Latina Offshore Holding Limited
Unaudited consolidated financial information
Second quarter results 2026
(In thousands of US dollars)

Mexico City, August 31st, 2026, Latina Offshore Holding Limited (the "Company"), a subsidiary of Constructora y Perforadora Latina, S.A. de C.V. ("Latina"), reports the unaudited consolidated financial results as of June 30, 2026.

The Company, through its subsidiaries, owns two (2) Jack-ups (La Santa Maria and La Covadonga, jointly referred to as the "Jack-ups") and one (1) modular rig (Modular 01, referred to as the "Modular"). The Jack-ups and the Modular have been indirectly leased (as part of services) to Petróleos Mexicanos, S.A. de C.V. ("Pemex") on long-term drilling-wells (exploration, production and repairing) contracts through Latina. La Santa Maria commenced operations on February 15th, 2014, La Covadonga on May 28th, 2014, and the Modular on July 5th, 2016.

La Covadonga and La Santa Maria were drilling wells in the Gulf of Mexico during the quarter. The Modular is idle.

- La Santa Maria was supporting drilling operations on a field named Itta;
- La Covadonga was supporting drilling operations on a field named Abkatun;
- The Modular was suspended starting December 24th, 2021. Latina continues seeking opportunities to generate revenues for the Modular equipment.

1. Contracts with Pemex

Latina has been able to extend the original charter contracts over the last years as a result of the operational performance, and the most recent amendment agreements to extend the contract term are as follows. Latina expects to have further extensions and formalize them during this quarter:

i) During 3Q 2025, Santa Maria contract was furtherly extended till December 31st, 2026, and Latina has agreed with Pemex to maintain fixed day rate that was in line with the contract formula for this further extension.

ii) During 3Q 2025, Covadonga contract was also furtherly extended till December 31st, 2026, and Latina has agreed with Pemex to maintain fixed day rate that was in line with the contract formula for this further extension.

2. Bond Status

The 2023 refinancing of the 8.875% (LOL Bond) and the 10.00% (LOHL Bond) Secured Notes stand as follows:

LOL Bond

- Super Senior Bonds issuance by $35,000 on March 28, 2023, in order to establish a maximum basket for a repurchase tender, with a 10% interest coupon and PIK interest by 0.25% of every million dollars issued applied to the free cash flow before principal payments, and five-year maturity. Payments to the principal amount will apply once the Ordinary Bond is paid. This Bond amounts to $39,798 as of June 30th, 2026.

- A maximum basket of $60,000 was achieved for a tender for repurchase, so the Company was able to repay $89,552 out of the $154,300 bonds tendered. The remaining amount was exchanged with Takeout Bonds issued on March 28, 2023, at 85% of par value. Takeout Bonds amount to $21,721 as of June 30th, 2026, with a quarterly interest coupon of 7%, quarterly cash sweep at 78% of its current par value, and five-year maturity.

- Ordinary Bonds amounting to $123,079 were issued on March 28, 2023, at par value to exchange the original bonds for those bondholders that subscribed to the Super Senior Bonds with a quarterly interest coupon of 7%, quarterly cash sweep, and five-year maturity. This Bond amounts to $96,881 as of June 30th, 2026.

Total outstanding debt as of June 30th, 2026, amounts to $158,400.

LOHL Bond

- Current Bond was refinanced for a $49,000 Bond with seven-year maturity, and quarterly interest coupon by 7%. It was also agreed a shareholder support from Latina to fulfill bond obligations due to current Modular suspension; support during 2Q averaged $5. This Bond amounts to $46,226 as of June 30th, 2026.

3. Operations Highlights

	Q2 2026	YTD 2026	Q2 2025	FY 2025
Revenue	12,285	24,435	16,562	52,134
EBITDA	12,151	24,160	16,390	51,116
Interest expenses	5,654	12,967	4,922	24,251
Total debt	204,626	204,626	226,175	223,804

	Efficiency					
	Santa Maria		Covadonga		Modular	
	Earnings	Operational	Earnings	Operational	Earnings	Operational
Q2 2026	100%	100%	100%	100%	n/a	n/a
YTD 2026	100%	100%	100%	100%	n/a	n/a
Q2 2025	100%	100%	100%	99.64%	n/a	n/a
FY 2025	99.95%	99.80%	100%	99.89%	n/a	n/a

