

FIRST QUARTER 2024 RESULTS

MAY 28, 2024



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 and that of our counterparty to meet our respective obligations under the 20-year lease and operate agreement (the "LOA") with BP Mauritania, a subsidiary of BP p.l.c ("BP"), entered into in connection with the Greater Tortue Ahmeyim Project (the "GTA Project"), including the commissioning and start-up of various project infrastructure such as the floating production, storage and offloading unit ("FPSO"). Delays could result in incremental costs to both parties to the LOA, delay FLNG commissioning works and the start of operations for our FLNG Gimi ("FLNG Gimi"); continuing uncertainty resulting from our claim for certain pre-commissioning contractual prepayments that we believe we are entitled to receive from BP pursuant to the LOA, including timing of eventual resolution, whether our claim will be upheld and any eventual recovery or amounts that we may be required to settle; our ability to meet our obligations under the liquefaction tolling agreement (the "LTA") entered into in connection with the Hilli Episeyo ("FLNG Hilli"); our ability to recontract the FLNG Hilli once her current contract ends in July 2026 and other competitive factors in the FLNG industry; that an attractive deployment opportunity, or any of the opportunities under discussion for the Mark II FLNG ("Mark II"), one of our FLNG designs, will be converted into a suitable contract. Failure to do this in a timely manner or at all could expose us to losses on our investments in a donor vessel for a prospective Mark II project, the Fuji LNG (the "Fuji LNG"), long-lead items and engineering services to date. Assuming a satisfactory contract is secured, changes in project capital expenditures, foreign exchange and commodity price volatility could have a material impact on the expected magnitude and timing of our return on investment; changes in our ability to retrofit vessels as FLNGs or FSRUs and our ability to secure financing for such conversions on acceptable terms or at all; continuing uncertainty

resulting from potential future claims from our counterparties of purported force majeure ("FM") under contractual arrangements, including but not limited to our future projects and other contracts to which we are a party; failure of shipyards to comply with schedules, performance specifications or agreed prices; failure of our contract counterparties to comply with their agreements with us or other key project stakeholders; our ability to close potential future transactions in relation to equity interests in our vessels, including the Golar Arctic, FLNG Hilli and FLNG Gimi or to monetize our remaining equity method investments on a timely basis or at all; increases in operating costs as a result of inflation, including but not limited to salaries and wages, insurance, crew provisions, repairs and maintenance, spares and redeployment related modification costs; continuing volatility in the global financial markets, including but not limited to commodity prices, foreign exchange rates and interest rates; global economic trends, competition and geopolitical risks, including impacts from the length and severity of future pandemic outbreaks, rising inflation and the ongoing conflicts in Ukraine and the Middle East, recent attacks on vessels in the Red Sea and the related sanctions and other measures, including the related impacts on the supply chain for our conversions or commissioning works, the operations of our charterers and customers, our global operations and our business in general; changes in our relationship with our equity method investments and the sustainability of any distributions they pay us; 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 Energos, CoolCo and Snam to meet their respective obligations to us, including indemnification obligations; changes to rules and regulations applicable to

liquefied natural gas ("LNG") carriers, FLNGs or other parts of the natural gas and LNG supply; changes to rules on climate-related disclosures as required by U.S. Securities and Exchange Commission (the "Commission"), including but not limited to disclosure of certain climate-related risks and financial impacts, as well as GHG emissions; changes in the supply of or demand for LNG or LNG carried by sea for LNG carriers or FLNGs and the supply of natural gas or demand for LNG in Brazil; a material decline or prolonged weakness in charter rates for LNG carriers or tolling rates for FLNGs; increased tax liabilities in the jurisdictions where we are currently operating or have previously operated; changes in general domestic and international political conditions, particularly where we operate, or where we seek to operate; changes in the availability of vessels to purchase and in the time it takes to build new vessels or convert existing vessels and our ability to obtain financing on acceptable terms or at all; actions taken by regulatory authorities that may prohibit the access of LNG carriers and FLNGs to various ports; 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, 2023, filed with the Commission on March 28, 2024 (the "2023 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: world leader owner and operator of FLNGs

