ADES Holding Reports FY 2025 Results with Solid Revenue & EBITDA Growth Exceeding Stated Guidance; Achieves Record SAR 34.71 Billion Backlog; Announces 2H 2025 Dividend of SAR 265 million

Al-Khobar, KSA – 30 March 2026: ADES Holding Company (*"**ADES**", the "**Group**" or the "**Company**"*), a world leading oil and gas drilling services provider, is pleased to announce its financial results for the full-year ended 31 December 2025. Group revenues increased 7.9% year-over-year to SAR 6,689.0 million in FY 2025, driven by the ramp-up of offshore operations, disciplined execution of the Group's global rig deployment strategy, contributions from newly entered markets and the Shelf acquisition completed in late November 2025. EBITDA grew 17.0% year-over-year to SAR 3,552.9 million, with margin expanding by 4.1 percentage points to 53.1%, reflecting a higher offshore contribution, healthier margins from mobilized rigs in new locations, and disciplined cost management. Net profit reached SAR 832.9 million in FY 2025, up 2.0% year-over-year, with a net profit margin at 12.5%.

Key Financial Figures

SAR mn	FY 2025	FY 2024	*Change*
Revenues	6,689.0	6,199.0	*7.9%*
EBITDA	3,552.9	3,036.8	*17.0%*
EBITDA Margin	*53.1%*	*49.0%*	*+4.1pp*
Net Profit	832.9	816.2	*+2.0%*
Net Profit Margin	*12.5%*	*13.2%*	*-0.7pp*
CF from Operating Activities before WC	3,359.1	3,162.0	*+6.2%*

Financial & Operational Highlights

- Total backlog stood at SAR 34.71 billion as of 31 December 2025, compared to SAR 28.27 billion recorded at year-end 2024, marking the highest backlog recorded in the Company's history.
- Utilization rates remained robust at 97.9% in FY 2025, with industry-beating safety metrics maintaining a TRIR[1] of 0.08, well below the current IADC[2] standard of 0.41.
- Group revenues increased 7.9% year-over-year to SAR 6.7 billion in FY 2025, driven by the ramp-up of offshore operations and the disciplined execution of the Group's organic growth and global rig deployment strategy across new and existing markets.
- Revenue growth was further bolstered by the integration of the Shelf portfolio, enhancing presence in existing geographies and further supported by entry into new markets such as Angola, Italy, Norway, UK, Netherlands & Vietnam.
- EBITDA increased 17.0% year-over-year to SAR 3,552.9 million in FY 2025, with an EBITDA margin of 53.1%, up 4.1 percentage points from 49.0% in FY 2024. This growth was driven by higher contribution from offshore activities, healthier margins for mobilized rigs in new locations, increased contribution from the Group's production model in Egyptian brownfields, and the integration of the Shelf portfolio toward the end of the year. Additionally, lower share-based payments expenses (LTIP) versus last year on account of their recognition in 3Q 2025 only, along with the Group's lean cost structure also lifted margins during the period.
- Net profit increased by 2.0% year-over-year to SAR 832.9 million in FY 2025, with net profit margin recording 12.5% compared to 13.2% in FY 2024, reflecting increased depreciation and interest expenses relative to revenue during the year, as well as a gain on equity instruments designated at fair value through profit or loss recognized in the third quarter, which was largely offset by acquisition-related transaction costs.
- In October 2025, ADES received resumption notices for one offshore contract and several onshore contracts in KSA (as previously announced on 29 October), reaffirming management's long-term confidence in its home market and underscoring continued strength in market fundamentals heading into 2026.
- In November 2025, ADES successfully completed the acquisition of Shelf Drilling, Ltd. through a cash merger, marking a pivotal milestone in the Group's strategic transformation. This expanded ADES' global platform by

[1] *Total Recordable Injury Rate per 200,000 working hours.*
[2] *International Association of Drilling Contractors.*

33 jackup rigs, bringing the total combined fleet to 83 offshore and 40 onshore rigs. The acquisition broadened the Group's operational footprint to 20 countries, up from 13 previously, with new entries into Vietnam, Norway, Angola, Italy, the Netherlands, and the UK, while reinforcing its presence across key growth regions such as Southeast Asia and West & Central Africa, firmly positioning ADES as one of the most geographically diversified offshore drilling contractors globally.