Revenue

The revenue for Q2 2026 was $12,285 and it is 25.82% lower than the previous year's same quarter due to the decrease in bareboat rates. The bareboat charters were as follows:

	Q2 2026 bareboat rate	Q2 2026 revenues	Q2 2025 bareboat rate	Q2 2025 revenues
La Santa María	67.50	6,142.50	91	8,281
La Covadonga	67.50	6,142.50	91	8,281

	FY 2026 bareboat rate	FY 2026 revenues	FY 2025 bareboat rate	FY 2025 revenues
La Santa María	67.50	12,217.50	81.47	24,807
La Covadonga	67.50	12,217.50	82.55	27,325

EBITDA

The Q2 2026 EBITDA amount is $12,151 and is 25.86% lower than Q2 2025 due to the decrease in bareboat rates.

4. Invoice and factoring

The movement of Latina's invoiced account receivables are as shown in the table below and it reflects the factored and non-factored invoices.

	Jack-ups- Account receivables					
	Invoices no factored			Invoices factored		
	Lease	VAT	Total	Lease	VAT	Total
Balance as of 31 March 2026	$ -	$ -	$ -	$ 9,002	$ 1,440	$ 10,443
Invoice in Q2 2026	4,453	712	5,165	20,852	3,336	24,188
Collection in Q2 2026	-	-	-	-	-	-
Balance as of 30 June 2026	4,453	712	5,165	29,854	4,777	34,631
Invoice in Q3 2026	10,123	1,620	11,743	4,981	797	5,777
Collection in Q3 2026	-	-	-	-	-	-
Balance as of today	$ 14,576	$ 2,332	$ 16,908	$ 34,835	$ 5,574	$ 40,408

The following table shows the total account receivables (invoiced and accrued) as of today. The contractual payment term is 90 days after issuing the invoices, but Pemex has not been able to meet this contractual obligation. We are confident that Pemex will start providing payments during this quarter.

Accounts Receivables	
Month	Jack ups
2024	28,224
December 2025	394
Other income	127
June 2026	34
July 2026	1,101
August 2026	7,316
Subtotal Accrued Receivables	**37,197**
January 2026	8,487
February 2026	7,665
March 2026	8,487
April 2026	8,213
May 2026	8,487
June 2026	8,173
July 2026	7,209
Other income	597
Subtotal Invoiced Receivables	**57,316**
Total Receivables	**94,513**

5. Latina's pro-forma consolidated income statement

The following consolidated income statements are included only for additional information, reflecting the Jack ups and Modular business in conjunction with Latina as a one project.

The revenue for Q2 2026 was $21,476 and it is 12.69% lower than the previous year's same quarter mainly due to the decrease in day rates agreed with Pemex.

The Q2 2026 EBITDA amount is $10,208 and it is 21.55% lower than Q2 2025 due to the decrease in day rates explained above.

For the six months ended June 30, 2026 and 2025

(In thousands of US dollars)

	Q2 2026			Q2 2025		
	Jack-ups	Modular	Total	Jack-ups	Modular	Total
Operating lease income	21,476	-	21,476	24,598	-	24,598
Operating expenses:	-	-				
Operating cost and expenses	7,702	381	8,083	7,580	366	7,946
Corporate expenses	3,185	-	3,185	3,640	-	3,640
Depreciation	6,306	2,232	8,538	6,644	2,295	8,939
Total operating expenses	17,193	2,613	19,806	17,864	2,661	20,525
Operating results	4,283	(2,613)	1,670	6,734	(2,661)	4,073
EBITDA	**10,589**	**(381)**	**10,208**	**13,378**	**(366)**	**13,012**

	FY 2026			FY 2025		
	Jack-ups	Modular	Total	Jack-ups	Modular	Total
Operating lease income	43,329	-	43,329	73,910	2	73,912
Operating expenses:						
Operating cost and expenses	15,334	755	16,089	28,861	1,700	30,561
Corporate expenses	6,335	-	6,335	13,913	-	13,913
Depreciation	12,783	4,496	17,279	26,505	9,112	35,617
Total operating expenses	34,452	5,251	39,703	69,279	10,812	80,091
Operating results	8,877	(5,251)	3,626	4,631	(10,810)	(6,179)
EBITDA	**21,660**	**(755)**	**20,905**	**31,136**	**(1,698)**	**29,438**

Yours faithfully,
Latina Offshore Holding Limited

Miguel Ruiz Tapia
Chief Executive Officer