Media Release:

ADNOC Drilling Receives Letters of Award from Kuwait Oil Company for Two Offshore Jack-Up Rigs with a Maximum Value of $313.6m

Award marks ADNOC Drilling's entry into offshore Kuwait

ADNOC Drilling expects to utilize an owned jack-up rig and bareboat a second rig, with a combined maximum contract value of $313.6 million across both rigs for the four-year firm term

Award expands ADNOC Drilling's regional footprint and advances its strategy to access new markets and revenue streams

Abu Dhabi, UAE – November 9, 2026: ADNOC Drilling Company PJSC ("ADNOC Drilling" or the "Company") (ADX: "ADNOCDRILL"; ISIN: AEA007301012) today announced that Kuwait Petroleum Corporation Higher Procurement Committee ("KPCHPC") has approved the award to ADNOC Drilling of two separate contracts for Rig 1 and Rig 2 under Tender No. RFP-2151011 for Kuwait Oil Company ("KOC"), relating to the provision and operation of two high-specification offshore jack-up rigs. The combined maximum value of the two contracts is KWD 96,554,561.040 (approximately $313.6 million). The approval marks ADNOC Drilling's entry into offshore Kuwait and its first offshore rig operations outside the UAE.

The awards contemplate a four-year firm term inclusive of mobilization, with an additional one-year option (the combined maximum value excludes the optional year). Operations are expected to commence in the fourth quarter of 2027. The awards build on ADNOC Drilling's experience in complex offshore operations and support the regional expansion pillar of Drill-to-Operate, which identifies strategic partnerships and access to new customers, markets and revenue streams as important drivers of long-term growth.

Abdulla Naji Ateya Al Messabi, ADNOC Drilling CEO, said: "This award marks ADNOC Drilling's entry into offshore Kuwait and an important step forward in our international growth journey. We are proud to have been selected by Kuwait Oil Company and look forward to bringing our offshore expertise, disciplined execution and commitment to safe and reliable operations to this important market."

The contracts are expected to make their first full-year financial contribution in 2028, with the expected 2027 contribution already reflected in the preliminary 2027 guidance previously communicated.

The awards remain subject to applicable conditions and completion of the relevant contractual formalities.

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About ADNOC Drilling

ADNOC Drilling, listed on the Abu Dhabi Securities Exchange (ADX: “ADNOCDRILL”; ISIN: AEA007301012), is one of the world’s leading energy services companies and the Middle East’s largest drilling and integrated energy services provider. Through its Drill-to-Operate strategy, the Company is expanding its delivery of technology-enabled solutions across the full well lifecycle, integrating drilling, oilfield services, engineering, production-related services and energy technologies to create greater value for customers. As a critical link in ADNOC’s upstream value chain, ADNOC Drilling supports the UAE’s energy growth, energy security and economic development ambitions. Since introducing Integrated Drilling Services in 2018, ADNOC Drilling has expanded its capabilities, combining operational excellence, advanced technology, AI-enabled solutions and strategic partnerships to improve well performance, efficiency and long-term value creation.

To find out more, visit: www.adnocdrilling.ae or follow ADNOC Drilling on LinkedIn.

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