



INTERIM RESULTS FOR THE PERIOD ENDED JUNE 30, 2025

Highlights and subsequent events

- **Golar LNG Limited (“Golar” or “the Company”) reports Q2 2025 net income attributable to Golar of \$16 million, Adjusted EBITDA¹ of \$49 million and Total Golar Cash¹ of \$891 million.**
- **Added \$13.7 billion in Adjusted EBITDA backlog¹, with further upside in contracted FLNG tariff CPI escalation and significant commodity upside:**
 - **Concluded 20-year charter of FLNG *Hilli* (“*Hilli*”) in Argentina with Southern Energy S.A. (“SESA”), with Adjusted EBITDA backlog¹ of \$5.7 billion.**
 - **Signed definitive agreements and reached Final Investment Decision (“FID”) for a 20-year charter for the MKII FLNG, also with SESA, with Adjusted EBITDA backlog¹ of \$8 billion. Remaining regulatory approvals and customary conditions precedent expected within 2025.**
 - **Commodity upside to Golar of approximately \$100 million per year for every US dollar of offtake above \$8/MMBtu.**
- **FLNG *Gimi* (“*Gimi*”) reached Commercial Operations Date (“COD”).**
- **Closed offering of \$575 million of convertible senior notes due 2030 (“the Notes”) and repurchased 2.5 million common shares.**
- **Appointed new board members, Benoît de la Fouchardiere, Mi Hong Yoon and Stephen J. Schaefer.**
- **Declared dividend of \$0.25 per share for the quarter.**
- **Progressing contemplated next FLNG unit on the back of strong development of commercial pipeline.**

FLNG *Hilli*: Continued market leading uptime during the quarter, 137 cargoes offloaded to date since contract start up in 2018 in Cameroon. Upon completion of the current charter in July 2026, *Hilli* is scheduled to enter a yard in the third quarter of 2026 for upgrades and life extension work before arriving in Argentina for its 20-year charter for SESA during Q2 2027. Yard selection for the redeployment related upgrade and modification works is expected within Q3 2025. The scope for the yard stay includes repair, life extension modifications, winterization of the vessel and installation of a new soft-yoke mooring system.

The key commercial terms for the 20-year charter agreement include net charter hire to Golar of \$285 million per year, a total of \$5.7 billion over the 20-year term. In addition *Hilli* will make a commodity linked FLNG tariff component of 25% of FOB prices in excess of \$8/MMBtu. This will add approximately \$30 million of potential upside to Golar for every US dollar the achieved FOB price is above the reference price of \$8/MMBtu. *Hilli* will be moored in the San Matías Gulf in Argentina.

Having concluded the 20-year charter agreement in Argentina, we will seek to optimize the asset level debt on *Hilli*.

1. Refer to section “Non-GAAP measures” for definition and reconciliation to the most comparable US GAAP measure, where applicable.

FLNG *Gimi*: In June 2025, *Gimi* successfully achieved COD, marking the commencement of the 20-year lease term with BP under the Lease and Operate Agreement. *Gimi* is now in the process of offloading its 8th cargo. The vessel is operating well and has transitioned into its contractual post COD appraisal period during which equipment will be tuned to optimize performance as operations and interfaces with customer infrastructure normalize. Golar owns 70% of *Gimi*, and Golar's share of the net earnings backlog for the contract duration is expected to be approximately \$3 billion.

Stakeholder approvals for the \$1.2 billion sale and leaseback facility have taken longer than expected. This allows for potential alternative financing optimization for debt refinancing of *Gimi* including a bank facility or secured bonds.

MKII FLNG 3.5 MTPA conversion: Conversion work on the \$2.2 billion MKII FLNG is proceeding to schedule. As of June 30, 2025, Golar has spent \$0.8 billion on this project, all of which is currently equity funded. The MKII FLNG is expected to be delivered in Q4 2027.

On August 6, 2025, SESA reached FID for the charter of Golar's 3.5 MTPA MKII FLNG, as contemplated under the terms of the definitive agreements executed by SESA and Golar in May 2025. The MKII charter remains subject to regulatory conditions precedent and satisfaction of other customary closing conditions, expected within 2025.

The key commercial terms for the 20-year charter agreement include net charter hire to Golar of \$400 million per year, equal to \$8 billion over the charter period. In addition the MKII FLNG charter includes a commodity linked tariff component of 25% of FOB prices in excess of \$8/MMBtu. This will add approximately \$40 million of potential upside to Golar for every US dollar the achieved FOB price is above the reference price of \$8/MMBtu. The MKII FLNG, currently under conversion in China, will sail to Argentina following her redelivery, with contract start-up expected during 2028. The MKII FLNG will be moored in the San Matías Gulf near the *Hilli*. Combined, the two units have a nameplate capacity of 5.95MTPA, and the project expects to benefit from significant operational efficiencies and synergies from two FLNGs in the same area.

Southern Energy: SESA is a company formed to enable LNG exports from Argentina. SESA is owned by a consortium of leading Argentinian gas producers including Pan American Energy (30%), YPF (25%), Pampa Energia (20%) and Harbour Energy (15%), as well as Golar (10%).

Golar's 10% ownership of SESA provides additional commodity exposure. With both FLNG's operational, the 10% equity stake equates to approximately \$28 million in annual commodity exposure to Golar for every US dollar/MMBtu change in achieved FOB prices above or below SESA's cash break even.

