

## **ADES Provides an Update on Its Operations and Announces Full-Year 2026 EBITDA Guidance, Implying a 33-44% Increase from Previous Year’s Upper-End Guidance, Underpinned by Synergies, Diversified Business Growth and Global Platform Strength**

**Al-Khobar, KSA - 24 March 2026:** ADES Holding Company (“*ADES*”, the “*Group*” or the “*Company*”), a world-leading oil and gas drilling services provider, provides an update on its operations in light of the ongoing regional situation. A handful of the Group’s offshore rigs in the GCC region have recently been subject to temporary suspensions due to the ongoing regional tensions. Based on the information currently available, the Group believes these suspensions are short-term in nature. ADES remains firmly committed to the safety of its personnel and assets, which continues to be its highest priority, while working closely with clients and relevant stakeholders to monitor developments and ensure operational readiness. The Group’s scale and geographic diversification — with 123 rigs deployed across 20 countries — allow it to withstand such short-term disruptions underpinned by its diversified business model.

Despite the ongoing situation, ADES is pleased to announce its FY2026 EBITDA guidance range of **SAR 4.50-4.87 billion**, representing an increase of **33-44%** from the FY2025 upper-end guidance of SAR 3.39 billion, reflecting the Group’s increased visibility on earnings drivers across its expanded platform and continued confidence in the resilience of its diversified business model.

The Group’s 2026 guidance is supported by a number of factors that have strengthened its forward outlook, including improved visibility on the performance of Shelf Drilling following the acquisition, increased confidence in the realization of expected synergies, and continued momentum across its international platform. ADES also continues to benefit from the diversification of its operating base and broader geographic footprint, alongside encouraging tender activity, an ongoing uptick in utilization driven by the current tendering pipeline, and favorable day-rate dynamics in selected international markets. In parallel, the Group continues to see positive contribution from its production model activities, which are benefiting from a supportive oil price backdrop and continued customer focus on brownfield production optimization.

**Commenting on the announcement, Dr. Mohamed Farouk, CEO of ADES Holding, said:** “In light of the current regional situation, the safety of our personnel and assets remains our highest priority. Our extended number of assets, geographic diversification and broader earnings base position us to navigate such developments with discipline, while maintaining confidence in our forward outlook. Our 2026 guidance reflects the stronger visibility we now have across the business and the benefits of our expanded platform following the Shelf Drilling acquisition. The guidance implies solid year-on-year growth and is supported by greater clarity on the earnings profile of the enlarged Group and the conversion of identified synergies into financial performance. At the same time, we continue to see positive contribution from our brownfield production model activities, alongside encouraging momentum across a number of international markets where demand remains supportive.”

“Over the years, we have demonstrated resilience through cycles, expanded selectively into attractive markets, and delivered on the commitments we set for the business. Since listing, we have established a clear track record of providing guidance and executing against it, and we remain confident in our ability to navigate the current environment in a disciplined manner.”

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## About ADES Holding Company

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 jack-up 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 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.adessgroup.com](http://investors.adessgroup.com)

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