

## PRESS RELEASE

### **Arabian Drilling Announces Multiple Contract Extensions**

*Multiple drilling rig contracts extended by Aramco, resulting in a substantial backlog increase*

**Al-Khobar, KSA – 14 August 2023:** Arabian Drilling Company (“Arabian Drilling” or the “Company”) (Tadawul symbol: 2381), the onshore and offshore drilling National Champion in Saudi Arabia, today announced that Aramco has extended several onshore and one offshore rig contracts, due to expire in 2023, for periods ranging from 3 to 10 years. The estimated aggregate contracts value represents up to Saudi Riyal (‘SAR’) three billion of additional firm contract backlog.

Ghassan Mirdad, Chief Executive Officer of Arabian Drilling, commented:

*“We are very pleased with the trust placed in us by our customers in extending some of our land and offshore rigs contracts. In particular, the 10-year extension is an important milestone, it will give us good visibility and avenue to prove we can deliver outstanding performance, year on year.*

*“We continue to see a positive outlook in the market and pursue our growth strategy while remaining focused on achieving the highest Health, Safety and Environment standards across our operations. “*

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## ABOUT ARABIAN DRILLING

Arabian Drilling is the Saudi Drilling winning onshore and offshore oil and gas 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 the Industrialization & Energy Services Company (TAQA), a Saudi Joint Stock company and SLB (previously known as Services Patrollers Schlumberger S.A.), a global leader in oilfield services.

Arabian Drilling serves clients including Saudi Aramco, Al-Khafji 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. Arabian Drilling rigs are built to withstand the harsh weather and desert conditions found in the Middle East region.

Arabian Drilling is continuously adapting to meet the needs of the upstream 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.

To find out more, visit: <https://www.arabdrill.com>

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