With the combination of the fixed charter hire, operating expenses pass through, commodity exposure for FOB prices above \$8/MMBtu and Golar's 10% shareholding in SESA, Golar has secured an attractive contracted cash flow with highly attractive risk-reward in commodity linked earnings. For every US dollar FOB price above \$8/MMBtu, Golar's total commodity upside is approximately \$100 million, versus approximately \$28 million in downside for every US dollar/MMBtu that realized FOB prices are below SESA's cash break even.

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Business development: With the existing fleet committed to 20-year charters, we have increased focus on securing attractive FLNG growth units. We are working with three prospective shipyards for different FLNG designs (MKI, MKII and MKIII with liquefaction capacities ranging from 2.0 to 5.4 MTPA) to obtain updated EPC price and delivery schedules. In order to secure attractive delivery we plan to enter into slot reservations for long lead equipment within Q3 2025.

We see increasing industry recognition of the benefits of FLNG solutions versus land-based liquefaction terminals, driven by the proven track record of the fleet on the water, lower capex, shorter construction time and increased flexibility. This in turn drives prospective charter interest in our FLNG solutions. Golar is the only proven provider of FLNG as a service. Based on the increasing demand for FLNG to monetize stranded, associated and flared or re-injected gas reserves, we plan to order our next FLNG before locking in a charter to drive competitive tension and terms for our next FLNG project. This is the same approach successfully executed for the FLNG *Hilli* and for the MKII FLNG. Based on yard availability we are confident that a contemplated 4th Golar FLNG will be the only open and available FLNG capacity within this decade.

We expect to decide on vessel design for our fourth FLNG once final EPC prices and delivery schedules are obtained. We are in parallel working on the commercial pipeline to match commercial opportunities to the contemplated fleet addition. We also expect that a 5th unit could follow shortly after a 4th unit has been ordered and chartered.

Our fully delivered net debt to Adjusted EBITDA¹ stands at around 3x, and we expect to fund planned FLNG fleet growth with proceeds from debt associated with the conclusion of long-term charters for our existing fleet.

Corporate/Other: In June we raised \$575 million of convertible bonds. As part of the convertible bond process we bought back 2.5 million shares for \$103 million, at a share price of \$41.09 per share. The Notes were priced at 2.75% fixed coupon with a 40% premium. Inclusive of the buyback the Notes are net dilutive to our share count prior to the Notes offering if our share price exceeds \$76.71 at maturity in December 2030, before adjusting for any dividends paid in the period.

Operating revenues and costs under corporate and other items are comprised of two legacy FSRU operate and maintain agreements in respect of *Italis LNG* and LNG Croatia, both of which are expected to end in Q4 2025.

Shares and dividends: 102.3 million shares are issued and outstanding as of June 30, 2025, inclusive of the 2.5 million shares repurchased and cancelled in connection with the June 2025 convertible senior notes offering. Golar's Board of Directors approved a total Q2 2025 dividend of \$0.25 per share to be paid on or around September 2, 2025. The record date will be August 26, 2025.

Financial Summary

On COD the FLNG *Gimi* asset under development was de-recognized, and a sales-type lease receivable was recognized in the balance sheet. The accounting for a sales-type lease is different to Golar's other commercial agreements, which have typically been accounted for as operating leases. In order to compare the performance of the FLNG *Gimi* with our wider business, management has determined that

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it will measure the performance of the FLNG *Gimi* sales-type lease based on Adjusted EBITDA¹, modified by sales-type lease receivable in excess of interest income. This approach allows Golar to review the economic results of FLNG *Gimi* in a format consistent with FLNG *Hilli*.

<i>(in thousands of \$)</i>	Q2 2025	Q2 2024	% Change	YTD 2025	YTD 2024	% Change
Net income	30,779	35,230	(13)%	43,718	101,725	(57)%
Net income attributable to Golar LNG Ltd	15,639	25,907	(40)%	23,836	81,127	(71)%
Total operating revenues	75,673	64,689	17%	138,175	129,648	7%
Adjusted EBITDA ¹	49,255	58,716	(16)%	90,191	122,303	(26)%
Golar's share of Contractual Debt ¹	2,048,873	1,197,626	71%	2,048,873	1,197,626	71%

Financial Review

Business Performance:

	2025		2024
<i>(in thousands of \$)</i>	Apr-Jun	Jan - Mar	Apr-Jun
Net income	30,779	12,939	35,230
Income taxes	439	179	140
Net income before income taxes	31,218	13,118	35,370
Depreciation and amortization	12,206	12,638	13,780
Unrealized loss on oil and gas derivative instruments	34,816	25,001	16,050
Other non-operating income, net	(29,981)	—	—
Interest income	(5,823)	(8,699)	(8,556)
Loss/(gain) on derivative instruments, net	3,843	6,795	(107)
Other financial items, net	973	2,292	54
Net (income)/loss from equity method investments	(78)	(10,209)	2,125
Sales-type lease receivable in excess of interest income	2,081	—	—
Adjusted EBITDA ¹	49,255	40,936	58,716

