

ADES Holding Company Signs Contract Extension for Multi-Year Offshore Drilling Campaign in Qatar

Al-Khobar, KSA - 13 May 2025: ADES Holding Company (“**ADES**”, *the “Group” or the “Company”*”), a world leading oil and gas drilling services provider, is pleased to announce the signing of a multi-year contract extension for its jackup rig, Sapphire Driller, with a major operator in Qatar.

The extension is for a firm duration of four years, with three additional one-year options (Up to three years extension). The total contract backlog covering both the firm and optional periods is estimated at approximately SAR 816 million (USD 217.6 million), which was secured at a better daily rate.

This multi-year extension in Qatar — a strategic market in the Middle East — reflects the continued confidence of ADES’ clients and underscores the Group’s track record of operational excellence. The contract adds significant revenue visibility and strengthens backlog sustainability, further supporting ADES’ long-term growth trajectory in the region.

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About ADES Holding Company

ADES Holding Company, headquartered in Al Khobar in the Kingdom of Saudi Arabia, is a world leading international drilling services provider. The Company has over 8,000 employees and a fleet of 91 rigs across 12 countries, including 40 onshore drilling rigs, 48 jackup offshore drilling rigs, two jackup barges, and one mobile offshore production unit (“MOPU”).

For more information, visit investors.adesgroup.com

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