

ARABIAN DRILLING EXPANDS GLOBAL REACH WITH FIRST INTERNATIONAL OFFSHORE CONTRACT

AlKhubar, Kingdom of Saudi Arabia –29 July 2025: Arabian Drilling, or the “**Company**”, (Tadawul symbol: 2381), Saudi Arabia’s largest drilling contractor by fleet size, announced today it has signed a contract with a GCC-based company, initializing its first offshore operation outside Saudi Arabia. This event is the most significant since the listing on the Saudi financial market 'Tadawul' in November 2022.

Arabian Drilling aims to strategically expand its operations beyond its domestic market with a landmark geographical venture, marking a significant step in achieving its long-term strategy. The operations are set to begin in the first quarter of 2026 and will have an accretive impact on the backlog of SAR 75 million.

The drilling contract is primarily for exploration purposes. As such, the initial allocation of SAR 75 million is designated for the preliminary drilling of exploration wells within a period from 5 to 7 months. The potential extension of this contract will be contingent upon the successful outcomes derived from these exploratory efforts.

As the first contractor to conduct offshore drilling operations in Saudi Arabia 61 years ago, Arabian Drilling has consistently demonstrated its capability and leadership in the drilling industry. This venture represents a continuation of that pioneering spirit, adapted to meet the challenges and capture the opportunities of the global market.

Ghassan Mirdad, Chief Executive Officer of Arabian Drilling, commented: *"Signing this contract signifies a strategic milestone for Arabian Drilling as it marks our first major step in expanding our operational footprint internationally. "We are on the verge of fulfilling what we promised, and I am confident in our team's ability to deliver exceptional value through this important step, which we see as the beginning of many future contracts. As we witness the unfolding events of this year, we are preparing to take significant steps to implement a major transformation with the aim of becoming a stronger and more flexible company, with a sustainable financial structure, and we look forward to facing the future with confidence, aiming to achieve long-term sustainable returns for our shareholders." He added: "I am proud that we, as a Saudi company, are taking the initiative in exporting Saudi talent to the world. This effort reflects the role of the Kingdom of Saudi Arabia as a source of knowledge and innovation, and we are delighted to share and export this talent, enhancing our status as a leading nation in owning and developing unique talents on a global scale."*

In line with its strategic objectives, Arabian Drilling has taken significant steps to fortify its financial foundation and ensure long-term sustainability. The recent acquisition of a new service vessel, coupled with the planned geographic expansion into the GCC region, are pivotal components of this strategy. These initiatives are designed to diversify Arabian Drilling’s sources of revenue, reducing reliance on its traditional markets and enhancing its resilience against sector-specific risks and economic fluctuations. Together, these moves create a robust platform for Arabian Drilling to deliver a more stable revenue stream, positioning the company in a better position to reduce the effects of external complexities.

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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 (previously known as Schlumberger), a global leader in oilfield services.

Arabian Drilling serves clients including 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>

Contacts

Investor Relation contacts: ir@arabdrill.com

Media contacts: media@arabdrill.com

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