	2025				
	Apr-Jun				
<i>(in thousands of \$)</i>	FLNG	Corporate and other	Total Segment Reporting	Elimination	Consolidated Reporting
Liquefaction services revenue	56,512	—	56,512	—	56,512
Sales-type lease revenue	8,219	—	8,219	—	8,219
Vessel management fees and other revenues	4,381	6,561	10,942	—	10,942
Vessel operating expenses	(26,472)	(5,795)	(32,267)	—	(32,267)
Administrative expenses	(60)	(6,412)	(6,472)	—	(6,472)
Project development expenses	(4,162)	(1,607)	(5,769)	—	(5,769)
Realized gain on oil and gas derivative instruments ⁽²⁾	16,234	—	16,234	—	16,234
Other operating loss	—	(225)	(225)	—	(225)
Sales-type lease receivable in excess of interest income	2,081	—	2,081	(2,081)	—
Adjusted EBITDA ¹	56,733	(7,478)	49,255	(2,081)	47,174

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	2025		
	Jan-Mar		
	FLNG	Corporate and other	Total
<i>(in thousands of \$)</i>			
Liquefaction services revenue	55,688	—	55,688
Vessel management fees and other revenues	—	5,938	5,938
Time and voyage charter revenues	—	876	876
Vessel operating expenses	(18,785)	(9,685)	(28,470)
Administrative expenses	(588)	(8,999)	(9,587)
Project development expenses	(2,351)	(968)	(3,319)
Realized gain on oil and gas derivative instruments ⁽²⁾	21,213	—	21,213
Other operating loss	—	(1,403)	(1,403)
Adjusted EBITDA ¹	55,177	(14,241)	40,936

	2024		
	Apr-Jun		
	FLNG	Corporate and other	Total
<i>(in thousands of \$)</i>			
Liquefaction services revenue	56,120	—	56,120
Vessel management fees and other revenues	—	5,444	5,444
Time and voyage charter revenues	—	3,125	3,125
Vessel operating expenses	(22,765)	(10,220)	(32,985)
Administrative income (expenses)	34	(5,886)	(5,852)
Project development expenses	(1,300)	(2,226)	(3,526)
Realized gain on oil and gas derivative instruments ⁽²⁾	36,390	—	36,390
Adjusted EBITDA ¹	68,479	(9,763)	58,716

(2) The line item “Realized and unrealized (loss)/gain on oil and gas derivative instruments” in the Unaudited Consolidated Statements of Operations relates to income from the *Hilli* Liquefaction Tolling Agreement (“LTA”) and the natural gas derivative which is split into: “Realized gain on oil and gas derivative instruments” and “Unrealized (loss)/gain on oil and gas derivative instruments”.

Golar reports today Q2 2025 net income of \$31 million, before non-controlling interests, inclusive of \$9 million of non-cash items¹, comprised of:

- TTF and Brent oil unrealized mark-to-market (“MTM”) losses of \$35 million;
- A \$4 million MTM loss on interest rate swaps; and,
- A \$30 million day one gain on recognition of the FLNG *Gimi* sales type lease.

The Brent oil linked component of FLNG *Hilli*’s fees generates additional annual cash of approximately \$3.1 million for every dollar increase in Brent Crude prices between \$60 per barrel and the contractual ceiling. Billing of this component is based on a three-month look-back at average Brent Crude prices. During Q2 2025, we recognized a total of \$16 million of realized gains on FLNG *Hilli*’s oil and gas derivative instruments, comprised of a:

- \$9 million realized gain on the Brent oil linked derivative instrument; and
- \$7 million realized gain in respect of fees for the TTF linked production.

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We also recognized \$35 million of non-cash losses in relation to FLNG *Hilli's* oil and gas derivative assets, with corresponding changes in the fair value in its constituent parts recognized on our unaudited consolidated statement of operations as follows:

- \$27 million loss on the Brent oil linked derivative asset; and
- \$8 million loss on the TTF linked natural gas derivative asset.

Balance Sheet and Liquidity:

During June 2025 Golar closed the offering of \$575 million of 2.75% Convertible Senior Notes due 2030. The Notes are senior, unsecured obligations of the Company, bear interest at a rate of 2.75% per annum, mature on December 15, 2030, and are convertible into the Company's common shares, cash, or a combination of shares and cash, at the Company's election. The conversion rate was equivalent to an initial conversion price of approximately \$57.53 per common share, representing an initial conversion premium of approximately 40% over the closing price of the Company's common shares at the time of issuance. Of the net proceeds, \$103 million was used to repurchase 2.5 million of the Company's common shares on June 30, 2025.

As of June 30, 2025, Total Golar Cash¹ was \$891 million, comprised of \$783 million of cash and cash equivalents and \$108 million of restricted cash.

Golar's share of Contractual Debt¹ as of June 30, 2025 is \$2,049 million. Deducting Total Golar Cash¹ of \$891 million from Golar's share of Contractual Debt¹ leaves a net debt position of \$1,158 million.

Assets under development amounts to \$0.9 billion, all of which relates to the MK II FLNG *Fuji* conversion project. Upon COD in June 2025, the FLNG *Gimi* asset under development was de-recognized, with a sales type lease receivable recognized on the balance sheet in its place.

