

ARABIAN DRILLING ANNOUNCES THREE MAJOR LAND CONTRACT EXTENSIONS VALUED AT SAR 1.4 BILLION

Al Khobar, Kingdom of Saudi Arabia – 13 January 2026: Arabian Drilling, or the “Company” (Tadawul symbol: 2381), Saudi Arabia’s largest drilling contractor by fleet size, announced today the signing of three contract extensions for land rigs with a total value of SAR 1.4 billion, adding 25 rig years to its backlog. One rig is currently operational; another is expected to be operational by the end of January, while one rig is suspended and expected to resume operations during 2026.

Together with the four most recent contract extensions announced on 17 November 2025, Arabian Drilling has now secured a total of seven contract extensions. These agreements amount to SAR 3.4 billion and represent 55 committed rig years.

Ghassan Mirdad, Chief Executive Officer of Arabian Drilling, commented: “We are proud to announce the extension of three long-term contracts for our land rigs, further strengthening Arabian Drilling’s partnership with our customers and reinforcing our position as the Kingdom’s leading drilling contractor. Securing a total of SAR 1.4 billion in new contracts and expanding our backlog by 25 rig-years demonstrates both the trust our clients place in us and our ability to consistently deliver quality and reliability. These achievements, along with the recent contract extensions, set a new benchmark for our company and highlight our unwavering commitment to operational excellence as we continue to support the Kingdom’s energy ambitions.”

With the recent notice of resumption of operations for rigs in Q4 2025, coupled with starting the first international contract in the GCC this quarter, Arabian Drilling projects 100% offshore utilization by Q2 2026, with total fleet utilization rising to 80% from 73.8% in Q3 2025.

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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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