

## ADES signs a contract for Shelf Drilling Victory in Nigeria, solidifying its presence in the region

**Al-Khobar, KSA - 3 May 2026:** ADES Holding Company (“*ADES*”, the “*Group*” or the “*Company*”), a world-leading oil and gas drilling services provider, is pleased to announce that it has secured a contract for Shelf Drilling Victory in Nigeria from a local independent oil and gas company, for a firm period of two years with two unpriced optional extension periods of one year each.

The secured contract underline ADES' confidence in the Nigerian market and cement the Company's regional leadership, while further advancing its international diversification strategy. This follows the recent WAEP contracts signing in Nigeria for three premium jackup rigs, reaffirming ADES' conviction in Nigeria as a high-growth market for drilling and upstream activity — underpinned by rising energy demand, national production targets, and increased investment in offshore exploration and field development.

### Key Highlights of the Contracts:

- The contract duration for Shelf Drilling Victory is a two-year firm period, with two unpriced optional extension periods of one year each.
- Operations for the rig are expected to commence in H2 2026 after it finishes its current campaign in the country.
- Local in-country support services to be provided by ADES' in-country partner.
- The total contract value for the firm period only including mobilization and demobilization fees is approximately SAR 347.6 million (USD 92.7 million), inclusive of ADES' in-country partner's share.

– 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 11,000 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.adessgroup.com](http://investors.adessgroup.com)

For investor relation inquiries, please contact: [investor.relations@adessgroup.com](mailto:investor.relations@adessgroup.com)

### Disclaimer

This document and information contained herein (the "Information") has been prepared by ADES Holding Company (the "Company") for background purposes only and does not purport to be a full, accurate, complete or comprehensive analysis of the Company's business, financial or trading position or future prospects or otherwise without error or omission and no reliance may be placed for any purpose on the Information. The Information and opinions contained herein are provided as of the date provided above and are subject to change without notice. This document has been prepared by the Company and has not been reviewed or approved by any regulatory or supervisory authority.

This document contains financial information regarding the businesses and assets of the Company. Such financial information may not have been audited, reviewed or verified by any independent accounting firm. The inclusion of such financial information in any presentation or document shall not constitute a representation or warranty by the Company or any of its respective affiliates, advisors or representatives or any other person as to the accuracy or completeness of such Information pertaining to the financial condition of the Company and shall not be relied upon when making an investment decision.

The Information may include forward-looking statements, which are based on current expectations and projections about future events. The Information may include, without limitation, any statements preceded by, followed by or including words such as "target", "believe", "expect", "aim", "intend", "may", "anticipate", "estimate", "plan", "project", "will", "can have", "likely", "should", "would", "could" and other words and terms of similar meaning or the negative thereof. These forward-looking statements are subject to risks, uncertainties and assumptions about the Company and its subsidiaries and its investments, including, among other things, the development of its business, financial condition, prospects, growth, strategies, as well as the trends in the industry and macroeconomic developments in the Kingdom of Saudi Arabia. Many of these risks and uncertainties relate to factors that are beyond the Company's control or accurate estimation, such as future market conditions, currency fluctuations, the behaviour of other market participants, the actions of regulators and any changes in applicable laws or regulations or government policies. In light of these risks, uncertainties and assumptions, the events in the forward-looking statements may not otherwise occur and past performance shall not be taken as a guarantee of future results. No representation or warranty is made pertaining to any forward-looking statement made by the Company. The Company does not intend to update, supplement, amend or revise any such forward-looking statement whether as a result of new information, future events or otherwise. Nothing in the Information shall be construed as a profit forecast.