Non-GAAP measures

In addition to disclosing financial results in accordance with U.S. generally accepted accounting principles (US GAAP), this earnings release and the associated investor presentation contains references to the non-GAAP financial measures which are included in the table below. We believe these non-GAAP financial measures provide investors with useful supplemental information about the financial performance of our business, enable comparison of financial results between periods where certain items may vary independent of business performance, and allow for greater transparency with respect to key metrics used by management in operating our business and measuring our performance.

This report also contains certain forward-looking non-GAAP measures for which we are unable to provide a reconciliation to the most comparable GAAP financial measures because certain information needed to reconcile those non-GAAP measures to the most comparable GAAP financial measures is dependent on future events some of which are outside of our control, such as oil and gas prices and exchange rates, as such items may be significant. Non-GAAP measures in respect of future events which cannot be reconciled to the most comparable GAAP financial measure are calculated in a manner which

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is consistent with the accounting policies applied to Golar's unaudited consolidated condensed financial statements.

These non-GAAP financial measures should not be considered a substitute for, or superior to, financial measures and financial results calculated in accordance with GAAP. Non-GAAP measures are not uniformly defined by all companies and may not be comparable with similarly titled measures and disclosures used by other companies. The reconciliations as at June 30, 2025 and for the six months ended June 30, 2025, from these results should be carefully evaluated.

Non-GAAP measure	Closest equivalent US GAAP measure	Adjustments to reconcile to primary financial statements prepared under US GAAP	Rationale for adjustments
Performance measures			
Adjusted EBITDA	Net income/(loss)	+/- Income taxes + Depreciation and amortization + Impairment of long-lived assets +/- Unrealized (gain)/loss on oil and gas derivative instruments +/- Other non-operating (income)/losses +/- Net financial (income)/expense +/- Net (income)/losses from equity method investments +/- Net loss/(income) from discontinued operations +/- Sales-type lease receivable in excess of interest income	Increases the comparability of total business performance from period to period and against the performance of other companies by excluding the results of our equity investments, removing the impact of unrealized movements on embedded derivatives, depreciation, impairment charge, financing costs, tax items, discontinued operations and sales-type lease receivable in excess of interest income.
Distributable Adjusted EBITDA	Net income/(loss)	+/- Income taxes + Depreciation and amortization + Impairment of long-lived assets +/- Unrealized (gain)/loss on oil and gas derivative instruments +/- Other non-operating (income)/losses +/- Net financial (income)/expense +/- Net (income)/losses from equity method investments +/- Net loss/(income) from discontinued operations +/- Net and other amounts invoiced under sales-type lease - Amortization of deferred commissioning period revenue - Amortization of Day 1 gains - Accrued overproduction revenue + Overproduction revenue received - Accrued underutilization adjustment	Increases the comparability of our operational FLNG Hilli from period to period and against the performance of other companies by removing the non-distributable income of FLNG Hilli, project development costs, and FLNG Gimi.
Liquidity measures			

Non-GAAP measure	Closest equivalent US GAAP measure	Adjustments to reconcile to primary financial statements prepared under US GAAP	Rationale for adjustments
Contractual debt ¹	Total debt (current and non-current), net of deferred finance charges	+/-Variable Interest Entity (“VIE”) consolidation adjustments +/-Deferred finance charges	During the year, we consolidate a lessor VIE for our Hilli sale and leaseback facility. This means that on consolidation, our contractual debt is eliminated and replaced with the lessor VIE debt. Contractual debt represents our debt obligations under our various financing arrangements before consolidating the lessor VIE. The measure enables investors and users of our financial statements to assess our liquidity, identify the split of our debt (current and non-current) based on our underlying contractual obligations and aid comparability with our competitors.
Adjusted net debt	Adjusted net debt based on GAAP measures: -Total debt (current and non-current), net of deferred finance charges - Cash and cash equivalents - Restricted cash and short-term deposits (current and non-current) - Other current assets (Receivable from TTF linked commodity swap derivatives)	Total debt (current and non-current), net of: +Deferred finance charges +Cash and cash equivalents +Restricted cash and short-term deposits (current and non-current) +/-VIE consolidation adjustments +Receivable from TTF linked commodity swap derivatives	The measure enables investors and users of our financial statements to assess our liquidity based on our underlying contractual obligations and aids comparability with our competitors.
Total Golar Cash	Golar cash based on GAAP measures: + Cash and cash equivalents + Restricted cash and short-term deposits (current and non-current)	-VIE restricted cash and short-term deposits	We consolidate a lessor VIE for our sale and leaseback facility. This means that on consolidation, we include restricted cash held by the lessor VIE. Total Golar Cash represents our cash and cash equivalents and restricted cash and short-term deposits (current and non-current) before consolidating the lessor VIE. Management believe that this measure enables investors and users of our financial statements to assess our liquidity and aids comparability with our competitors.

(1) Please refer to reconciliation below for Golar’s share of contractual debt

Adjusted EBITDA backlog (also referred to as “earnings backlog”): This is a non-GAAP financial measure and represents the share of contracted fee income for executed contracts or agreements subject to conditions precedent, less forecasted operating expenses for these contracts/agreements. Adjusted EBITDA backlog should not be considered as an alternative to net income / (loss) or any other measure of our financial performance calculated in accordance with U.S. GAAP.