Operating assets & investments

GLNG at a glance

FLNG Assets



FLNG Hilli (operational) - MKI (2.4mtpa)¹⁾



FLNG Gimi (ready for operations) – MKI (2.7mtpa)¹⁾



MKII FLNG – Contemplated FID (3.6mtpa)^{1), 2)}

Existing LNGC Assets / Conversion Candidate



Fuji LNG



Golar Arctic



MKIII FLNG design (up to 5.4mtpa)¹⁾

Investments



Avenir LNG



MACAW ENERGIES

23.5% stake

100% stake

\$2.8BN

Market Cap³⁾

\$356M

2023 Adjusted EBITDA
(only Hilli in Operation)

\$550M

Q1 24 Golar Adjusted
net debt⁴⁾

~\$5.0BN

EBITDA Backlog⁵⁾

\$1.00/share

Annualized dividend

~5.1mtpa

LNG production capacity

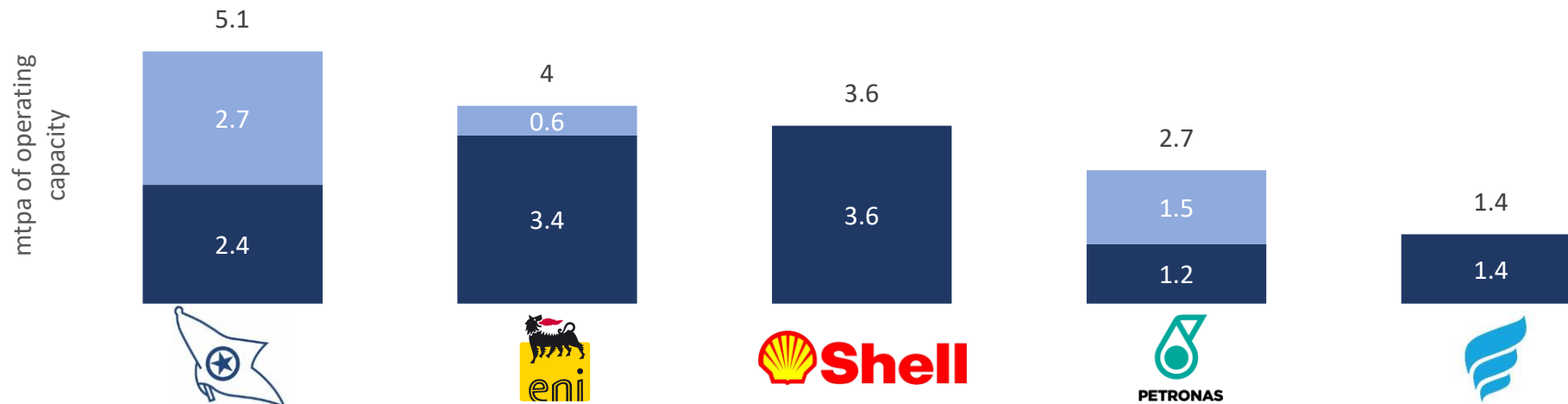
Combination of 50+ years of maritime LNG experience and infrastructure development track record.
Pioneer in converting FSRUs and FLNGs and world-leading operational track record of FLNGs



1) mtpa refers to Million Tonnes Per Annum
2) In development
3) Based on closing price of \$26.88 as of May 24, 2024
4) See the appendix for definition and reconciliation of the non-GAAP measures
5) 100% Giimi earnings backlog and remaining Hilli contract based on current Brent/TTF prices

Golar owns the world's largest FLNG capacity and is the only provider of FLNG as a service

Overview of the global FLNG fleet by owner



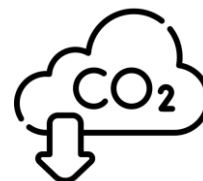
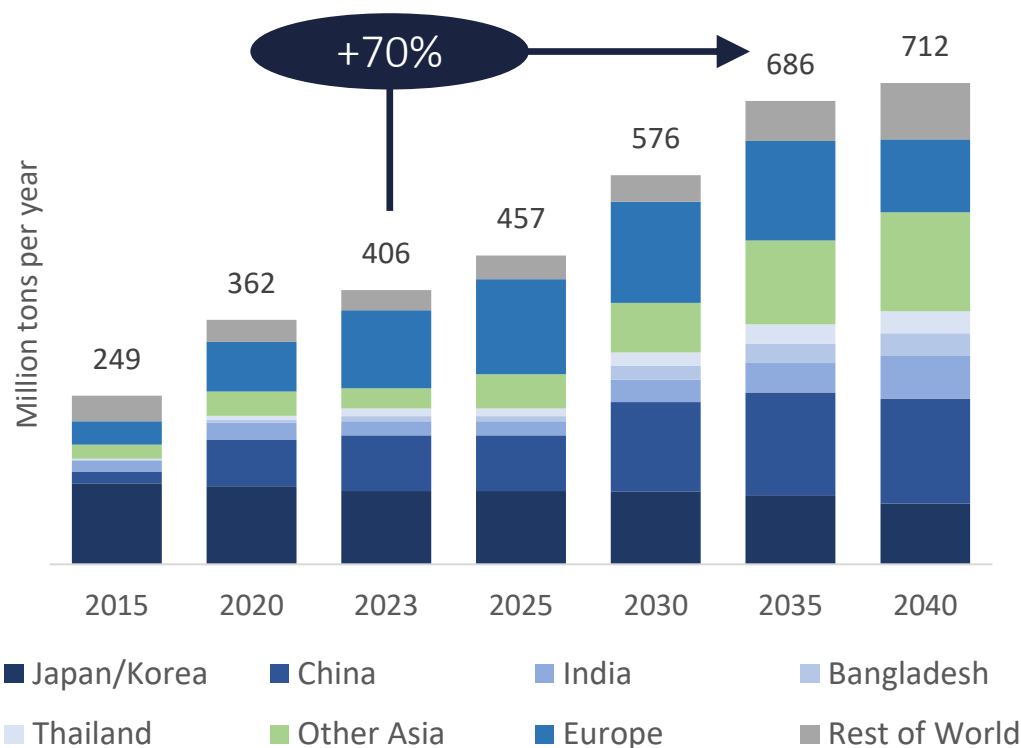
Contract structure	Liquefaction as service	Liquefying own gas	Liquefying own gas	Liquefying own gas	Liquefying gas to supply downstream portfolio
Location	FLNG Hilli: Cameroon FLNG Gimi: Senegal & Mauritania	Coral South: Mozambique Tango: Congo	Prelude: Australia	PF Satu: South East Asia PF Dua: South East Asia	Pioneer I, II, III: Mexico
Field operator	Perenco BP	ENI	Shell	Petronas	NFE
First year of operation	FLNG Hilli: 2018 FLNG Gimi: 2024e	Coral South: 2022 Tango : 2024	Prelude: 2018	PF Satu: 2017 PF Dua: 2021	Pioneer I, II, III: 2024e



Long-term LNG demand outlook remains strong

Global LNG demand will remain firm...