- Through its Shelf Drilling subsidiary, ADES secured a new offshore contract for the "Compact Driller" standard jack-up with Brunei Shell Petroleum during the year. The two-year agreement, valued at approximately SAR 236 million, reflects the Group's ongoing success in winning high-quality international contracts and further expands its presence in Southeast Asia.

Dr. Mohamed Farouk, CEO of ADES Holding said, "We are pleased with the strong performance delivered in 2025 as ADES continued to execute its strategy with discipline, resilience, and operational excellence across our global platform. Throughout the year, we maintained industry-leading safety standards, with a TRIR of 0.08 — materially below the IADC benchmark — while sustaining near-full utilization of 97.9%. These results are not incidental; they reflect the consistency of our operating model, the reliability of our fleet, and, most importantly, the commitment and professionalism of our people. Safety and suitability remain at the heart of everything we do, forming the foundation upon which our commercial and financial performance is built.

Operational strength translated into solid financial delivery. Revenue increased 7.9% year-on-year to SAR 6.7 billion, while EBITDA expanded 17.0% to SAR 3.55 billion and EBITDA margin expanded 4.1 percentage points, reflecting the scalability of our platform with rising offshore contribution, increased operating leverage, and disciplined cost management.

Our backlog reached a record SAR 34.71 billion, the highest level in ADES' history, providing multi-year revenue visibility and reinforcing the durability of our cash flow profile. This milestone reflects a combination of renewals, new awards, strategic redeployments across our footprint and the Shelf Drilling acquisition. During the year, we executed multiple rig deployments and reactivations organically, demonstrating our ability to reallocate assets efficiently in response to evolving demand dynamics.

In Saudi Arabia, the gradual reactivation of previously suspended rigs signals strengthening offshore fundamentals and the early stages of a broader tightening cycle. Across our footprint, we continued expanding both organically and inorganically in a manner that enhances geographic diversification and optimizes fleet allocation across regions where demand and pricing conditions are most compelling. We strengthened our presence in Southeast Asia and West & Central Africa, while successfully commencing operations in Brazil with the premium jack-up rig Admarine 511 following its reallocation from Saudi Arabia, marking our entry into the Latin American offshore market.

At the same time, ADES continues to differentiate itself through tailored, value-accretive solutions beyond traditional drilling services. Our production model, initially deployed in mature fields in Egypt, has demonstrated its effectiveness in enhancing output through capital-efficient use of existing infrastructure. ADES is actively working to expand this offering across the region and has already made progress with its recent entry into Syria. These initiatives reflect our entrepreneurial approach and our commitment to delivering integrated, outcome-driven solutions to our clients.

Undoubtedly, the defining milestone of 2025 was the successful completion of the Shelf Drilling acquisition. This transaction created an unprecedented market leader in the jack-up drilling segment, with 83 offshore units and 40 onshore units operating across 20 countries. Beyond the numerical scale, this combination enhances our commercial strength with both NOCs and IOCs, broadens our asset optionality, and strengthens our ability to influence supply-demand dynamics across key basins. It also brings together a deep pool of talent and technical expertise, reinforcing our operational excellence and enriching the broader ADES family. We are proud to welcome our Shelf colleagues and look forward to building a unified platform that captures the full potential of this transformational step.

The combined company is positioned to deliver value on multiple fronts: scale-driven commercial leverage, operational synergies, cost optimization, and improved capital efficiency. Importantly, this milestone reflects our long-standing philosophy of disciplined, counter-cyclical consolidation. ADES is not merely an acquirer — we are a natural consolidator, guided by a clear framework focused on value accretion, cash flow visibility, and long-term strategic alignment.

At the core of our success lies a clear triangulation: financial and commercial discipline, operational excellence, and the right people. This balanced approach has enabled us to scale responsibly while preserving returns and maintaining resilience through cycles.

