ADES Secures Multi-Year Contracts for Two Standard Jackup Rigs with ONGC in India, Reinforcing its Long-Term Presence in this Market

Al-Khobar, KSA - 08 November 2026: ADES Holding Company ("ADES", the "Group" or the "Company"), a world-leading oil and gas drilling services provider, is pleased to announce that it has received contract awards from Oil and Natural Gas Corporation Limited (ONGC) for two standard jackup rigs in India. The awards further strengthen ADES' position in India and represent another positive fixture for the Group in the market, reflecting continued demand for offshore jackup capacity and supporting further backlog visibility across ADES' international platform.

Key Highlights of the Award:

- **Rigs awarded:** Two standard jackup rigs, Key Singapore and Admarine 10.
- **Contract duration:** Three-year firm period for each rig.
- **Expected commencement:** Operations expected to commence by the end of Q1 2027, following the completion of the rigs' existing campaigns by the end of Q4 2026.
- **Contract value:** The total contract value for the firm periods of both rigs, including mobilization fees, is approximately SAR 439.6 million (approximately USD 117.2 million).

These latest awards further strengthen ADES' long-standing presence in India and reflect the Group's ability to maintain strong relationships with leading national oil companies while securing continued deployment for its fleet. The awards come against a backdrop of improving market conditions in the regional jackup segment, with strengthening utilization supporting a more constructive contracting environment.

Commenting on the announcement, Dr. Mohamed Farouk, CEO of ADES Holding, said: "We are pleased to further strengthen our longstanding relationship with ONGC, one of the world's leading national energy companies and a key client for ADES in India. These awards reflect the strength of our partnership, our proven operating track record in the country, and the continued confidence of our clients in ADES' ability to deliver safe, reliable and efficient drilling services."

"India remains an important market for ADES, supported by a large offshore resource base and continued investment in upstream activity. We are encouraged by the positive momentum across the regional jackup market, where improving utilization and constructive contracting activity are creating attractive opportunities for disciplined operators with an established presence and strong execution capabilities."

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About ADES Holding Company

ADES Holding Company, headquartered in Al Khobar, Saudi Arabia, is a world-leading international oil and gas drilling services provider with a broad global footprint spanning more than 20 countries. The Company operates the largest offshore jackup fleet in the world, including 86 offshore jackup rigs (51 premium units), one offshore jackup barge, and one mobile offshore production unit (MOPU); in addition to 40 onshore rigs. With a workforce of more than 11,000 employees, ADES delivers safe, efficient, and cost-effective drilling and production services to major national and international oil companies across the Middle East, Southeast Asia, India, West & Central Africa, the Mediterranean, Latin America and the North Sea. The Group's competitive strengths lie in its premium fleet, operational excellence, and disciplined, value-accretive growth strategy.

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