Non-cash items: Non-cash items comprised of impairment of long-lived assets, release of prior year contract underutilization liability, MTM movements on our TTF and Brent oil linked derivatives, listed equity securities and interest rate swaps (“IRS”) which relate to the unrealized component of the gains/(losses) on oil and gas derivative instruments, unrealized MTM (losses)/gains on investment in listed equity securities, gains or losses on derivative instruments net and gains or losses on recognition of sales type lease in our unaudited consolidated statement of operations.

FLNG tariff, net: This is a non-U.S. GAAP financial measure that represents the total cash inflow and economic performance generated by our FLNGs during a given period. It is calculated by taking the total amount invoiced for FLNG services, including liquefaction services revenue, sales-type lease revenue, vessel management fees and other revenue and realized gains on oil and gas derivative instruments, adjusted for the amortization of deferred commissioning period revenue, Day 1 gains (deferred revenues) and deferred contractual payments received prior to COD under the LOA that is allocated to the non-lease component (“deferred pre-COD O&M service revenue”), the unwinding of liquidated damages, the accretion of unguaranteed residual value and the accruals and other timing related items including tax receipt, underutilization, overproduction revenue and demurrage cost. FLNG tariff, net is intended to enhance the comparability of our FLNG performance across periods and with other operational FLNGs in the industry. FLNG tariff, net should not be considered as an alternative to total operating revenue of the FLNG segment or any other performance measure of our financial performance calculated in accordance with U.S. GAAP.

Abbreviations used:

FLNG: Floating Liquefaction Natural Gas vessel

FSRU: Floating Storage and Regasification Unit

MKII FLNG: Mark II FLNG

MMBtu: Million British Thermal Units

MTPA : Million Tons Per Annum

Reconciliations - Liquidity Measures

Total Golar Cash

<i>(in thousands of \$)</i>	June 30, 2025	December 31, 2024	June 30, 2024
Cash and cash equivalents	783,427	566,384	527,591
Restricted cash and short-term deposits (current and non-current)	123,874	150,198	93,930
Less: VIE restricted cash and short-term deposits	(16,466)	(17,472)	(17,590)
Total Golar Cash	890,835	699,110	603,931

Contractual Debt and Adjusted Net Debt

<i>(in thousands of \$)</i>	June 30, 2025	December 31, 2024	June 30, 2024
Total debt (current and non-current) net of deferred finance charges	1,948,455	1,452,255	1,173,592
VIE consolidation adjustments	261,444	241,666	223,782
Deferred finance charges	31,474	22,686	20,711
Total Contractual Debt	2,241,373	1,716,607	1,418,085
Less: Keppel's and B&V's share of the FLNG Hilli contractual debt	—	—	(31,459)
Less: Keppel's share of the Gimi debt	(192,500)	(201,250)	(189,000)
Golar's share of Contractual Debt	2,048,873	1,515,357	1,197,626

Please see Appendix A for the repayment profile for Golar's Contractual Debt.

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 reflects 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*") and the 20-year Lease and Operate Agreement (the "LOA") for the FLNG Gimi ("FLNG *Gimi*");
- our ability to perform under our agreement with Southern Energy S.A. ("SESA") for the deployment of FLNG *Hilli* in Argentina, which includes completing required redeployment activities on schedule such as vessel modifications, procurement of long-lead items, and mobilization, along with SESA's ability to meet its commitments to us;
- our ability to meet our obligations to SESA under the definitive agreements for the deployment of our FLNG currently under conversion, the MKII FLNG ("MKII FLNG"), in Argentina; the timely satisfaction of all conditions precedent by both parties to the agreements, and SESA's ability to meet its obligations to us;
- 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 recent developments involving Iran and Israel;

- an increase in tax liabilities in the jurisdictions where we are currently operating, have previously operated or expect to operate;
- a material decline or prolonged weakness in tolling rates for FLNGs;
- failure of shipyards to comply with project schedules, performance specifications or agreed prices;
- 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 recent 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 equity method 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 with regard to New Fortress Energy Inc. (“NFE”), Energos Infrastructure Holdings Finance LLC (“Energos”), Cool Company Ltd (“CoolCo”) and Snam S.p.A. (“Snam”);
- the ability of NFE, Energos, CoolCo and Snam 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 place undue reliance on these forward-looking statements, which speak only as of their dates. These forward-looking statements are not guarantees of our future performance, and actual results and future developments may vary materially from those projected in the forward-looking statements.

All forward-looking statements included in this Report are made only as of the date of this Report, and, except as required by law, we assume no obligation to revise or update any written or oral forward-looking statements made by us or on our behalf as a result of new information, future events or other factors. If one or more forward-looking statements are revised or updated, no inference should be drawn that additional revisions or updates will be made in the future.

Responsibility Statement

We confirm that, to the best of our knowledge, the unaudited consolidated condensed financial statements for the six months ended June 30, 2025, which have been prepared in accordance with accounting principles generally accepted in the United States give a true and fair view of Golar's unaudited consolidated assets, liabilities, financial position and results of operations. To the best of our knowledge, the interim report for the three and six months ended June 30, 2025, includes a fair review of important events that have occurred during the period and their impact on the unaudited consolidated condensed financial statements, the principal risks and uncertainties and major related party transactions.