The broader industry context reinforces our positioning. Energy security discussions will increasingly shift from the availability of hydrocarbon reserves to the availability of the offshore rigs required to safely extract them. Following years of underinvestment in offshore drilling, supply remains constrained while demand for reliable extraction capacity continues to grow. In this environment, asset availability, operational reliability, and affordability become decisive factors.

ADES is uniquely positioned on both fronts. We combine the right fit-for-market assets with disciplined acquisition costs, competitive pricing, and safe, high-quality operations. This balance enables us to offer affordability to our clients while maintaining profitability and resilience — allowing us to weather volatility and capture upside as market conditions evolve.

At the same time, the ongoing conflict in the Middle East has introduced heightened uncertainty across global energy markets. Disruptions to trade flows and supply dynamics, alongside pressures on key transit routes and the drawdown of strategic inventories to meet global demand, have further tightened an already fundamentally constrained market. In this context, a handful of the Group’s offshore rigs in the GCC region have recently been subject to temporary suspensions due to ongoing regional tensions. Based on the information currently available, we believe these suspensions are short-term in nature. ADES remains firmly committed to the safety of its personnel and assets, which continues to be our highest priority, while we work closely with our clients and relevant stakeholders to monitor developments and ensure operational readiness.

While the trajectory of these developments remains uncertain, any normalization of current disruptions could reinforce underlying supply tightness, supporting sustained demand for offshore drilling capacity. Importantly, ADES benefits from a naturally diversified operating base, with a growing share of its business generated from international markets following the Shelf acquisition. Favourable day-rate dynamics in selected international markets further support resilience, providing balance across different geographic exposures.

Looking ahead, we remain confident in our outlook and expect FY 2026 EBITDA to be in the range of SAR 4.50–4.87 billion, a c.26-37% y-o-y increase supported by the structural fundamentals underpinning the offshore drilling market the continued ramp-up of recently deployed rigs, improving utilization as suspended rigs in Saudi Arabia return to service, and the early benefits from the integration of the Shelf portfolio. The integration of Shelf will remain a key focus in the coming months, unlocking operational and financial synergies while strengthening our global footprint and commercial positioning. At the same time, we will continue to grow organically across our core drilling business and expand complementary services such as our production model.

The Group remains committed to delivering attractive shareholder returns, with the Board proposing a dividend distribution of SAR 265 million for the second half of 2025, equivalent to 60% of the Group’s 2H 2025 net profit attributable to shareholders, subject to the necessary approvals. This would bring our total dividend for the year to SAR 496.2 million in FY 2025, reaffirming our commitment to deliver shareholder value.

With structural tightness in the drilling industry, elevated utilization, and disciplined supply growth, the market environment supports sustainable long-term demand. Backed by record backlog, strong cash generation, and a scaled global platform, ADES enters 2026 from a position of strength — committed to disciplined growth, operational excellence, and long-term value creation while contributing meaningfully to global energy security.”

Utilization Rate[3]

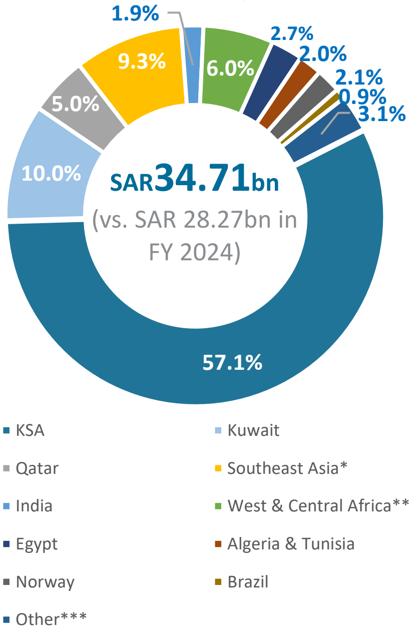
97.9%

in FY 2025

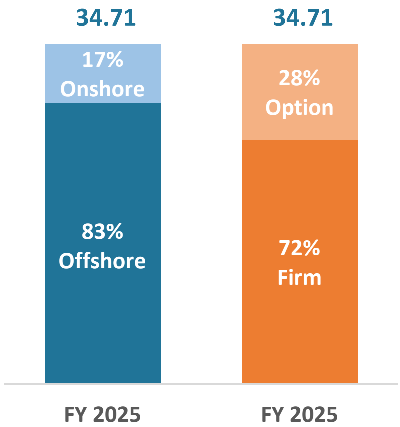
(vs. 97.7% in FY 2024)

