

## ADES Secures One-Year Contract Extension for Shelf Drilling Scepter in Nigeria, Reinforcing International Diversification

**Al-Khobar, KSA – 12 April 2026:** ADES Holding Company (“*ADES*”, the “*Group*” or the “*Company*”), a world-leading oil and gas drilling services provider, is pleased to announce the extension of the drilling contract for its premium jackup rig Shelf Drilling Scepter in Nigeria for a firm period of one-year, with a one-year unpriced option. The extension is in direct continuation of the rig’s existing contract expiring in July 2026 and adds approximately SAR 178 million (approx. USD 47.5 million), from its firm period to the Group’s backlog.

By strengthening its presence in high-growth markets such as Nigeria, ADES continues to complement its established GCC base with scalable global operations, underpinned by favorable day-rate dynamics and sustained tendering activity. Nigeria remains a strategically important market within ADES’ international portfolio, supported by strong demand fundamentals, rising offshore activity, and a structurally undersupplied rig market. This extension further advances the Group’s efforts to deepen its presence across West Africa and build a diversified, multi-geography platform.

**Commenting on the announcement, Dr. Mohamed Farouk, CEO of ADES Holding, said:** “This extension marks an important step following the acquisition of Shelf Drilling, reinforcing our strategic rationale of building a scaled, globally diversified platform with access to leading international markets and clients.

Our expanding international footprint allows us to capture opportunities across high-growth offshore markets like West Africa. Supported by a high-quality asset base and strong execution capabilities, we are well-positioned to navigate evolving market dynamics and deliver sustainable long-term growth across our expanded global platform.”

– Ends –

## 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 & 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.

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