...driven by decarbonization, industrial growth and power demand



- China currently responsible for appx. 1/3 of global energy-related CO₂ emissions.
- Set to drop to 1/5 by 2050
- Proliferation of data center and AI projected to drive energy demand
- US & Europe expecting 200%+ growth in demand by 2030
- Developing Asian nations rapidly expanding power consumption on back of growing industrial production

LNG is the fastest growing source of energy after renewables at ~3.5% CAGR¹⁾ through 2040²⁾



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Business update
Group results
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Q1 2024 highlights and subsequent events

FLNG

FLNG Hilli:

- Continued market leading 100% operational uptime
- Offload 112 complete – totaling 7+ MT LNG produced since 2018

FLNG Gimi:

- Moored at the GTA hub, ready to commence operations
- Standby day rate cash inflows commenced
- Positive progress in resolving disputed pre-COD²⁾ contract mechanisms and an accelerated commissioning alternative

MKII FLNG:

- Delivery of the Fuji LNG, fixed on multi-month charter until target conversion date
- MKII yard contract in final stage of negotiations
- Significant progress on potential debt facility

Business development:

- February 2024 announced Framework Agreement now progressed to detailed FLNG contract negotiations for 2027 project start-up
- Advancing additional FLNG project developments
- Added commercial resources to meet increased client activity

Corporate and other

Q1 financial highlights:

- Net income attributable to Golar of \$55M
- Adjusted EBITDA¹⁾ of \$64M
- Total Golar Cash¹⁾ position of \$0.6BN

Shareholder returns:

- Declared dividend of \$0.25/share for Q1 2024
- Repurchased 0.7M own shares at an average cost of \$20.87/share during Q1 2024

Macaw Energies:

- Pilot flare-to-LNG (F2X[®]) unit completed, nitrogen testing and LNG production proven at construction site. The unit will now be deployed to a live flare gas site in Texas, start-up of operations expected within Q2 2024
- Significant interest in technology from potential large clients in the US and South America
- Golar will evaluate a separate listing of Macaw later in 2024 to enable accelerated roll-out of the business model



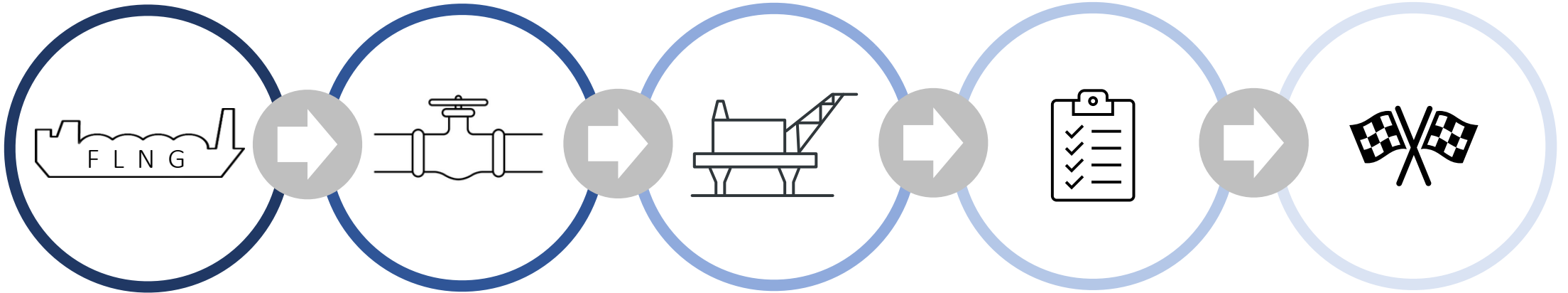
FLNG Gimi: Moored to the GTA Hub and ready for operations



- FLNG Gimi moored at her destination spot at the Greater Tortue Ahmeyim (GTA) field offshore Mauritania and Senegal
- The BP FPSO¹⁾ has sailed from Tenerife, hook-up and commissioning of the FPSO¹⁾ are now on the critical path
- First gas expected in Q3 2024
- Positive progress in resolving disputed pre-COD contract mechanisms and an accelerated commissioning alternative



FLNG Gimi: Progressing towards COD



Transit to Senegal / Mauritania

Moored to hub

Upstream commissioning

FLNG commissioning

Commercial Operations Date

COMPLETED

COMPLETED

Upstream prepares to supply gas to FLNG²⁾

- FPSO on-site for mooring
- Hook-up and commissioning are on critical path
- Subsea works

Gas introduced to FLNG testing of production, offloading systems and liquefaction processes

Commencement of 20-year lease and operate agreement (\$4.3BN Adjusted EBITDA backlog¹⁾)