Backlog by Geography

(FY 2025)



Backlog Composition FY 2025 (SAR bn)



TRIR[4]

0.08

in FY 2025

(vs.IADC standard of 0.41)

Operational Developments

High-Quality Execution and Safety Leadership Support Ongoing Momentum

- The Group recorded a Total Recordable Injury Rate (TRIR) of 0.08 in FY 2025. It continued to outperform the IADC industry standard of 0.41, underscoring its integrated health and safety management frameworks.
- Utilization levels remained high at 97.9% for FY 2025.
- The Group continued to deliver on its global mobilization plan for rigs previously operating in KSA, including two rigs deployed in Nigeria in 2Q and 3Q 2025, one rig deployed in Thailand in 3Q 2025, and one rig deployed in Brazil in 4Q 2025. The Group also continues to prepare for its new deployment over the coming period in Cameroon.
- In Kuwait, six rigs underwent contract preparations at different intervals during the year, including two newbuild units. These were part of the six-rig contract awarded in 2024, and were all gradually deployed during 2Q and 3Q 2025. This brought the Kuwait operation to its full run rate in 3Q 2025, with 12 rigs by the end of the quarter.
- In India, a total of 10 rigs were operational, including three existing ADES rigs, which delivered full contributions in FY 2025, and seven Shelf rigs, which joined the fleet following the acquisition and contributed from the end of November 2025 onward. Compared to FY 2024, where two rigs operated fully and one rig began operations at the end of the 1Q 2024, the combined fleet has strengthened utilization across the region.
- In Southeast Asia, performance was supported by the addition of two premium rigs acquired in Indonesia and Malaysia in 4Q 2024, alongside the relocations of Admarine 502 and Admarine 503 to Thailand and the Emerald rig to Indonesia. Additionally, the Shelf integration contributed four new rigs across Thailand and Vietnam.
- In Algeria and Tunisia, operations accelerated in FY 2025, with eight rigs in operation compared to seven rigs last year, supporting increased activity levels across the region.
- In West & Central Africa, the Group now operates a total of eight rigs, including two rigs relocated from Saudi Arabia to Nigeria, with one deployed in 2Q 2025 and the second deployed at the end of 3Q 2025. The Group's eight-rig fleet also includes the six Shelf rigs, five of which are operating in Nigeria and one in Angola, representing the Group's most recent expansion in the region. Together, the combined fleet has enhanced utilization and supported regional growth during the year.

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[3] *The effective utilization is calculated based on the number of operating days for rigs excluding idle and non-contracted units.*
**Southeast Asia includes Indonesia, Thailand, Malaysia, Vietnam and Brunei*
***West & Central Africa includes Nigeria, Cameroon and Angola*
****Other includes Brazil, Italy, the UK and the Netherlands*
4 Total Recordable Injury Rate per 200,000 working hours.

- The Group's operating fleet reached 105 rigs during FY 2025, comprising 78 rigs from ADES and 27 rigs from Shelf, compared to 81 rigs in FY 2024.

Exceptional Backlog Strength Reflecting Successful Replenishment and Growth Strategy

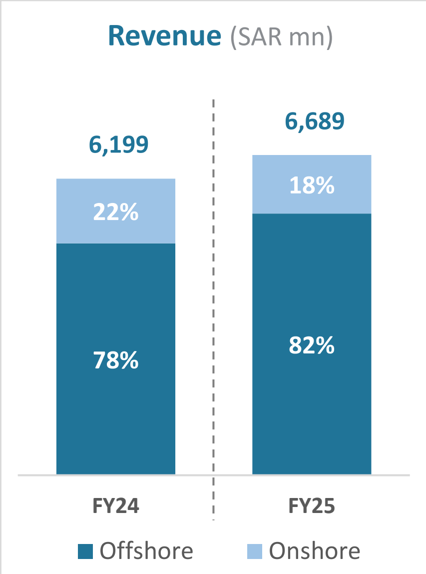
- Total backlog recorded SAR 34.71 billion as of 31 December 2025, marking the highest in the Company's history, of which 26.68 billion was generated by ADES' existing operations and 8.03 billion was contributed through the acquisition of Shelf, compared to SAR 28.27 billion recorded at year-end 2024.

