in that Relevant State who meet the criteria for exemption from the obligation to publish a prospectus, including qualified investors, within the meaning of the Prospectus Regulation.

This announcement, including any attachments hereto, has been prepared on the basis that all offers of Topco Offer Shares, Acceptance Shares and Cash Acceptance Shares to be offered in the Exchange Offer, other than the offer contemplated in the Offer Document, will be made pursuant to an exemption under the Prospectus Regulation from the requirement to produce a prospectus for offers of Topco Offer Shares, Acceptance Shares and Cash Acceptance Shares. Accordingly, any person making an offer or to make any offer within a Relevant State of Topco Offer Shares, Acceptance Shares or Cash Acceptance may only do so in circumstances in which no obligation arises for Topco to produce a prospectus for such offer. Topco has not authorised, and will not authorise, the making of any offer of Topco Offer Shares, Acceptance Shares or Cash Acceptance Shares through a financial intermediary, other than offers made by Topco which constitute the final offer of Topco Offer Shares, Acceptance Shares and Cash Acceptance Shares as contemplated through the Exchange Offer.

The Topco Offer Shares, the Acceptance Shares and the Cash Acceptance Shares which will be offered in the Exchange Offer have not been, and will not be, offered to the public in any Relevant State. Notwithstanding the foregoing, an offering of Topco Offer Shares, the Acceptance Shares and the Cash Acceptance Shares offered in the Exchange Offer may be made in a Relevant State: (i) to any qualified investor as defined in the Prospectus Regulation; (ii) to fewer than 150 natural or legal persons in a Relevant State (other than qualified investors as defined in the Prospectus Regulation); (iii) to investors who acquire Topco Offer Shares, Acceptance Shares and Cash Acceptance Shares for a total consideration of at least EUR 100,000 per investor in a separate offer; and (iv) in any other circumstances falling within Article 1(4) of the Prospectus Regulation; subject to obtaining the prior consent of Topco and provided that no such offer of Topco Offer Shares, Acceptance Shares or Cash Acceptance Shares shall result in a requirement for the publication by Topco of a prospectus pursuant to Article 3 of the Prospectus Regulation or a supplementary prospectus pursuant to Article 23 of the Prospectus Regulation.

For the purposes of the foregoing paragraph, the expression an "offer to the public" in relation to any Topco Offer Shares, Acceptance Shares or Cash Acceptance Shares in any Relevant State means the communication in any form and by any means of sufficient information on the terms of the Exchange Offer as to enable an investor to decide to participate in the Exchange Offer.

In the United Kingdom, this announcement, including any attachments hereto, is only addressed to and directed at persons who are (a) both "qualified investors" (within the meaning of the UK version of the Prospectus Regulation as it forms part of the law of the United Kingdom by virtue of the European Union (Withdrawal) Act 2018), and either (i) persons who have professional experience in matters relating to investments falling within Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (as amended) (the "FSMA Order"); or (ii) persons who are high net worth entities falling within Article 49(2)(a) to (d) of the FSMA Order and/or (b) persons to whom it may otherwise lawfully be communicated to, including under the FSMA Order (all such persons together being referred to as "U.K. Relevant Persons"). Any investment activity to which this announcement, including any attachments hereto, relates is only available to U.K. Relevant Persons. Any person who is not a U.K. Relevant Person should not act on or rely on this announcement, including any attachments hereto, or any of its contents.

The Exchange Offer and this announcement, including any attachments hereto, are and will be subject to the laws of Denmark. The Exchange Offer relates to the securities of a Danish company and is subject to the disclosure requirements applicable under Danish law, which may be different in material aspects from those applicable in the United States, the United Kingdom or any other applicable jurisdiction.

The Exchange Offer is being made in the U.S. pursuant to Section 14(e) of, and Regulation 14E promulgated under, the Securities Exchange Act of 1934.

Securities and Exchange Act of 1934, as amended (the "Exchange Act"), subject to the exemptions provided by Rule 144 under the Exchange Act and otherwise in accordance with the requirements of Danish law. The Exchange Offer is not subject to Section 14(d)(1) of, or Regulation 14D promulgated under, the Exchange Act. Maersk Drilling is not currently subject to reporting requirements under the Exchange Act and is not required to, and does not, file any reports with the SEC thereunder.

