

**Media Release:**

## **ADNOC Drilling Secures \$1.15 Billion, 15-Year Contract for Two Jack-up Rigs**

*Long-term contract offers resilient earnings and secures growth and returns through 2040 and beyond*

*Advanced jack-up rigs, equipped with AI and digitalization capabilities, will drive operational efficiencies*

*Third major contract in just over a month brings total awards to \$3.6 billion, extending ADNOC Drilling's long-term revenue pipeline*

*New contract delivers on 2025 and medium-term guidance reaffirming earnings visibility*

**Abu Dhabi, UAE – May 27, 2025:** ADNOC Drilling Company PJSC (“ADNOC Drilling” or the “Company”) (ADX symbol: ADNOCDRILL / ISIN: AEA007301012) announced today the award of a \$1.15 billion, 15-year contract for two jack-up rigs by ADNOC Offshore in support of its growing offshore operations. The contract will follow existing agreements, bringing accretive rates that generate long-term revenue and attractive returns.

**Abdulrahman Abdulla Al Seiri, ADNOC Drilling CEO,** said: “This new contract is a clear vote of confidence in ADNOC Drilling’s technical leadership, operational excellence and long-term value creation. By integrating artificial intelligence (AI), automation and digitalization capabilities, the two new jack-up rigs, our newest and most advanced jack-up rigs, will ensure superior efficiency and performance for our client ADNOC Offshore. With this contract securing operations until 2040 and beyond, and providing strong, resilient and predictable returns, we are not only reinforcing our role in achieving ADNOC’s production capacity milestones but also driving sustainable long-term growth for our shareholders.”



With 47 offshore rigs, one of the largest operational offshore fleets in the world, ADNOC Drilling is uniquely positioned to support the UAE's long-term energy strategy. The scale of the Company's offshore fleet ensures both reliability and flexibility, enabling the rapid deployment of rigs to meet growing demand while maintaining operational excellence and safety.

**Tayba Abdul Rahim Al Hashemi, Chief Executive Officer of ADNOC Offshore**, said: "In the past month, ADNOC Offshore has awarded long-term contracts worth c. \$3.6 billion to ADNOC Drilling to safely accelerate our production capacity growth plans. ADNOC Drilling's advanced fleet of jack-up and island rigs, market leading integrated drilling services and cutting-edge technologies are critical enablers to deliver ADNOC's ambitious strategy. This partnership will help us to sustainably meet the world's growing energy demands and maximize value for shareholders for decades to come."

The new rigs represent the latest generation of jack-up rigs and have been expertly prepared for operations at the Lamprell shipyard in Sharjah. This is aligned with the Company's fundamental commitment to not only deliver high-quality solutions but drive In-Country Value and contribute to the UAE's economic development by fostering local partnerships and prioritizing homegrown innovation.

The rigs will leverage advanced digitalization, real-time data analytics and AI as ADNOC Drilling continues to deploy the technology throughout its fleet to improve safety, efficiency and maximize asset value and operational uptime.

These long-term contracts are a clear demonstration of the resilience, stability and long-term visibility offered by ADNOC Drilling's business model offering attractive returns. Multi-year engagements such as these, create a solid foundation for recurring revenue and earnings growth, supporting the Company's ability to deliver resilient, sustainable and growing returns to shareholders.

The rigs are expected to commence operations around the end of 2Q 2025, delivering revenue in the second half of 2025 onwards. This award further derisks and reaffirms ADNOC Drilling's current 2025 and medium-term guidance.

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## About ADNOC Drilling

ADNOC Drilling, listed on the Abu Dhabi Securities Exchange (ADX symbol "ADNOCDRILL"; ISIN AEA007301012), is the largest drilling and integrated drilling services (IDS) company in the



Middle East by fleet size, owning and operating one of the largest multi-discipline drilling fleets in the world.

The Company is a critical link in ADNOC's upstream business, as ADNOC responsibly accelerates its production capacity targets in light of globally increasing demand for energy and enables the UAE's gas growth. ADNOC Drilling incorporated IDS into its portfolio in 2018 and now offers a total solution of start-to-finish wells and associated services that encompass the entire drilling value chain. To find out more, visit: [www.adnocdrilling.ae](http://www.adnocdrilling.ae)

For media inquiries, please contact: [media.adnocdrilling@adnoc.ae](mailto:media.adnocdrilling@adnoc.ae)

For investor inquiries, please contact: [ir@adnocdrilling.ae](mailto:ir@adnocdrilling.ae)