August 14, 2025

The Board of Directors

Golar LNG Limited

Hamilton, Bermuda

Investor Questions: +44 207 063 7900

Karl Fredrik Staubo - CEO

Eduardo Maranhão - CFO

Stuart Buchanan - Head of Investor Relations

Tor Olav Trøim (Chairman of the Board)

Benoît de la Fouchardiere (Director)

Carl Steen (Director)

Dan Rabun (Director)

Lori Wheeler Naess (Director)

Mi Hong Yoon (Director)

Niels Stolt-Nielsen (Director)

Stephen J. Schaefer (Director)

Golar LNG Limited
UNAUDITED CONSOLIDATED STATEMENTS OF OPERATIONS

	2025	2025	2025	2024
<i>(in thousands of \$)</i>	Apr-Jun	Jan-Mar	Jan-Jun	Jan-June
Liquefaction services revenue	56,512	55,688	112,200	112,488
Sales-type lease revenue	8,219	—	8,219	—
Vessel management fees and other revenues	10,942	5,938	16,880	10,830
Time and voyage charter revenues	—	876	876	6,330
Total operating revenues	75,673	62,502	138,175	129,648
Vessel operating expenses	(32,267)	(28,470)	(60,737)	(60,617)
Administrative expenses	(6,472)	(9,587)	(16,059)	(12,927)
Project development expenses	(5,769)	(3,319)	(9,088)	(4,338)
Depreciation and amortization	(12,206)	(12,638)	(24,844)	(26,256)
Total operating expenses	(56,714)	(54,014)	(110,728)	(104,138)
Realized and unrealized (loss)/gain on oil and gas derivative instruments	(18,582)	(3,788)	(22,370)	56,635
Other operating loss	(225)	(1,403)	(1,628)	—
Total other operating (losses)/ income	(18,807)	(5,191)	(23,998)	56,635
Operating income	152	3,297	3,449	82,145
Other non-operating income	29,981	—	29,981	—
Total other non-operating income	29,981	—	29,981	—
Interest income	5,823	8,699	14,522	18,582
(Losses)/gains on derivative instruments, net	(3,843)	(6,795)	(10,638)	6,309
Other financial items, net	(973)	(2,292)	(3,265)	(2,694)
Net financial income/(loss)	1,007	(388)	619	22,197
Income before taxes and net income from equity method investments	31,140	2,909	34,049	104,342
Income taxes expense	(439)	(179)	(618)	(278)
Net income/(losses) from equity method investments	78	10,209	10,287	(2,339)
Net income	30,779	12,939	43,718	101,725
Net income attributable to non-controlling interests	(15,140)	(4,742)	(19,882)	(20,598)
Total net income attributable to non-controlling interests	(15,140)	(4,742)	(19,882)	(20,598)
Net income attributable to stockholders of Golar LNG Limited	15,639	8,197	23,836	81,127

Supplemental note to the unaudited consolidated statements of operations

The realized and unrealized (loss)/gain on oil and gas derivative instruments consists of the following.

	2025	2025	2025	2024
<i>(in thousands of \$)</i>	Apr-Jun	Jan-Mar	Jan-Jun	Jan-Jun
Realized gain on FLNG <i>Hilli's</i> oil derivative instrument	9,210	12,039	21,249	36,656
Realized gain on FLNG <i>Hilli's</i> gas derivative instrument	7,024	9,174	16,198	9,162
Realized mark-to-market ("MTM") adjustment on commodity swap derivatives	—	—	—	24,719
Realized gain on oil and gas derivative instruments, net	16,234	21,213	37,447	70,537
Unrealized (loss)/gain on FLNG <i>Hilli's</i> oil derivative instrument	(26,891)	(12,559)	(39,450)	15,092
Unrealized loss on FLNG <i>Hilli's</i> gas derivative instrument	(7,925)	(12,442)	(20,367)	(5,294)
Unrealized MTM adjustment on commodity swap derivatives	—	—	—	(23,700)
Unrealized loss on oil and gas derivative instruments	(34,816)	(25,001)	(59,817)	(13,902)
Realized and unrealized (loss)/gain on oil and gas derivative instruments	(18,582)	(3,788)	(22,370)	56,635

Golar LNG Limited

UNAUDITED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME/(LOSS)

	2025	2025	2025	2024
<i>(in thousands of \$)</i>	Apr-Jun	Jan-Mar	Jan-Jun	Jan-Jun
Net income	30,779	12,939	43,718	101,725
Other comprehensive income:				
Gains associated with pensions, net of tax	554	554	1,108	(1,251)
Share of equity method investment's comprehensive income/(losses)	405	576	981	288
Net other comprehensive income	959	1,130	2,089	(963)
Comprehensive income	31,738	14,069	45,807	100,762

Comprehensive income attributable to:				
Stockholders of Golar LNG Limited	16,598	9,327	25,925	80,164
Non-controlling interests	15,140	4,742	19,882	20,598
Comprehensive income	31,738	14,069	45,807	100,762

