

## **ARABIAN DRILLING ANNOUNCES SUCCESSFUL START-UP OF FIRST 10 UNCONVENTIONAL LAND RIGS**

Al-Khobar, KSA – 05 November 2024: Arabian Drilling, (Tadawul symbol: 2381), one of the major national onshore and offshore drilling contractors in Saudi Arabia, is pleased to announce that it has successfully completed the safe start-up of all 10 Unconventional Land Rigs from the first award announced in Q3'23.

The 10 brand new rigs were deployed steadily over the last 6 months through close collaboration between the Arabian Drilling team, its OFSAT subsidiary, Saudi Aramco, the Saudi Ports Authority, the Zakat, Tax and Customs Authority and other logistics partners.

The three additional rigs from the second award received in Q1'24 are expected to start by Year End, ahead of the initial deployment target. All 13 rigs come with a five-year firm contract duration, contributing SAR 3.85 billion to the Backlog.

Ghassan Mirdad, Chief Executive Officer of Arabian Drilling, commented:

*"We are very pleased to have successfully completed the safe deployment of the first 10 Unconventional Land rigs with the additional 3 rigs from the second award set to come online before year end, ahead of our ambitious initial schedule, through excellent collaboration with our partners and the Authorities. The addition of these 13 Unconventional Land Rigs to our fleet is an important milestone as we continue to meet growing demand in the gas sector and rebalance our fleet mix to sustain growth."*

----- ENDS -----

## 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 the Industrialization & Energy Services Company (TAQA), a Saudi Joint Stock company and SLB (previously known as Services Pétroliers Schlumberger S.A.), a global leader in oilfield services.

Arabian Drilling serves clients including Aramco, Al-Khafji 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.

**To find out more, please visit:**

<https://www.arabdrill.com/>

**For Investor Relation queries please contact:**

[ir@arabdrill.com](mailto:ir@arabdrill.com)

**For Media queries please contact:**

[media@arabdrill.com](mailto:media@arabdrill.com)

## DISCLAIMER

*This document may contain statements that are, or may be deemed to be, forward looking statements, including statements about the beliefs and expectations of Arabian Drilling (the "Company"). These statements are based on the Company's current plans, estimates and projections, as well as its expectations of external conditions and events. Forward-looking statements involve inherent risks and uncertainties and speak only as of the date they are made. As a result of these risks, uncertainties and assumptions, a prospective investor should not place undue reliance on these forward-looking statements. A number of important factors could cause actual results or outcomes to differ materially from those expressed in any forward-looking statements. The Company is not obliged to, and does not intend to, update or revise any forward-looking statements made in this presentation whether 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 advisor, lead manager, selling agent, receiving bank or underwriter retained by the Company and is provided for information purposes only. In addition, because this communication is a summary only, it may not contain all material terms and in and of itself should not form the basis for any investment decision.*

*The information and opinions herein are believed to be reliable and have been obtained from sources believed to be reliable, but no representation or warranty, express or implied, is made with respect to the fairness, correctness, accuracy, reasonableness, or completeness of the information and opinions. There is no obligation to update, modify or amend this communication or to otherwise notify you if any information, opinion, projection, forecast, or estimate set forth herein, changes or subsequently becomes inaccurate.*

*You are strongly advised to seek your own independent advice in relation to any investment, financial, legal, tax, accounting, or regulatory issues discussed herein. Analyses and opinions contained herein may be based on assumptions that if altered can change the analyses or opinions expressed. Nothing contained herein shall constitute any representation or warranty as to future performance of any financial instrument, credit, currency, rate, or other market or economic measure. Furthermore, past performance is not necessarily indicative of future results. The Company disclaims liability for any loss arising out of or in connection with your use of, or reliance on, this document.*

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

### **Non-IFRS financial measures**

*Some of the financial information included in this document is derived from the Company's consolidated financial statements but are not terms defined within the International Financial Reporting Standards (IFRS) as applied in the Kingdom of Saudi Arabia. Such information is provided as the Company believes they are useful measures for investors.*