ADES Secures New Contract for Shelf Drilling Fortress in the UK North Sea

Al-Khobar, KSA – 16 July 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 award for the Shelf Drilling Fortress jack-up rig in the UK North Sea with a North Sea operator.

Key Highlights of the Award:

- The contract comprises two firm wells with a minimum duration of 550 days, in addition to two optional one-well extensions with a minimum duration of 275 days each.
- Operations are expected to commence during the fourth quarter of 2026.
- The total contract value, including the firm duration, optional extensions, mobilization and demobilization fees, is approximately SAR 483 million (equivalent to approximately USD 129 million).

The award reflects the healthy demand environment in the North Sea and follows the recent contract extension secured by ADES in the region for the Shelf Drilling Winner in the Netherlands. Together, these awards reinforce the Group's strategy of securing long-term backlog, maintaining high fleet utilization and creating sustainable value for shareholders.

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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 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 11,000 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.adesgroup.com
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Disclaimer

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