Golar LNG Limited
UNAUDITED CONSOLIDATED BALANCE SHEETS

<i>(in thousands of \$)</i>	2025	2024
	June 30, <i>Unaudited</i>	December 31, <i>Audited</i>
ASSETS		
Current assets		
Cash and cash equivalents	783,427	566,384
Restricted cash and short-term deposits	109,824	75,579
Trade accounts receivable	95,700	29,667
Current portion of net investment in sales-type lease	148,896	—
Amounts due from related parties	21,637	20,354
Other current assets	13,025	47,882
Total current assets	1,172,509	739,866
Non-current assets		
Restricted cash	14,050	74,619
Equity method investments	35,060	43,665
Asset under development	874,408	2,261,197
Vessels and equipment, net	955,140	1,079,745
Net investment in sales-type leases	1,616,846	—
Intangible assets	2,115	2,348
Non-current amounts due from related parties	5,924	6,006
Other non-current assets	95,371	160,231
Total assets	4,771,423	4,367,677
LIABILITIES AND EQUITY		
Current liabilities		
Current portion of long-term debt and short-term debt	(512,045)	(521,282)
Trade accounts payable	(82,909)	(198,906)
Accrued expenses	(169,840)	(66,071)
Other current liabilities	(31,072)	(55,265)
Total current liabilities	(795,866)	(841,524)
Non-current liabilities		
Long-term debt	(1,436,410)	(930,973)
Other non-current liabilities	(253,077)	(225,776)
Total liabilities	(2,485,353)	(1,998,273)
EQUITY		
Stockholders' equity	(1,886,010)	(2,014,151)
Non-controlling interests	(400,060)	(355,253)
Total liabilities and equity	(4,771,423)	(4,367,677)

UNAUDITED CONSOLIDATED STATEMENTS OF CASHFLOWS

	2025 Apr-Jun	2025 Jan-Mar	2025 Jan-Jun	2024 Jan-June
<i>(in thousands of \$)</i>				
OPERATING ACTIVITIES				
Net income	30,779	12,939	43,718	101,725
<i>Adjustments to reconcile net income from continuing operations to net cash provided by operating activities:</i>				
Depreciation and amortization	12,206	12,638	24,844	26,256
Gain on recognition of Gimi Sales type lease	(29,981)	—	(29,981)	—
Amortization of deferred charges and debt guarantees, net	1,068	903	1,971	1,983
Loss on disposal of long lived asset	—	451	451	—
Provision for credit loss	225	952	1,177	—
Net (income)/loss from equity method investments	(78)	(10,209)	(10,287)	2,339
Drydocking expenditure	—	—	—	(1,375)
Compensation cost related to employee stock awards	2,482	3,102	5,584	4,240
Net foreign exchange (gains)/losses	(359)	1,497	1,138	(460)
Sales-type lease receivable in excess of interest income	2,081	—	2,081	—
Change in fair value of derivative instruments (interest rate swaps)	4,374	7,237	11,611	(1,754)
Change in fair value of derivative instruments (oil and gas derivatives), commodity swaps and amortization of day 1 gains	31,689	21,909	53,598	7,649
<i>Changes in assets and liabilities:</i>				
Trade accounts receivable	(24,466)	3,500	(20,966)	4,883
Other current and non-current assets	(6,755)	2,976	(3,779)	(39,787)
Amounts due from related parties	(118)	580	462	(185)
Trade accounts payable	5,333	(1,863)	3,470	4,910
Accrued expenses	10,564	(481)	10,083	9,006
Other current and non-current liabilities	52,278	44,446	96,724	(27,221)
Net cash provided by operating activities	91,322	100,577	191,899	92,209
INVESTING ACTIVITIES				
Additions to asset under development	(272,401)	(152,558)	(424,959)	(88,965)
Additions to equity method investment	(9,488)	(9,780)	(19,268)	—
Loan advanced to related party	(277)	(521)	(798)	—
Proceeds from subscription of equity interest in Gimi MS	2,027	18,993	21,020	27,278
Proceeds from sale of equity method investment	—	39,143	39,143	822
Consideration received for long-lived assets held for sale	—	24,828	24,828	—
Proceeds from repayment of loan advanced to related party	—	17,930	17,930	—
Additions to vessels and equipment	—	—	—	(62,126)
Additions to intangibles	—	—	—	(1,393)
Net cash used in investing activities	(280,139)	(61,965)	(342,104)	(124,384)
FINANCING ACTIVITIES				
Proceeds from short-term and long-term debt	575,000	—	575,000	—
Proceeds from exercise of share options	1,346	462	1,808	—
Financing costs paid	(10,781)	—	(10,781)	(569)
Cash dividends paid	(26,184)	(26,146)	(52,330)	(56,708)
Repayments of short-term and long-term debt	(34,851)	(35,197)	(70,048)	(46,317)
Purchase of treasury shares	(102,725)	—	(102,725)	(14,180)
Net cash used in financing activities	401,805	(60,881)	340,924	(117,774)

	2025	2025	2025	2024
<i>(in thousands of \$)</i>	Apr-Jun	Jan-Mar	Jan-Jun	Jan-June
Net decrease in cash and cash equivalents, restricted cash, short-term deposits	212,988	(22,269)	190,719	(149,949)
Cash and cash equivalents, restricted cash and short-term deposits at the beginning of the period	694,313	716,582	716,582	771,470
Cash and cash equivalents, restricted cash and short-term deposits at the end of the period	907,301	694,313	907,301	621,521

Golar LNG Limited
UNAUDITED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY

