

Media Release:

ADNOC Drilling Awarded \$806 Million Long-Term Contract for Three Newbuild Island Rigs

Latest award marks six island rig contracts awarded since July 2024, reinforcing path to 151+ rigs by 2028 in Abu Dhabi and beyond

New contract delivers on medium-term guidance on fleet count, providing long-term earnings visibility

ADNOC Drilling and Honghua Group partner to embed AI in rig design, elevating safety, efficiency and future-readiness

Abu Dhabi, UAE – May 05, 2025: ADNOC Drilling Company PJSC (“ADNOC Drilling” or “the Company”) (ADX symbol: ADNOC DRILL / ISIN: AEA007301012) announced today it has been awarded a contract for three island rigs by ADNOC Offshore for an estimated total contract value of \$806 million¹ to support expanding operations at the offshore Zakum development project. These three rigs are in addition to three ordered in July 2024.

Abdulrahman Abdulla Al Seiri, ADNOC Drilling CEO, said: “ADNOC Drilling is proud to be awarded this significant, long-term contract, marking another major milestone in our accelerated growth journey. These next generation island rigs, built with embedded artificial intelligence (AI), represent a leap forward in technology, enhancing safety, efficiency and performance. This award strengthens our position as a critical enabler of ADNOC’s production capacity targets, while delivering sustainable, high-quality returns for our shareholders well into 2038 and beyond.”

The contract will follow existing agreements that generate long-term revenue and attractive returns. The three new island rigs will operate on ADNOC’s existing and newly constructed innovative artificial islands for drilling and completion of wells.

Tayba Abdul Rahim Al Hashemi, Chief Executive Officer of ADNOC Offshore, said: “We are focused on unlocking maximum value from the resources in Abu Dhabi’s waters in

¹ Including mobilization and options

the most efficient and innovative ways possible. These advanced island rigs delivered by ADNOC Drilling will play a vital role in achieving our production capacity goals and meeting global energy demand. Together, we are pushing the boundaries of technology, operational excellence and partnership to power sustainable growth.”

This new generation of island rigs, expected to gradually join the fleet between 2027 and 2028, will be developed through a strategic collaboration between ADNOC Drilling and Honghua Group (HH). The partnership is formed specifically to embed the transformative power of AI, advanced digitalization and real-time analytics into rig design and operations.

Leveraging real-time condition monitoring, performance optimization and predictive analytics, the rigs will generate actionable insights that drive higher operational efficiency, improved well delivery times and enhanced safety. Designed to operate on ADNOC’s pioneering artificial islands – home to the world’s five longest wells, including a recent record-setting well at 53,000 feet – the rigs will be optimized for extended reach drilling (ERD). Additionally, state-of-the-art walking capabilities will enable seamless movement between well slots without the need for rig dismantling, significantly improving uptime, reducing emissions and lowering operating costs.

The capital expenditure for acquiring these new island rigs is currently expected to be broadly similar to that of the three island rigs announced in July 2024.

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About ADNOC Drilling

ADNOC Drilling, listed on the Abu Dhabi Securities Exchange (ADX symbol “ADNOCDRILL”; ISIN AEA007301012), is the largest drilling and integrated drilling services (IDS) company in the Middle East by fleet size, owning and operating one of the largest multi-discipline drilling fleets in the world.

The Company is a critical link in ADNOC’s upstream business, as ADNOC responsibly accelerates its production capacity targets in light of globally increasing demand for energy and enables the UAE’s gas growth. ADNOC Drilling incorporated IDS into its portfolio in 2018 and now offers a total solution of start-to-finish wells and associated services that encompass the entire drilling value chain. To find out more, visit: www.adnocdrilling.ae

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