FLNG Hilli continued operational excellence

112 cargoes offloaded



Selected Hilli operational statistics

~100%

Economic uptime

20th

Cameroon became 20th LNG exporting country in 2018

112 cargoes

offloaded

40%

of offshore Hilli staff is Cameroonian

7+ million tons

of LNG produced

16

Nationalities onboard Hilli

- Hilli enabled Cameroon to become the world's 20th LNG exporting country at start-up in 2018 and remains the country's only LNG export facility
- Hilli contributes strong cash generation to the government, education of Cameroonians (we employ 90% local staff onshore and 40% offshore), tens of millions in local purchases, educational programs for local students, development and infrastructure initiatives including five water wells, streetlights and beach cleanings. These initiatives will benefit Cameroon and the local communities Hilli serves beyond her existing contract
- The market leading operational track record, economic and social benefits from our FLNG deployments are attractive to countries with proven gas reserves in need of an enabler for gas monetization
- The benefits of FLNG deployment are driving detailed negotiations for Hilli's redeployment at the end of her current contract



MKII FLNG: Developing towards FID



MKII FLNG Project Update

- Continued progress on commercial leads, construction financing and yard discussions drives the MKII project closer to FID.
- Long lead items ordered to date is now 58% complete.
- The LNGC conversion candidate Fuji LNG delivered March 4th, 2024.
- Re-confirmed yard slot and pricing:
 - All-in FLNG price¹⁾ has been reconfirmed as an industry-leading ~\$600 million/mtpa.
 - Yard slot confirmed for 2H 2027 sailaway if ordered in 2024
- Total spend to date including the Fuji LNG per March 31, 2024 is ~\$270M²⁾ fully equity financed.



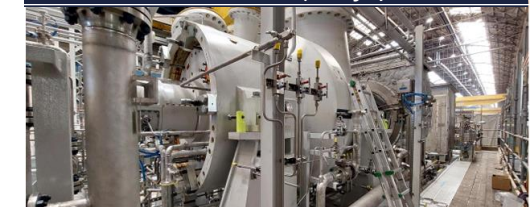
Machining of Refrigerant Expander (Elliott)



Superheater for Heat Recovery Steam Generators (Kanfa)



Fuji LNG



Mixed Refrigerant Compressor 1st train (Baker Hughes)



Strong progress on new FLNG projects

FLNG business development update



- Focus on re-deployment of FLNG Hilli following the end of her current charter in July 2026, and thereafter ordering and securing commercial terms for a contemplated MKII FLNG
- The framework agreement for potential FLNG deployment (as announced in our Q4 2023 earnings release), has progressed to detailed contract negotiations for an up to 20-year FLNG deployment
- We continue to advance additional FLNG developments, most of the activity remains in West Africa and South America
- On the back of increased FLNG business development activity we have recruited a Chief Commercial Officer, and a further two highly experienced maritime and upstream development team members with a combined 70+ years of business development experience

Macaw Energies: First LNG produced in April

Macaw Energies Update

- F2X[®] offers unique mobile market solution for Flare-to-LNG production
 - 10-12 Months from capex to cash flow generation
 - Modular construction with capex/EBITDA build multiple of ~3-4x
- F2X[®] unit commissioning and field deployment
 - March 2024 – Produced 1st Liquid Nitrogen
 - April 2024 – Successfully produced 1st LNG
 - June 2024 – Deployment to first flare gas site in Texas
- Secured F2X[®] Field Trial Site and Growing Pipeline Opportunities
 - USA - GSAs signed with two leading independent upstream players with operations in Texas
 - Growing demand globally (Brazil, Mexico, Ecuador, Peru, Venezuela, Colombia)
 - Off-grid U.S. EV charging unit delivery planned Q3 2024



20,000+ metric tons of CO₂e

Reduction per year per unit from flare capture¹⁾

~700 MMbtu

of LNG and ~500 MMbtu of NGLs²⁾ produced per unit per day



ESG Report

- FLNG Gimi conversion complete after 38 million hours worked without a Lost Time Incident
- De-risking single asset exposure with two cash generating FLNGs
- Significant progress by Macaw with their F2X® system and by Aqualung with their carbon capture membrane
- Expanded previously successful education and water initiatives in Cameroon
- Top scoring in-house compliance register
- Full 2023 ESG Report now available at golarlng.com



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First quarter 2024 financial results

	Q1 2024	Q1 2023	
	\$m	\$m	% Δ
FLNG (before realized gains on oil and gas derivative instruments and other adjustments ¹⁾)	56	56	-
Corporate and other	6	12	(50%)
Shipping	3	6	(50%)
Total operating revenues	65	74	(12%)
Non-cash items¹⁾	6	(188)	>100%
Net income/(loss)	66	(93)	>100%
Non-GAAP measures			
FLNG tariff, net^{1), 2)}	86	110	(22%)
FLNG	70	98	(29%)
Corporate and other	(6)	(19)	68%
Shipping	-	5	(100%)
Adjusted EBITDA¹⁾	64	84	(24%)
Golar's share of Contractual Debt¹⁾	1,209	1,152	5%
Total Golar Cash¹⁾	622	1,002	(38%)
Outstanding number of shares (million)	104.0	107.4	(3%)

¹⁾ See the appendix for definition and reconciliation of the non-GAAP measures

²⁾ Comprised of liquefaction services revenue adjusted for amortization of deferred commissioning period revenue, amortization of Day 1 gains, the unwinding of liquidated damages, accrued overproduction/underutilization and the realized gain on oil and gas derivative instruments (see appendix)