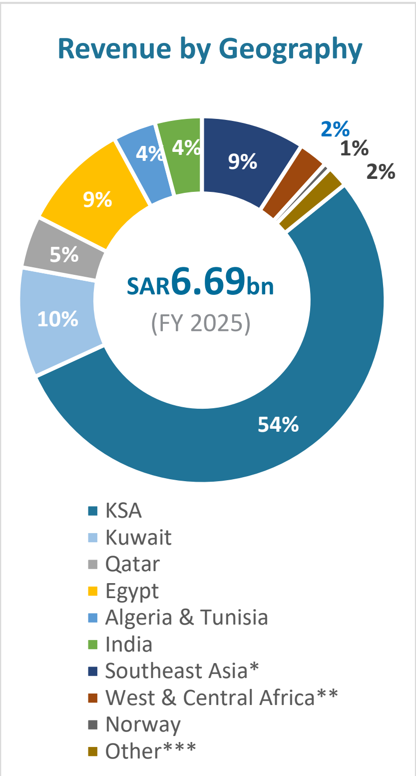
  - During the year, ADES continued to strengthen its footprint across its core markets in MENA, including two 10-year contract renewals with Saudi Aramco in April and May 2025, reinforcing its leading position in its home market of Saudi Arabia and enhancing long-term backlog visibility. In Qatar, the Group secured multi-year extensions for Sapphire and Aquamarine Driller, while in Egypt, three offshore jackup rigs—Admarine III, Admarine V, and Admarine VI—were extended with the General Petroleum Company, underscoring ADES' sustained client confidence and continued value creation across the region.

  - Beyond MENA, ADES continued to diversify its global presence with strategic contract wins across new and existing markets. In West & Central Africa, the Group entered Cameroon—its 13th country of operation—through a new contract with Addax Petroleum, complementing the deployments in Nigeria during 2Q and 3Q 2025 that were secured earlier in the year.

  - Shelf Drilling was awarded a two-year offshore contract for the "Compact Driller" standard jack-up with Brunei Shell Petroleum, valued at approximately SAR 236 million, further strengthening the Group's presence in Southeast Asia.

- As of 31 December 2025, ADES' weighted average remaining contract tenor stood at 4.73 years (5.2 years for ADES on a standalone basis), reflecting the Group's continued success in securing long-term contracts that bolster revenue visibility and support sustainable growth.





Financial Performance

- ADES recorded robust **revenues** of SAR 6.7 billion in FY 2025, reflecting an increase of 7.9% y-o-y against the same period in 2024. This reflects the Group's operational excellence across its core markets, alongside the initial contributions from recently entered geographies and the acquisition of Shelf Drilling in late November 2025.

Performance by Geography

SAR mn	FY 2025	FY 2024	Change
Saudi Arabia	3,611.5	4,142.7	-12.8%
Kuwait	649.6	615.4	5.6%
Egypt	641.3	486.0	32.0%
Southeast Asia*	610.0	181.0	236.9%
Qatar	309.2	356.1	-13.2%
India	276.8	220.3	25.7%
Algeria & Tunisia	253.5	197.5	28.3%
West & Central Africa**	171.9	-	-
Norway	40.2	-	-
Other***	125.0	-	-
Total	**6,689.0**	**6,199.0**	**7.9%**

- **KSA** revenue dropped by 12.8% y-o-y primarily due to the relocation of rigs to other regions.

- In **Kuwait**, revenues increased by 5.6% y-o-y, reflecting the higher number of operating rigs, supported by two newbuild units deployed at the end of 2Q 2025. This growth was achieved despite four of the six rigs awarded under the 2024 contract undergoing contract preparations at different intervals, with gradual deployment during 2Q 2025 and one additional rig commencing operations in 3Q 2025.