The Exchange Offer will be made to Maersk Drilling Shareholders who are residing in the United States, or who are U.K. Relevant Persons residing in the United Kingdom, on the same terms and conditions as those made to all other Maersk Drilling Shareholders to whom the Exchange Offer will be made. Any information documents are being disseminated to Maersk Drilling Shareholders who are resident in the United States, or who are U.K. Relevant Persons, on a basis reasonably comparable to the manner in which such documents are provided to the other Maersk Drilling Shareholders.

In addition, the procedures for the tender of Maersk Drilling Shares and settlement of the consideration due to each Maersk Drilling Shareholder who accepts the Exchange Offer will be carried out in accordance with the rules applicable in Denmark, which may differ in material aspects from the rules and procedures applicable to a tender offer for the securities of a domestic company in the United States or the United Kingdom, in particular with respect to withdrawal rights, offer timetable, settlement procedures and payment date of the securities.

This announcement, including any attachments hereto, does not comprise a prospectus for the purposes of the U.K. Prospectus Regulation and has not been approved by or filed with the Financial Conduct Authority in the United Kingdom.

If Topco obtains the requisite number of Maersk Drilling Shares, each Maersk Drilling Shareholder residing in the United States who is not a U.K. Relevant Person may have their Maersk Drilling Shares compulsorily acquired under the compulsory provisions of the Danish Companies Act.

The Exchange Offer is not being made, and the Maersk Drilling Shares will not be accepted for purchase from or on behalf of persons, in any jurisdiction in which the making or acceptance thereof would not be in compliance with the securities laws or regulations of such jurisdiction or would require any registration, approval or filing with any regulatory authority not contemplated by the Offer Document and/or the Exemption Document. Persons obtaining the Offer Document and/or the Exemption Document and/or into whose possession the Offer Document and/or the Exemption Document comes are requested to take due note and observe all such restrictions and obtain any necessary authorisations, approvals or consents. Neither Topco nor any of its advisors accepts any liability for any violation by any person of any such restriction. Any person (including, without limitation, custodians, nominees and trustees) who intends to forward the Offer Document and/or the Exemption Document to any jurisdiction outside Denmark should inform themselves of the laws of the relevant jurisdiction and also carefully read the information contained in the Offer Document and the Exemption Document, before taking any action. The distribution of the Offer Document and/or the Exemption Document in jurisdictions other than Denmark may be restricted, and, therefore, persons who come into possession of the Offer Document and/or the Exemption Document should inform themselves about and observe such restrictions. Any failure to comply with any such restrictions may constitute a violation of securities laws and regulations of any such jurisdiction.

Any failure to comply with these restrictions may constitute a violation of applicable securities laws. It is the responsibility of persons obtaining the Offer Document, the Acceptance Form included as Appendix 1 in the Offer Document, the Exemption Document and/or other documents relating to the Offer Document and/or the Exemption Document or to the Exchange Offer, whose possession such documents otherwise come, to inform themselves of and observe all such restrictions. Any recipient of the Offer Document and/or the Exemption Document who is in any doubt in relation to these restrictions should consult his or her professional advisors in the relevant jurisdiction. Neither Topco nor the financial advisors to Noble accept or assume any responsibility or liability for any violation by any person whomsoever of any such restriction.

In accordance with normal Danish practice and subject to the requirements of Danish law, Topco or any entity acting in concert with Topco and any of their respective nominees or brokers (acting as agents or in a similar capacity), may from time to time make certain purchases of, or arrangements to purchase, Maersk Drilling Shares or securities that are convertible into, exchangeable or exercisable for Maersk Drilling Shares outside the Exchange Offer, before or during the period in which the Exchange Offer remains open for acceptance. These purchases may occur either in the open market at prevailing prices or in private transactions at negotiated prices, in each case to the extent permissible under law (include Rule 14e-5 under the Exchange Act). Any information about such purchases will be announced through Nasdaq Copenhagen A/S and relevant electronic media in Denmark. To the extent, such announcement is required under applicable Danish law, rules or regulations. In addition, in the ordinary course of business, the financial advisors to Topco, Noble, any entity acting in concert with Topco, or Danske Bank as the settlement agent and their respective affiliates, may make or hold a broad array of investments including serving as counterparties to certain derivative and hedging arrangements and actively trade debt and equity financial instruments (or related derivative financial instruments) and other types of financial instruments (including bank loans) for their own account and for the accounts of their customers, and such investment and financial instrument activities may involve securities and/or instruments of Maersk Drilling.

