

ARABIAN DRILLING ADDRESSES TEMPORARY OFFSHORE RIG SUSPENSIONS IN THE ARABIAN GULF

LAND FLEET OF 39 RIGS IS FULLY OPERATIONAL AND UNAFFECTED BY SUSPENSIONS

Al Khobar, Kingdom of Saudi Arabia – 26 March 2026: Arabian Drilling, or the “Company” (Tadawul symbol: 2381), Saudi Arabia’s largest drilling contractor by fleet size, today addressed recent offshore rig suspensions in the Arabian Gulf arising from the current regional situation.

The Company has received notifications for temporary suspension of some of its offshore rigs as a precautionary measure, and in coordination with its clients and relevant stakeholders. These steps were carried out in accordance with Arabian Drilling’s established safety and operational protocols, prioritizing the protection of personnel and assets.

Arabian Drilling’s active land fleet of 39 rigs is operating at full capacity without interruption. This composition highlights the robustness of the Company’s business model and its capability to endure market fluctuations.

Based on ongoing client discussions and our assessment of recent developments, management believes the suspensions are temporary. The company is prepared to resume operations promptly once regional tensions ease.

We expect minimal financial impact in Q1 2026, with recovery as soon as conditions normalize and operations resume.

Fahad Albani, Chief Executive Officer of Arabian Drilling, commented: “Safety remains our absolute priority. The temporary suspensions reflect a disciplined and precautionary approach taken in close coordination with our client, with the wellbeing of our people and the integrity of our assets at the forefront. Our land fleet serves as the foundation of our operations. With 39 land rigs operating without interruption, we consistently illustrate the resilience of our business model.”

The Company continues to monitor the situation closely and remains operationally prepared to resume activity promptly once conditions normalize.

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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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