ARABIAN DRILLING SIGNS A FIVE-YEAR CONTRACT FOR 11 LAND RIGS, ADDING APPROXIMATELY SAR 3 BILLION TO BACKLOG

Al Khobar, Kingdom of Saudi Arabia –31 August 2026: Arabian Drilling, or the “Company” (Tadawul symbol: 2381), Saudi Arabia’s largest drilling contractor by fleet size, announced today the successful signing of a new five-year contract with SLB[1] for the provision of 11 land rigs for Gas LSTK operations. These rigs are the incumbent units under the previous Gas LSTK project with SLB.

The contract has a total value of approximately SAR 3 billion and represents a significant milestone for Arabian Drilling, in addition to strengthening its revenue visibility and long-term operational backlog. The contract is expected to contribute to the Company's revenues starting from the third quarter of 2026 and will support the continued utilization of its land drilling fleet over the contract period.

This contract further reinforces Arabian Drilling’s position as a leading drilling services provider in Saudi Arabia and reflects the Company's proven operational track record, strong customer relationships, efficient and high-quality services in support of the Kingdom's energy sector.

Fahad Albani, Chief Executive Officer of Arabian Drilling, stated*: "We are pleased to sign this strategic contract with SLB, reaffirming our long-standing relationship and providing greater visibility over future revenues. This contract reflects the confidence our client places in Arabian Drilling's operational performance, service quality and commitment to safe and efficient execution. We remain focused on supporting our customers' long-term objectives, contributing to the Kingdom's energy sector development and creating sustainable value for our shareholders."*

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About Arabian Drilling

Arabian Drilling is an award winning onshore and offshore gas and oil rig drilling company in Saudi Arabia with an extensive track record of operational excellence and a history of innovation that has brought tremendous safety and efficiency gains to the drilling process.

Established in 1964, Arabian Drilling is the leader in the drilling sector in Saudi Arabia, with founders and majority shareholders being the Industrialization & Energy Services Company (TAQA), a Saudi Joint Stock company and SLB, a global energy technology company.

[1] SCHLUMBERGER MIDDLE EAST S.A.

Arabian Drilling serves clients including Saudi Aramco, AlKhafji Joint Operations (KJO), SLB, as well as Baker Hughes, and has a large fleet of onshore and offshore rigs operated by a highly skilled, qualified, and professional staff, that are built to withstand the harsh weather conditions found in the Middle East region.

Arabian Drilling has adapted to meet the needs of a changing industry and world, integrating sustainable practices throughout the business and contributing to sustainable global energy demand. Arabian Drilling's sustainability Roadmap is aligned with the United Nations Sustainable Development Goals (UN SDGs) and Saudi Arabia's Vision 2030, with initiatives and business practices that empower employees, local suppliers, and the communities and economies in which the company operates and serves, while responsibly managing the impacts of the growing business on the planet.

Arabian Drilling – IR website: https://www.arabdrill.com/investor-home

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