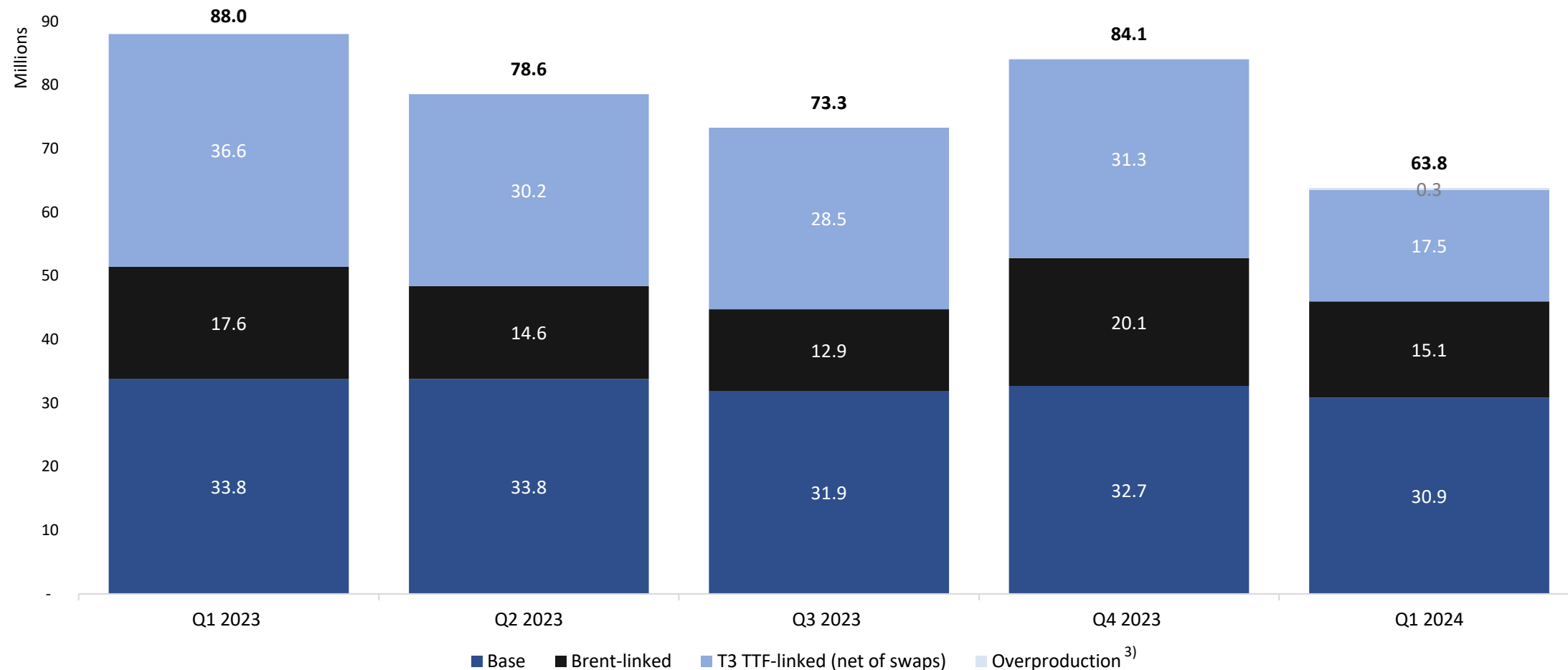
Q1 2024 Highlights

- Total operating revenues of \$65M
- FLNG Tariff, Net^{1), 2)} of \$86M
- Adjusted EBITDA¹⁾ of \$64M
- Net income of \$66M, before non-controlling interest, inclusive of \$6M of non-cash items¹⁾:
 - TTF and Brent oil derivatives of \$2M
 - Interest rate swaps of \$4M
- Strong liquidity position of approximately \$0.7BN inclusive of Total Golar Cash¹⁾ of \$622M plus cash receivables from remaining unwinding of TTF hedges of \$37M
- Golar's Adjusted net debt¹⁾ is \$550M



FLNG Hilli: Commodity-linked tariff boosts earnings

Evolution of Hilli Distributable Adjusted EBITDA^{1), 2)} (Golar's pro rata share)

