ARABIAN DRILLING ANNOUNCES AN EXTIONON OF LONG TERM CONTRACT FOR ONE RIG AND ADDS MATERIAL BACKLOG

Al-Khobar, KSA – 11 November 2024: Arabian Drilling, (Tadawul symbol: 2381), one of the major national onshore and offshore drilling contractors in Saudi Arabia, announce that it has secured a contract extension for one of its Saudi Aramco land rigs.

The contract extension is for 10 years and will commence immediately after the current contract comes to an end in Q4'24. The estimated associated backlog for the extension is approximately SAR 440 million.

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

"We are very pleased with the contract extension as we continue to build on our long-term partnership with Aramco and deliver exceptional service. The material backlog of approximately SAR 440 million will support our future growth."

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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 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/

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