

ADES Secures New Contract For “Compact Driller” Standard Jackup in Brunei

Al-Khobar, KSA - 27 November 2025: ADES Holding Company (“ADES”, the “Group” or the “Company”), a world-leading oil and gas drilling services provider, is pleased to announce that it has secured through its wholly owned subsidiary Shelf Drilling a new contract for the Compact Driller standard jackup with Brunei Shell Petroleum Sdn. Bhd (“BSP”). The contract has a term of two years.

The jackup will be deployed to perform plug and abandonment (“P&A”) operations at offshore Brunei. The estimated contract value is approximately SAR 236 million (USD 63 million). The Compact Driller is expected to commence operations in Brunei during the fourth quarter of 2026 and will undergo contract preparation activities in Singapore ahead of the commencement. The rig is currently on contract in India until May 2026.

Commenting on the announcement, Dr. Mohamed Farouk, CEO of ADES Holding, said: “We are delighted to announce our first contract award following the successful acquisition of Shelf Drilling, a milestone that reinforces our strategic vision and solidifies our presence in Southeast Asia, a region of immense opportunity and growth. This award reflects Shelf Drilling’s proven track record of safety and operational excellence, particularly its unique experience delivering P&A services in the region. This track record underscores the rationale behind our acquisition. We are pleased to begin our partnership with BSP and remain committed to delivering safe and efficient operations in support of their activities in Brunei. It is a testament to the dedication of the combined teams and the strength of our integrated platform. We look forward to building on this momentum and continuing to deliver exceptional results for our clients and partners.”

– Ends –

About ADES Holding Company

ADES Holding Company, headquartered in Al Khobar, Saudi Arabia, is a world-leading international oil and gas drilling services provider with a broad global footprint spanning 19 countries. The Company operates the largest offshore jack-up fleets in the world, including 81 offshore jack-up rigs (46 premium units), one offshore jack-up barge, and one mobile offshore production unit (MOPU); in addition to 40 onshore rigs. With a workforce of more than 11,500 employees, ADES delivers safe, efficient, and cost-effective drilling and production services to major national and international oil companies across the Middle East, Southeast Asia, India, West Africa, the Mediterranean, and the North Sea. The Group’s competitive strengths lie in its premium fleet, operational excellence, and disciplined, value-accretive growth strategy.

For more information, visit investors.adessgroup.com

For investor relation inquiries, please contact: investor.relations@adessgroup.com

Disclaimer

This document and information contained herein (the “Information”) has been prepared by ADES Holding Company (the “Company”) for background purposes only and does not purport to be a full, accurate, complete or comprehensive analysis of the Company’s business, financial or trading position or future prospects or otherwise without error or omission and no reliance may be placed for any purpose on the Information. The Information and opinions contained herein are provided as of the date provided above and are subject to change without notice. This document has been prepared by the Company and has not been reviewed or approved by any regulatory or supervisory authority.

This document contains financial information regarding the businesses and assets of the Company. Such financial information may not have been audited, reviewed or verified by any independent accounting firm. The inclusion of such financial information in any presentation or document shall not constitute a representation or warranty by the Company or any of its respective affiliates, advisors or representatives or any other person as to the accuracy or completeness of such Information pertaining to the financial condition of the Company and shall not be relied upon when making an investment decision.

The Information may include forward-looking statements, which are based on current expectations and projections about future events. The Information may include, without limitation, any statements preceded by, followed by or including words such as "target", "believe", "expect", "aim", "intend", "may", "anticipate", "estimate", "plan", "project", "will", "can have", "likely", "should", "would", "could" and other words and terms of similar meaning or the negative thereof. These forward-looking statements are subject to risks, uncertainties and assumptions about the Company and its subsidiaries and its investments, including, among other things, the development of its business, financial condition, prospects, growth, strategies, as well as the trends in the industry and macroeconomic developments in the Kingdom of Saudi Arabia. Many of these risks and uncertainties relate to factors that are beyond the Company's control or accurate estimation, such as future market conditions, currency fluctuations, the behaviour of other market participants, the actions of regulators and any changes in applicable laws or regulations or government policies. In light of these risks, uncertainties and assumptions, the events in the forward-looking statements may not otherwise occur and past performance shall not be taken as a guarantee of future results. No representation or warranty is made pertaining to any forward-looking statement made by the Company. The Company does not intend to update, supplement, amend or revise any such forward-looking statement whether as a result of new information, future events or otherwise. Nothing in the Information shall be construed as a profit forecast.