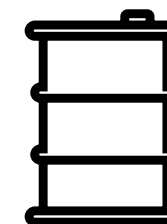
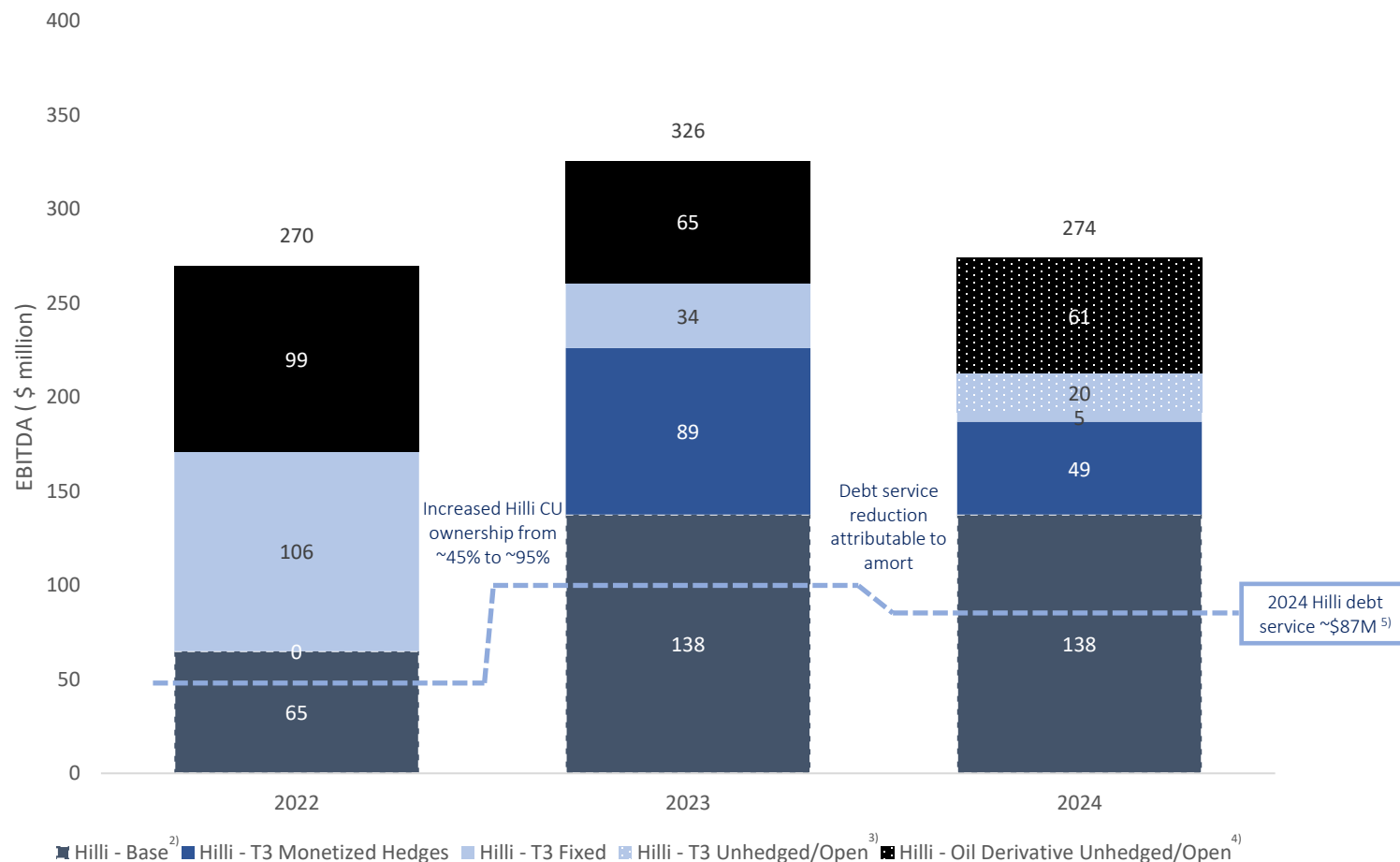


1) See the appendix for definition and reconciliation of the non-GAAP measures
 2) Hilli Distributable Adjusted EBITDA is based on Hilli Adjusted EBITDA less Day 1 gain, amortization of deferred commissioning period revenue and accrued overproduction for the period. See appendix. Golar's pro rata share is based on 94.6% of T1&T2, 89.1% oil-indexed & 89.4% of T3 incremental results from January 1, 2023 (44.6% of T1&T2, 89.1% oil-indexed & 86.9% of T3 incremental results before Q1 2023).
 3) Overproduction is based on actual timing of distribution

FLNG Hilli generating strong cash flow to equity

Golar's pro-rata Distributable Adjusted EBITDA¹⁾ generation

Commodity linked earnings



Commodity: Brent Crude oil
 Sensitivity to \$1/bbl change:
\$2.7M (annually)
 Limit: \$60-\$102/bbl



Commodity: TTF Gas price
 Sensitivity to \$1/MMBtu change:
\$3.2M (annually)
 Limit: Uncapped