- In **Egypt**, revenues increased by 32.0% y-o-y, largely driven by incremental contributions from ADES' production model in brownfields during the year. Revenues were further supported by contributions from the Shelf acquisition.

- In **Southeast Asia**, revenues surged to SAR 610.0 million, up 236.9% y-o-y, driven by the Group's acquisition of two premium rigs from Vantage Drilling in 4Q 2024, the relocation of Admarine 502 and Admarine 503 to Thailand and the Emerald rig to Indonesia, as well as the contribution of four rigs from the Shelf acquisition across Thailand and Vietnam.

- In **Qatar**, revenues declined by 13.2% year-over-year, primarily due to one offshore rig undergoing a scheduled project in 1Q 2025 and another rig in contract preparation during the period. Revenues for the year also included the contribution of one rig from the Shelf acquisition.
- Revenues from **India** climbed by 25.7% y-o-y, driven by higher utilization with all three offshore rigs delivering full contributions FY 2025, compared

**Southeast Asia includes Indonesia, Thailand, Malaysia and Vietnam*
***West & Central Africa includes Nigeria and Angola*
****Other includes Brazil, Italy, the UK and the Netherlands*

to FY 2024 where two operated fully and one began operations at the end of the first quarter. The increase was further supported by the contribution of the seven Shelf rigs.

- **Algeria & Tunisia** revenue expanded by 28.3% y-o-y driven by a growing number of operating units, with eight rigs contributing during FY 2025 compared to seven rigs in FY 2024.

- In **West & Central Africa**, revenues reached SAR 171.9 million during the period, primarily reflecting the contribution of two rigs relocated from Saudi Arabia. One rig was deployed in June 2025 and delivered a full contribution from 3Q 2025 through to year-end, while the second rig was deployed at the end of the third quarter. Revenues were further supported by the contribution of six Shelf rigs, including five operating in Nigeria and one rig representing the Group's entry into Angola.

- The Group's geographic footprint further expanded with its entry into **Norway** through the Shelf acquisition, contributing SAR 40.2 million in revenues.

- **Other markets** contributed SAR 125.0 million in revenues, driven by the commencement of operations in **Brazil** during 4Q 2025 through the reallocation of a rig from KSA, alongside initial contributions from three new European markets — **Italy, the Netherlands, and the UK** — following the Shelf acquisition.

Performance by Segment

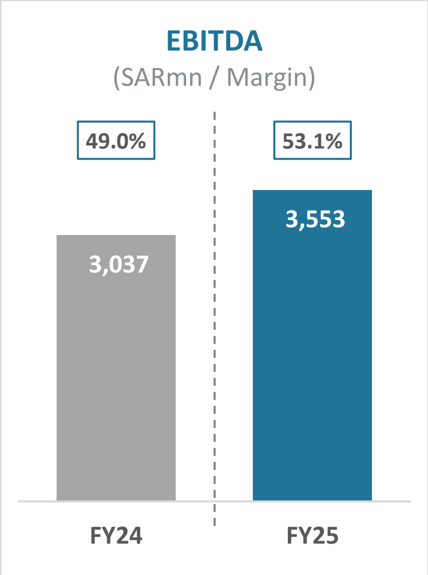
SAR mn	FY 2025	FY2024	*Change*
Offshore			
Revenue	5,468.1	4,844.0	*12.9%*
Gross Profit[6]	3,542.9	3,006.1	*17.9%*
Gross Profit Margin	*64.8%*	*62.1%*	*+2.7pp*
Onshore			
Revenue	1,220.8	1,355.0	*-9.9%*
Gross Profit	517.8	603.7	*-14.2%*
Gross Profit Margin	*42.4%*	*44.5%*	*-2.1pp*

