

ARABIAN DRILLING EXPANDS OFFSHORE OPERATIONS WITH FOUR NEW RIG CONTRACT FROM KJO VALUED AT APPROXIMATELY SAR 2 BILLION, INCREASING BACKLOG TO A RECORD SAR 18 BILLION

Al Khobar, Kingdom of Saudi Arabia – 29 September 2026: Arabian Drilling, or the “Company” (Tadawul symbol: 2381), Saudi Arabia’s largest drilling contractor by fleet size, announced today the signing of new four years contract with Khafji Joint Operations (KJO) for the provision of four high-specification offshore jack-up drilling rigs to support KJO's offshore drilling operations.

The contract value at approximately SAR 2 billion will contribute to the Company's revenues and financial results commencing at the end of the fourth quarter of 2026. Following this award, Arabian Drilling's total backlog will increase to a record of approximately SAR 18 billion, providing enhanced revenue visibility and supporting the Company's long-term growth strategy.

This contract represents a significant strategic milestone for Arabian Drilling and further strengthens the Company's position in the offshore drilling market in the Kingdom of Saudi Arabia. In addition, it represents the largest single offshore drilling contract awarded by KJO to the Company and expands Arabian Drilling's offshore fleet operating under contracts with KJO, representing a 200% increase in the Company's drilling rig fleet serving KJO.

The award further reflects Arabian Drilling's strong operational capabilities, long-standing relationship with KJO, and commitment to delivering safe, reliable, and efficient drilling services to its customers.

Fahad Albani, Chief Executive Officer of Arabian Drilling, stated:

“This award is a major strategic achievement for Arabian Drilling and marks a significant expansion of our offshore business. As the largest single offshore drilling contract awarded by KJO to the Company, it reflects the strength of our partnership and our proven ability to deliver reliable, resilient and efficient operations at scale. The contract raises our backlog to record of SAR 18 billion, significantly enhances future revenue and further strengthens the quality and resilience of our earnings profile. This milestone positions Arabian Drilling to capture long-term offshore growth opportunities while creating sustainable value for our shareholders.”

-ENDS-

About Arabian Drilling

Arabian Drilling is an award-winning onshore and offshore oil and gas drilling company in Saudi Arabia. The Company has an extensive track record of operational excellence and innovation, delivering significant safety and efficiency improvements across the drilling process.

Established in 1964, Arabian Drilling is a leader in Saudi Arabia's drilling sector. Its founders and majority shareholders are the Industrialization & Energy Services Company (TAQA), a Saudi joint stock company, and SLB, a global energy technology company.

Arabian Drilling serves clients including Saudi Aramco, ALKhafji Joint Operations (KJO), SLB, and Baker Hughes. Its large onshore and offshore rig fleet is operated by highly skilled and qualified professionals and is designed to withstand the Middle East's demanding weather conditions.

Arabian Drilling continues to adapt to the needs of a changing industry by integrating sustainable practices across its business and contributing to sustainable global energy demand. The Company's Sustainability Roadmap is aligned with the United Nations Sustainable Development Goals (UN SDGs) and Saudi Vision 2030. Its initiatives support employees, local suppliers, communities, and the economies in which it operates, while responsibly managing the environmental impacts of business growth.

Further Information

Investor Relations website: <https://www.arabdrill.com/investor-home>

Investor Relations contact: ir@arabdrill.com

Disclaimer

This document may contain statements that are, or may be deemed to be, forward-looking statements, including statements regarding the beliefs and expectations of Arabian Drilling (the "Company"). These statements are based on the Company's current plans, estimates, projections, and expectations concerning external conditions and events. Forward-looking statements involve inherent risks and uncertainties and speak only as of the date on which they are made. Accordingly, prospective investors should not place undue reliance on them. Important factors may cause actual results or outcomes to differ materially from those expressed in any forward-looking statement. The Company undertakes no obligation, and does not intend to update or revise any forward-looking statement as a result of new information, future events, or otherwise.

This communication has been prepared by, and is the sole responsibility of, the Company. It has not been reviewed, approved, or endorsed by any financial adviser, lead manager, selling agent, receiving bank, or underwriter retained by the Company and is provided for information purposes only. As this communication is a summary, it may not contain all material terms and should not, by itself, form the basis of any investment decision.

The information and opinions contained herein have been obtained from sources believed to be reliable. However, no representation or warranty, express or implied, is made regarding their fairness, correctness, accuracy, reasonableness, or completeness. The Company has no obligation to update, modify, or amend this communication, or to notify recipients if any information, opinion, projection, forecast, or estimate contained herein changes or becomes inaccurate.

Recipients are strongly advised to obtain independent advice regarding any investment, financial, legal, tax, accounting, or regulatory matters discussed herein. Any analysis or opinion may be based on assumptions that, if changed, could alter the analysis or opinion expressed. Nothing in this communication constitutes a representation or warranty regarding the future performance of any financial instrument, credit, currency, rate, or other market or economic measure. Past performance is not necessarily indicative of future results. The Company disclaims liability for any loss arising from, or in connection with, the use of or reliance on this document.

These materials may not be published, distributed, transmitted, or reproduced in any manner without the Company's explicit written consent. They do not constitute an offer to sell, or a solicitation of an offer to buy, securities in any jurisdiction.