

ARABIAN DRILLING SECURES THREE YEAR OFFSHORE CONTRACT EXTENSION WITH KJO

AlKhobar, Kingdom of Saudi Arabia – 14 July 2025: Arabian Drilling, or the “**Company**”, (Tadawul symbol: 2381), Saudi Arabia’s largest drilling contractor by fleet size, announced today the signing of a three-year offshore contract extension with Khafji Joint Operations “**KJO**” with a total backlog addition ranging from 8.0% to 12.0% of the Company’s 2024 revenues.

This contract extension is in direct continuation of the existing contract and is effective as of today.

KJO is a joint venture between Aramco Gulf Operations Company and Kuwait Gulf Oil Company located in the Saudi Khafji city and covering oil and gas operations in the Neutral Zone.

Ghassan Mirdad, Chief Executive Officer of Arabian Drilling, expressed his views on the extension: “We are proud to renew this offshore drilling contract with KJO; our first client since commencement of our operations in 1964, which reaffirms our ongoing commitment to providing exceptional service to our clients. I would like to thank KJO for their continued trust and support for over six decades of successful partnership.”

Looking at the total fleet as of March 31, 2025, 19 rigs had contracts set to expire within the year. Of these, contracts for 6 rigs have already been successfully renewed. The Company is actively continuing negotiations with its clients to secure the renewal of the remaining rigs.

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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.

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