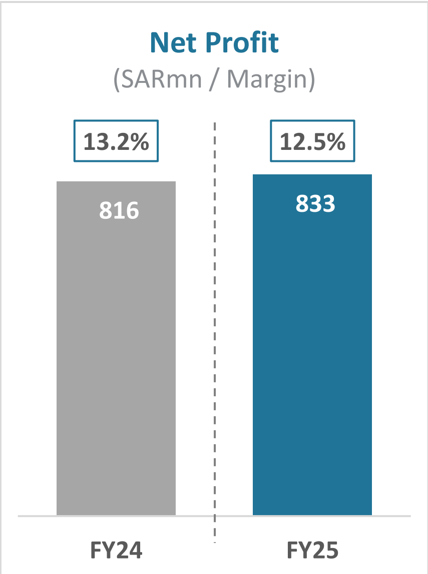
- Despite temporary suspensions in Saudi Arabia, the Group's offshore segment expanded by 12.9% y-o-y in FY 2025 compared to FY 2024, primarily driven by stronger contributions from India and Southeast Asia during the period, coupled with deployments in Nigeria and Thailand. The increase was further supported by contributions from the Shelf acquisition, in addition to higher revenues from ADES' production model in Egyptian brownfields.

- The onshore segment was impacted by lower activity in KSA with a slight reduction in utilization alongside few temporary onshore suspensions. However, these are expected to gradually resume operations during 1Q and 2Q 2026 following the recent resumption notices, with onshore utilization set to pick up in the coming period.

- As of 31 December 2025, the offshore segment accounted for 81.7% of total revenue, compared to 78.1% in FY 2024. Improved effective day

[6] *Gross profit excludes depreciation.*





rates and sustained offshore profitability supported strong gross margins for the Group during the period.

- **EBITDA** increased 17.0% year-over-year to SAR 3,552.9 million in FY 2025, with an EBITDA margin of 53.1%, up 4.1 percentage points from 49.0% in FY 2024. This growth was driven by higher contribution from offshore activities, healthier margins for mobilized rigs in new locations, increased contribution from the Group's production model in Egyptian brownfields, and the integration of the Shelf portfolio toward the end of the year. Additionally, lower share-based payments expenses (LTIP) versus last year on account of their recognition in 3Q 2025 only, along with the Group's lean cost structure also lifted margins during the period.

- **Net profit** increased by 2.0% year-over-year to SAR 832.9 million in FY 2025, with net profit margin at 12.5% compared to 13.2% in FY 2024, reflecting increased depreciation and interest expenses relative to revenue during the year, as well as a gain on equity instruments designated at fair value through profit or loss recognized in the third quarter, which was largely offset by acquisition-related transaction costs.

- **Operating cash flow** rose 6.2% y-o-y to SAR 3,359.1 million in FY 2025, compared to SAR 3,162.0 million in FY 2024. This reflects the Group’s substantial efforts on the global expansion front and strong EBITDA growth recorded during the period.

- Total **capital expenditure** in FY 2025 reached SAR 2,919.2 million of which SAR 1,062.8 million was related to the Shelf acquisition, while SAR 703.3 million represented recurring maintenance CAPEX for operating rigs. The 5.4% decrease from SAR 3,085.6 million in FY 2024 reflects lower project activity in 2025 compared to 2024, partially offset by higher recurring maintenance CAPEX and acquisitions. Additionally, six rigs in Kuwait underwent contract preparation, including two newly built units. In parallel, preparations commenced for the deployment of rigs relocated from Saudi Arabia to Thailand, Brazil, Nigeria, and Cameroon. These activities also contributed to the increase in recurring maintenance capital expenditure during the period.

- **Net debt** stood at SAR 17,791.2 million as of 31 December 2025, compared to SAR 11,312.5 million at year-end 2024, with net drawdowns during the period amounting to SAR 6,478.7 million. The increase was largely driven by drawdowns to fund the Shelf Drilling acquisition and debt re-finance. Excluding financing for the acquisition, ADES’ net debt levels reflect its ability to fund its debt service obligations, taxes, and all of its recurring CAPEX requirements through operating cash flow.

Outlook and Guidance

ADES delivered FY 2025 results in line with its operational and financial objectives, with EBITDA exceeding the upper end of the guidance range of SAR 3.28–3.39 billion. This performance was driven by contributions from newly deployed rigs, resilient offshore utilization, disciplined cost management, and continued operational excellence across our expanding global platform.

