

ARABIAN DRILLING ADDS NEW SELF-ELEVATING SERVICE VESSEL TO ENHANCE SERVICE OPERATIONS

- **The new service vessel boosts Arabian Drilling's presence into service activities**
- **The acquisition aligns with strategy to expand capacity in offshore service activities, diversifying revenue**
- **Deployment of new service vessel complements core business and supports growth**

AlKhubar, Kingdom of Saudi Arabia – 7 April 2025: Arabian Drilling, or the “Company”, (Tadawul symbol: 2381), Saudi Arabia’s largest onshore and offshore drilling contractor by fleet size, announced today adding a new self-elevating service vessel to its fleet. The service vessel, which was acquired for a value of approximately SAR 260 million including shipyard modifications and mobilization, is expected to start operations by mid-year for a 2-year contract.

The associated backlog which exceeds SAR 170 million will be added into the Company’s backlog position. With this latest addition, Arabian Drilling’s total fleet now reaches 62 units, comprised of 49 land rigs, 11 offshore jack-up rigs, and 2 offshore self-elevating service vessels.

This new service vessel will play a pivotal role in expanding Arabian Drilling’s ability to providing service activities, which is complementary to drilling activities. Arabian Drilling currently operates one service vessel in the Arabian Gulf.

Ghassan Mirdad, Chief Executive Officer of Arabian Drilling, commented: *“We are pleased to announce adding a new self-elevating service vessel in response to the increasing regional demand for servicing oil and gas offshore wells. By acquiring an additional service vessel, we are broadening our presence in this adjacent sector. This new acquisition is a testament to our commitment to executing our strategy to diversify revenue streams.”*

This announcement closely follows the previous communication in October 2024, which outlined the strategy to expand capacity in offshore service activities. This acquisition continues Arabian Drilling's efforts to improve service capabilities and demonstrates the Company's commitment to growth and excellence.

Arabian Drilling ended the year 2024 with a healthy backlog of SAR 10.3 billion, bolstered by an addition of SAR 795 million in Q4 2024. This growth in backlog was primarily driven by contract extensions for two land rigs and one offshore service vessel, collectively adding 17 active rig years to the company’s operations.

Arabian Drilling successfully deployed and operated 13 new unconventional land rigs in Saudi Arabia by the end of the first quarter of 2025, increasing its land fleet size to 49 rigs. This expansion marks a 20.4% year-on-year increase and a 31.1% growth since its listing on Tadawul in November 2022. Unconventional land rigs are expected to generate revenue of approximately SAR 800 million annually.

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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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