

ARABIAN DRILLING RECEIVES NOD TO EXTEND 4 RIGS ADDING SAR 1,374 MILLION TO BACKLOG

AlKhubar, Kingdom of Saudi Arabia – 2 July 2025: Arabian Drilling, or the “**Company**”, (Tadawul symbol: 2381), Saudi Arabia’s largest drilling contractor by fleet size, announced today it has successfully secured contract extensions for four of its rigs with Aramco, with a combined backlog value of SAR 1,374 million and durations varying between 1 to 10 years. This significant milestone elevates the company’s current backlog to SAR 11.1 billion. The Company is expected to realize the financial impact of extensions starting Q3 2025.

These contract extensions confirm the longstanding and strategic partnership between Arabian Drilling and Aramco, a principal client since 1972. It also underscores Arabian Drilling’s commitment to delivering exceptional service quality.

Ghassan Mirdad, Chief Executive Officer of Arabian Drilling, commented on securing contract extensions: *“We are proud to continue our esteemed partnership with Aramco through securing these contract extensions. These agreements are a testament to the trust that Aramco has in our operational capabilities and our unwavering commitment to excellence. Securing these contract extensions enhances our financial stability and reinforces our strategic position within the industry as we advance towards achieving sustained growth and realizing long-term success in a competitive market”.*

The renewal of these contracts is a key component of Arabian Drilling’s efforts to extend the operational life of rigs scheduled to expire this year, which initially totaled 22 rigs on 31 March 2025. Following the prior announcement in May 2025, where Arabian Drilling extended contracts for two rigs, each for a period of 10 years, discussions continue regarding the renewal of the remaining rigs.

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About Arabian Drilling

Arabian Drilling is an award winning onshore and offshore gas and oil rig drilling company in Saudi Arabia with an extensive track record of operational excellence and a history of innovation that has brought tremendous safety and efficiency gains to the drilling process.

Established in 1964, Arabian Drilling is the leader in the drilling sector in Saudi Arabia, with founders and majority shareholders being the Industrialization & Energy Services Company (TAQA), a Saudi Joint Stock company and SLB (previously known as Schlumberger), a global leader in oilfield services.

Arabian Drilling serves clients including Aramco, AlKhafji Joint Operations (KJO), SLB, as well as Baker Hughes, and has a large fleet of onshore and offshore rigs operated by a highly skilled, qualified, and professional staff, that are built to withstand the harsh weather conditions found in the Middle East region.

Arabian Drilling has adapted to meet the needs of a changing industry and world, integrating sustainable practices throughout the business and contributing to sustainable global energy demand. Arabian Drilling’s sustainability Roadmap is aligned with the United Nations Sustainable Development Goals (UN SDGs) and Saudi Arabia’s Vision 2030, with initiatives and business practices that empower employees, local suppliers, and the communities and economies in which the company operates and serves, while responsibly managing the impacts of the growing business on the planet.

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