Entering 2026, the Group benefits from strong earnings visibility supported by a record backlog and an enlarged international footprint following the Shelf Drilling acquisition. Integration is progressing in line with plan, with clear medium-term opportunities identified to capture operational synergies of SAR 188-225 million to be realized in full in 2027, along with procurement efficiencies, and enhanced commercial leverage across the combined fleet. For FY 2026, the Group expects EBITDA to be in the range of SAR 4.50–4.87 billion, representing a c.26-37% y-o-y increase supported by improving utilization across its fleet, the continued ramp-up of recently deployed rigs, and the early benefits from the integration of the Shelf portfolio.

The offshore drilling market remains structurally tight, with global jack-up utilization exceeding 90% and limited new supply entering the market. As previously suspended rigs in Saudi Arabia gradually return to service, activity levels are expected to normalize, further supporting pricing momentum. Meanwhile, energy security considerations are increasingly centered not only on hydrocarbon reserves, but on the availability of offshore rigs required to safely and efficiently extract them. In this environment, constrained supply and sustained demand create a constructive backdrop for margin expansion as contracts renew and reprice.

At the same time, ongoing regional tensions in the Middle East continue to introduce uncertainty across global energy markets, particularly in a region that accounts for a significant share of global hydrocarbon supply. Importantly, ADES benefits from a diversified operating base, with a growing share of its business generated from international markets following the Shelf acquisition, providing resilience and balance across geographic exposures, further supported by favorable day-rate dynamics in selected international markets.

Against this backdrop, ADES will continue to prioritize disciplined capital allocation, strong cash flow generation, and value-accretive growth. Our focus remains on strengthening our core offshore business, scaling complementary offerings such as the production model, and executing integration to reinforce our leadership position.

With a high-quality fleet, diversified geographic exposure, long-term contracts with leading NOCs and IOCs, and enhanced scale following the Shelf combination, ADES is well positioned to navigate market cycles, capture pricing upside, and deliver sustainable long-term value while contributing meaningfully to global energy security.

– Ends –

Results Documents

Documents related to the FY 2025 results can be found on ADES Holding Company's IR website section: investors.adesgroup.com

About ADES Holding

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 20 countries. The Company operates the largest offshore jackup fleets in the world, including 81 offshore jack-up rigs (46 premium units), one offshore jack-up barge, and one mobile offshore production unit (MOPU); in addition to 40 onshore rigs. With a workforce of more than 11,500 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, and the North Sea. The Group's competitive strengths lie in its premium fleet, operational excellence, and disciplined, value-accretive growth strategy. **For more information, visit** investors.adesgroup.com

For investor relation inquiries, please contact: investor.relations@adesgroup.com

Definitions and Abbreviations

Backlog	The total amount payable to the Group during the remainder of the current relevant contract in addition to any optional extension to the customer stipulated in the contract.
Weighted Average Remaining Contract Tenor	Represents the remaining contract tenor for our backlog, weighted by backlog value of each contract.
EBITDA	EBITDA is the revenues from contracts with customers after deducting the cost of sales and general & administration expenses while adding back depreciation expense.
Utilization rate	The Group's calculation of the utilization rate refers to its measure of the extent to which contracted assets available in the area of operation generate revenue from customer contracts. The Group calculates these rates for each rig by dividing the days of utilization by the potential days of utilization. Utilization rates depend mainly on the Group's ability to maintain related equipment in working condition and its ability to obtain replacement parts and other spare parts. Since the utilization rate calculation mechanism does not include inactive rigs or those that are being refurbished or equipped, the reported utilization rate does not reflect the overall utilization of the Group's fleet, but only those active and contracted rigs.
Net Debt	Interest-bearing loans and borrowings, excluding lease liabilities and less cash on balance sheet.
IADC	International Association of Drilling Contractors.
Operating Costs	Cost of sales and general and administrative expenses, excluding the cost of depreciation.
TRIR	Total Recordable Injury Rate is calculated per 200,000 working hours.
Year over Year (YoY)	A measure of a company's growth in one time period with the same time period one year earlier.

Disclaimer

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