<i>(in thousands of \$)</i>	Share Capital	Additional Paid-in Capital	Contributed Surplus ⁽¹⁾	Accumulated Other Comprehensive Loss	Accumulated Retained Earnings	Non-Controlling Interests	Total Equity
Balance at December 31, 2023 (Audited)	104,578	1,691,128	200,000	(5,072)	77,035	534,774	2,602,443
Net income	—	—	—	—	81,127	20,598	101,725
Dividends	—	—	—	—	(51,971)	(4,737)	(56,708)
Exercise of share options	17	325	—	—	—	—	342
Employee stock compensation	—	4,174	—	—	—	—	4,174
Forfeiture of employee stock compensation	—	(102)	—	—	—	—	(102)
Restricted stock units	87	(87)	—	—	—	—	—
Proceeds from subscription of equity interest in Gimi MS Corporation	—	—	—	—	—	27,278	27,278
Repurchase and cancellation of treasury shares	(679)	—	—	—	(13,501)	—	(14,180)
Other comprehensive income	—	—	—	(963)	—	—	(963)
Balance at June 30, 2024	104,003	1,695,438	200,000	(6,035)	92,690	577,913	2,664,009

<i>(in thousands of \$)</i>	Share Capital	Additional Paid-in Capital	Contributed Surplus ⁽¹⁾	Accumulated Other Comprehensive Loss	Accumulated Retained Earnings/ (Losses)	Non-Controlling Interests	Total Equity
Balance at December 31, 2024 (Audited)	104,535	1,705,093	200,000	(5,743)	10,266	355,253	2,369,404
Net income	—	—	—	—	23,836	19,882	43,718
Dividends	—	—	—	—	(52,330)	—	(52,330)
Exercise of share options	139	1,669	—	—	—	—	1,808
Employee stock compensation	—	5,497	—	—	—	—	5,497
Forfeiture of employee stock compensation	—	(45)	—	—	—	—	(45)
Restricted stock units	101	(101)	—	—	—	—	—
Proceeds from subscription of equity interest in Gimi MS Corporation	—	—	—	—	—	21,020	21,020
Repurchase and cancellation of treasury shares	(2,500)	—	—	—	(100,225)	—	(102,725)
Other comprehensive income	—	—	—	2,089	—	—	2,089
Reacquisition of common units of Hilli LLC ⁽²⁾	—	—	—	—	(6,271)	3,905	(2,366)
Balance at June 30, 2025	102,275	1,712,113	200,000	(3,654)	(124,724)	400,060	2,286,070

(1) Contributed Surplus is “capital” that can be returned to shareholders without the need to reduce share capital, thereby giving us greater flexibility when it comes to declaring dividends.

(2) This relates to the receipt of waived dividend distribution in relation to the repurchases of the minority interests in Hilli LLC.

Golar LNG Limited

APPENDIX A

The table below represents our actual Contractual Debt, including the net finance lease obligation between us and the lessor VIE as at June 30, 2025:

<i>(in thousands of \$)</i>	Total Contractual Debt	Golar's share of Contractual Debt		Total scheduled capital repayments over the next 12 months	GLNG's share of scheduled capital repayments over the next 12 months	
<i>Non-VIE debt</i>						
2021 Unsecured Bonds	189,678		189,678	(189,700)		(189,700)
2024 Unsecured Bonds	300,000		300,000			
2025 Convertible Bond	575,000		575,000			
FLNG Gimi	641,667	70%	449,167	(58,333)	70%	(40,833)
<i>Net finance lease obligations between Golar and the lessor VIE ⁽¹⁾</i>						
FLNG Hilli	535,028		535,028	(42,210)		(42,210)
Total Contractual Debt	2,241,373		2,048,873	(290,243)		(272,743)

(1) Under US GAAP, we consolidate the lessor VIE. Accordingly, the net finance lease obligation between Golar and the lessor VIE is eliminated.

The table below represents our anticipated contractual capital repayments for the next five years as at June 30, 2025, including the net finance lease obligation between us and the lessor VIE which is eliminated on consolidation:

<i>(in thousands of \$)</i>	2025	2026	2027	2028	2029
<i>Non-VIE debt</i>					
2021 Unsecured Bonds	(189,700)	—	—	—	—
2024 Unsecured Bonds	—	—	—	—	(300,000)
FLNG Gimi	(29,167)	(58,333)	(58,333)	(58,333)	(58,333)
<i>Net finance lease obligation between Golar and the lessor VIE</i>					
FLNG Hilli	(21,105)	(42,210)	(42,210)	(42,210)	(42,210)
Total Contractual Capital Repayments	(239,972)	(100,543)	(100,543)	(100,543)	(400,543)

Included within the restricted cash and short-term deposits and debt balances are amounts relating to the lessor VIE entity that we are required to consolidate under US GAAP into our financial statements. The table represents the impact of consolidating our remaining lessor VIE into our balance sheet, with respect to the following line items:

<i>(in thousands of \$)</i>	June 30, 2025	December 31, 2024
Restricted cash and short-term deposits	16,466	17,472
Current portion of long-term debt and short-term debt	(267,985)	(278,551)
Long-term debt	(3,328)	(33,432)
Total debt, net of deferred finance charges	(271,313)	(311,983)

The consolidated results and net assets of the consolidated lessor VIE entity are based on management's best estimates. As discussed above, we are required to consolidate amounts relating to lessor VIE entity into our financial statements. As such, the table above represents the lessor VIE entity balances and not our actual costs and balances.