ADES Receives Resumption Notices for All of its Temporarily Suspended Offshore Rigs in Saudi Arabia

Al-Khobar, KSA - 11 August 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 received resumption notices for all of its temporarily suspended offshore rigs in Saudi Arabia.

The resumption reflects the sustained strength of offshore market fundamentals, with contracted jackup utilization already holding around 90 percent and day rates remaining firm, a structurally tight market that continues to favor ADES as the largest owner of jackup rigs globally.

This resumption is consistent with the Group's view, as communicated in its FY2026 guidance announcement in March 2026, that the temporary suspensions of a number of its offshore rigs in the GCC region were event-driven rather than demand-driven, and short-term in nature. It comes in addition to the Group's rigs in Qatar, which have already resumed and are back in full operation, further reinforcing the trajectory of a steady, broad-based return to activity across the GCC.

Commenting on the announcement, Dr. Mohamed Farouk, CEO of ADES Holding, said: "We are pleased with the swift resumption all of our temporarily suspended offshore rigs in Saudi Arabia, which comes in addition to our rigs in Qatar that have already resumed and are back in full operation. This timely return across the region reflects both the encouraging easing of the regional situation and the unwavering commitment of our teams to the highest standards of safety and operational readiness, values that have always defined how ADES operates. The safety of our personnel and assets remains, and will always remain, our highest priority, and it is precisely this discipline that has enabled us to preserve the integrity of our operations throughout this period and to be in a position to resume activity so quickly once conditions allowed."

"This outcome also validates the view we shared with the market in March, namely that these suspensions were event-driven rather than demand-driven and short-term in nature. Accordingly, we are reiterating our FY2026 EBITDA guidance range of SAR 4.50–4.87 billion, underpinned by the scale and diversification of our 123-rig platform, the continued conversion of Shelf Drilling synergies, and supportive momentum across our international markets — reinforcing its position as a Saudi national champion with a global footprint and a trusted partner to leading national and international oil companies."

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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 11,000 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
For investor relation inquiries, please contact: investor.relations@adesgroup.com

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