CAUTIONARY STATEMENT REGARDING FORWARD LOOKING STATEMENTS

Certain statements in this announcement, including any attachments hereto, may constitute forward-looking statements.

Forward-looking statements are statements (other than statements of historical fact) relating to future events and Noble and its subsidiaries (collectively, the "Noble Group"), Maersk Drilling and its subsidiaries (the "Maersk Drilling Group") and the combined Noble Group and Maersk Drilling Group following completion of the transactions contemplated by the business combination agreement entered into by and between Noble and Maersk Drilling to combine (the "Combined Group") anticipated or planned financial and operational performance. The words "targets", "believes", "continues", "expects", "aims", "intends", "plans", "seeks", "will", "may", "might", "anticipates", "would", "could", "should", "estimates", "projects", "potentially" or similar expressions or the negatives thereof, identify certain of these forward-looking statements. The absence of these words, however, does not mean that the statements are not forward-looking. Other forward-looking statements can be identified in the context in which the statements are made.

Although Topco believes that the expectations reflected in these forward-looking statements are reasonable as of the date of this announcement, such forward-looking statements are based on Topco's current expectations, estimates, forecasts, assumptions and projections about the Noble Group's, the Maersk Drilling Group's and the Combined Group's business and the industry in which the Noble Group and the Maersk Drilling Group operate as well as on information which Topco has received from the Maersk Drilling Group (including with respect to forecasts prepared by Noble's management with respect to expected future financial and operating performance of Maersk Drilling) and/or which has been extracted from publications, reports and other documents prepared by the Maersk Drilling Group and/or the Noble Group and are not guarantees of future performance or development and involve known and unknown risks, uncertainties and other important factors beyond the Noble Group's, the Maersk Drilling Group's or the Combined Group's control that could cause the Noble Group's, the Maersk Drilling Group's and/or the Combined Group's actual results, performance or achievements to differ materially from any future results, performance or achievements expressed or implied by such forward-looking statements.

Should one or more of these risks or uncertainties materialise, or should any underlying assumptions prove to be incorrect, the Noble Group's, the Maersk Drilling Group's and/or the Combined Group's actual financial condition, cash flow or results of operations could differ materially from what is described in this announcement, including any attachment hereto, as anticipated, believed, estimated or expected. Topco urges the Maersk Drilling Shareholders to read the Offer Document (when published) and the Exemption Document in their entirety for a more complete discussion of the factors that could affect the Combined Group's future performance and the market in which it operates.

Für den Inhalt des Beitrages ist allein der Autor verantwortlich bzw. die aufgeführte Quelle. Bild- oder Filmrechte liegen beim Autor/Quelle bzw. der Reproduktion, Modifikation oder Verwertung der Inhalte ganz oder teilweise ohne schriftliche Genehmigung ist untersagt.
Any forward looking statements included in this announcement, including any attachment hereto, speak only as of today.
spiegelt generell nicht die Meinung des Webseiten-Betreibers wieder. Mittels der Veröffentlichung will dieser lediglich ein pluralistisches Meinungsbild darstellen. Direkte oder indirekte Aussagen in einem Beitrag stellen keinerlei Aufforderung zum Kauf/-Verkauf von Wertpapieren dar. Wir wehren uns gegen jede Form von Hass, Diskriminierung und Verletzung der Menschenwürde. Beachten Sie bitte auch unsere [AGB/Disclaimer!](#)

~~Topco does not intend, and does not assume, any obligations to update any forward-looking statements contained herein, except as may be required by law or the rules of the New York Stock Exchange or Nasdaq Openphage. All subsequent written and oral forward looking statements attributable to Topco or to persons acting on its behalf are expressly qualified in their entirety by the cautionary statements referred to above and contained in this announcement, including any attachment hereto.~~

View original content to download

multimedia:<https://www.prnewswire.com/news-releases/noble-corporation-plc-publication-of-exemption-document-3016>

SOURCE [Noble Corporation plc](#)