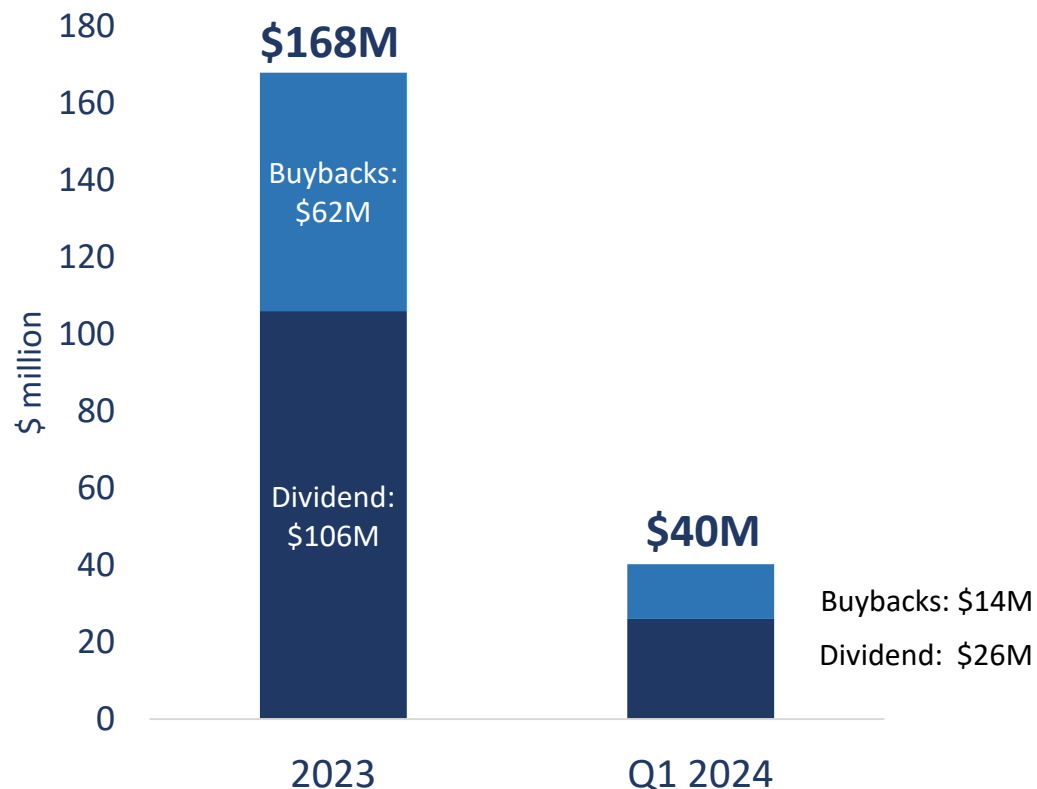


1) See the appendix for definition and reconciliation of the non-GAAP measures
 2) Based on Golar's share of Hilli's last twelve months Distributable Adjusted EBITDA on base capacity of 1.2M tonnes per annum
 3) Based on ICIS Heren TTF Month Ahead prices as of May 27, 2024

4) Based on last price for Platts dated Brent Forward Curve on close May 27, 2024
 5) 2024 forecast based on 2024 forecasted 3m term SOFR average of 5.0%. Hilli CU ownership at 94.55% (2022: 44.55%)

Committed to attractive growth and shareholder returns

Continuing quarterly dividend program and share buyback in 2024



1

Dividend program

Continuing quarterly dividend program at \$0.25/share

2

Share buybacks

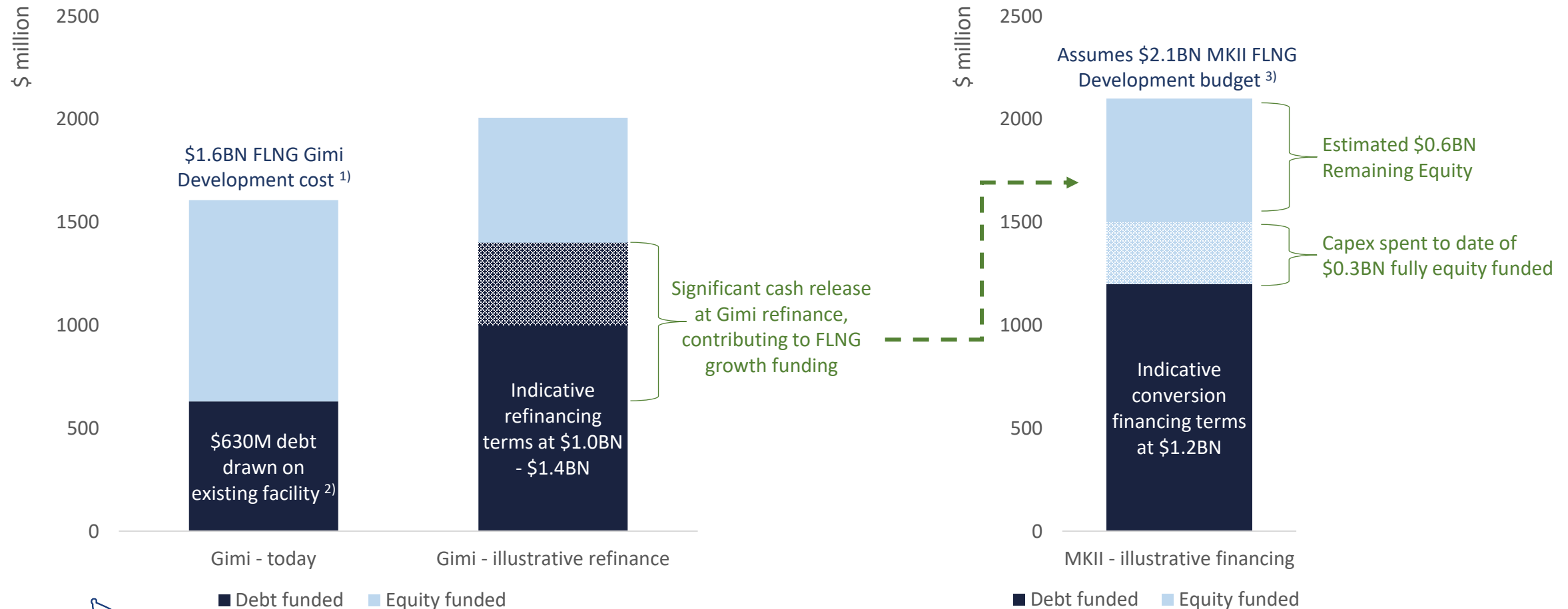
\$76M (~3.3%)¹⁾ of outstanding stock repurchased through 2023 and Q1 2024, with \$74M remaining under existing share buyback program



