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Nauticus Robotics to Provide AUV/UID Leak Detection Technology Testing for Equinor

Nauticus and Partner Stinger Technology Contracted for Pilot Project, Qualifying for Potential Future Direct Contracts and Expanding Nauticus' Presence in North Sea Region

HOUSTON, Aug. 29, 2023 (GLOBE NEWSWIRE) -- Nauticus Robotics, Inc. ("Nauticus" or the "Company") (NASDAQ: KITT), a developer of autonomous robots using artificial intelligence for data collection and intervention services for the ocean industries, today announced that Equinor ASA ("Equinor") (NYSE: EQNR), an international energy company based in Norway, has engaged Nauticus and its local business partner, Stinger Technology AS ("Stinger"), for the deployment of the Company's proprietary leak detection technology service. The pilot project addresses the need for improved leak detection technologies, with the objective of demonstrating and qualifying Nauticus leak detection technology from autonomous robots in Equinor. The project will strengthen the wide range of applications for autonomous subsea robots.

For Equinor, sustainability is a core principle, and having methods and systems for leak detection is a part of this principle. This engagement is an example of how Equinor continuously explores new ways to improve its capabilities to keep the environment safe, as Equinor has around 600 subsea wells and approximately 9000 km of subsea pipelines, risers, and cables to maintain.

The pilot aims to validate the Company's technology and provides Nauticus with the opportunity to qualify for future contracts with Equinor.

"The project for Equinor highlights the versatility of our fleet offering and the increasing need for technologies like ours to address the many challenges for subsea operations in Norway and around the globe," said Nicolaus Radford, CEO of Nauticus. "This milestone is yet another example of how we are at the forefront of this technical revolution and are changing how work is done in our precious oceans."

About Nauticus

Nauticus Robotics, Inc. is a developer of ocean robots and artificial intelligence for autonomous services to the marine industries. Nauticus' robotic systems and services are delivered to commercial and government-facing customers through a Robotics-as-a-Service (RaaS) business model and direct product sales for both hardware platforms and software licenses. Besides a standalone service offering and products, Nauticus' approach to ocean robotics has also resulted in the development of a range of technology products for

retrofitting/upgrading legacy systems and other third-party vehicle platforms. Nauticus provides customers with the necessary data collection, analytics, and subsea manipulation capabilities to support and maintain assets while reducing their operational footprint, operating cost, and greenhouse gas emissions to improve offshore health, safety, and environmental exposure.

About Equinor

Equinor is an international energy company committed to long-term value creation in a low-carbon future. Equinor's purpose is to turn natural resources into energy for people and progress for society.

Equinor's portfolio of projects encompasses oil and gas, renewables, and low-carbon solutions, with an ambition of becoming a net-zero energy company by 2050. Equinor is the largest exporter of pipeline gas to Europe and operator of Europe's only large-scale LNG plant at Hammerfest, Norway.

Headquartered in Stavanger, Norway, Equinor is the leading operator on the Norwegian continental shelf, present in around 30 countries worldwide.

Cautionary Language Regarding Forward-Looking Statements

This press release contains forward-looking statements within the meaning of Section 21E of the Securities Exchange Act of 1934, as amended (the "Act"), and are intended to enjoy the protection of the safe harbor for forward-looking statements provided by the Act as well as protections afforded by other federal securities laws. Such forward-looking statements include, but are not limited to: the expected timing of product commercialization or new product releases; customer interest in Nauticus' products; estimated 2023 operating results and use of cash; and Nauticus' use of and needs for capital. Generally, statements that are not historical facts, including statements concerning possible or assumed future actions, business strategies, events, or results of operations, are forward-looking statements. These statements may be preceded by, followed by, or include the words "believes," "estimates," "expects," "projects," "forecasts," "may," "will," "should," "seeks," "plans," "scheduled," "anticipates," "intends," or "continue" or similar expressions. Forward-looking statements inherently involve risks and uncertainties that may cause actual events, results, or performance to differ materially from those indicated by such statements. These forward-looking statements are based on Nauticus' management's current expectations and beliefs, as well as a number of assumptions concerning future events. There can be no assurance that the events, results, or trends identified in these forward-looking statements will occur or be achieved. Forward-looking statements speak only as of the date they are made, and Nauticus is not under any obligation and expressly disclaims any obligation to update, alter, or otherwise revise any forward-looking statement, whether as a result of new information, future events, or otherwise, except as required by law. Readers should carefully review the statements set forth in the reports that Nauticus has filed or will file from time to time with the Securities and Exchange Commission (the "SEC") for a more complete discussion of the risks and uncertainties facing the Company and that could cause actual outcomes to be materially different from those indicated in the forward-looking statements made by the Company, in particular the sections entitled "Risk Factors" and "Cautionary Note Regarding Forward-Looking Statements" in documents filed from time to time with the SEC, including Nauticus' Annual Report on Form 10-K filed with the SEC on March 28, 2023, Quarterly

Report on Form 10-Q/A filed with the SEC on August 10, 2023, and Quarterly Report on Form 10-Q filed with the SEC on August 14, 2023. Should one or more of these risks, uncertainties, or other factors materialize, or should assumptions underlying the forward-looking information or statements prove incorrect, actual results may vary materially from those described herein as intended, planned, anticipated, believed, estimated, or expected. The documents filed by Nauticus with the SEC may be obtained free of charge at the SEC's website at www.sec.gov.

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