\$4.3BN of FLNG Gimi EBITDA Backlog vs \$700M of debt: opportunity for re-leveraging to fund FLNG growth

FLNG Gimi startup allows for debt optimization, resulting in significant release of equity to fund FLNG growth projects

MKII FLNG funding plan in place as final yard negotiations underway



1) Asset Under Development balance at Q1 2024. On 100% basis. Golar's pro rata share of Gimi is 70%.
 2) \$630M debt drawn as at March 31, 2024 on 100% basis. Total available facility balance of \$700M. Golar's pro rata share of Gimi is 70%.
 3) MKII FLNG Development budget of \$2.1BN on 100% basis. Includes conversion costs, purchase of long lead items, donor vessel acquisition, and all pre-COD commissioning costs.

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Summary and next steps



FLNG Hilli

- Maintain market leading operational track record
- **Focus on re-contracting** the vessel at end of current charter
- Entered into detailed contract negotiations for an **up to 20-year charter**, including customary subjects to third-party approvals and FID



FLNG Gimi

- Conclude pre-COD cash flow mechanisms with the client, continue **positive progress to COD**
- **Focus on debt optimization** through potential refinancing



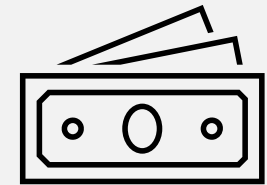
MKII FLNG growth project

- \$270 million spent, equity financed
- **Target FID** subject to:
 - Final yard contract
 - Construction facility
 - Charter visibility on Hilli or MKII FLNG
- Capex/ton of ~\$600M, target **2027 delivery**



Corporate and investments

- **Target separate listing of Macaw Energies**
- Sale or long-term charter for Golar Arctic
- \$0.7BN¹⁾ in liquidity



Shareholder returns

- **Strong cash flow generation** potential in new FLNG contracts
- **Upside to dividend** from FLNG Gimi contract start-up
- Significant **financial flexibility** in debt optimization
- Continued capacity under existing share buyback program



Appendix



Appendices: Non-GAAP measures

Non-GAAP measure

- Adjusted EBITDA
- Adjusted EBITDA backlog
- Adjusted net debt
- Contractual debt
- Golar's share of contractual debt
- Total Golar Cash
- Non-cash items

Definitions

Please see our Q1 2024 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/2024>

Non-GAAP measure

FLNG tariff, net¹⁾

Closest equivalent US GAAP measure

Liquefaction services revenue

Rationale for adjustments

Increases the comparability of our operational FLNG, FLNG Hilli from period to period and against the performance of other operational FLNGs.

QUANTITATIVE RECONCILIATION

	Jan-Mar 2024	Oct-Dec 2023	Jan-Mar 2023
<i>(in \$M)</i>			
Liquefaction services revenue	56	72	56
Adjusted for:			
Accrued overproduction / underutilization	-	(16)	-
Amortization of deferred commissioning period revenue, amortization of Day 1 gains and other ²⁾	(4)	(4)	(4)
Realized gain on oil and gas derivative instruments	34	54	58
FLNG tariff, net¹⁾	86	106	110

1) This is on a 100% basis (i.e. inclusive of NCI's share)

2) Please see note 7 of our annual audited Form 20-F for definitions of the adjustments: <https://www.golarlng.com/investors/sec-filings.aspx>



Appendices: Non-GAAP measures

Non-GAAP measure	Rationale for adjustments	QUANTITATIVE RECONCILIATION		
		Jan-Mar 2024	Oct-Dec 2023	Jan-Mar 2023
Distributable Adjusted EBITDA ¹⁾	Increases the comparability of the operating results of the FLNG Hilli from period to period by removing the non-distributable income of FLNG Hilli, project development costs and the <i>Gandria</i> and FLNG <i>Gimi</i> operating costs.	<i>(in \$M)</i>		
Closest equivalent US GAAP measure		FLNG Adjusted EBITDA	70.2	121.4
FLNG Adjusted EBITDA	In order to calculate our pro-rata share of FLNG Hilli Distributable Adjusted EBITDA, management has removed the amount attributable to Golar Partners (50% of the Common Units in Golar Hilli LLC to Golar Partners – previously owned by NFE up to March 2023) and non-controlling interests (5.44% of the Common Units and 10.89% of the Series A and B Special Units in Golar Hilli LLC attributable to Keppel and B&V).	Adjusted for:		
		Vessel operating costs	-	0.2
		Administrative expenses		
		0.5	-	-
		Project development expenses		
		1.1	1.0	0.3
		Other operating income		
		-	0.5	-
		71.8	123.1	98.1
		Adjusted for:		
		Accrued overproduction / underutilization ²⁾		
		-	(29.6)	-
		Amortization of deferred commissioning period revenue, amortization of Day 1 gain and other ³⁾		
		(4.1)	(4.1)	(4.0)
		67.7	89.4	94.1

1) This is on a 100% basis (i.e. inclusive of NCI's share)

2) Accrued overproduction/underutilization is recognized in the "Total operating revenue" and "Other operating income" in our consolidated statement of operations.

3) Please see note 7 of our annual audited Form 20-F for definitions of the adjustments: <https://www.golarlng.com/investors/sec-filings.aspx>