

## ADNOC Drilling Awarded \$3.8 Billion Drilling Contract, Underscoring Strong Growth Trajectory

*Five-year agreement for provision of drilling, workover and well services to ADNOC Onshore*

*Contract reinforces ADNOC Drilling's unique position as sole drilling services provider to ADNOC*

*ADNOC Drilling continues to make significant progress in the execution of its long-term expansion strategy*

**Abu Dhabi, UAE – December 9, 2021:** ADNOC Drilling Company PJSC (ADNOC Drilling or the Company) (ADX symbol: ADNOCDRILL / ISIN: AEA007301012), today announced that it has signed a five-year Drilling Services Agreement (Agreement) with ADNOC Onshore for the continued provision of drilling, workover and other well services. The contract will run for up to 5 years, for a total value of \$3.8 billion.

Structured to drive efficiency in work crews, rig move time and maintenance scheduling, the contract benefits both ADNOC Drilling and ADNOC Onshore. It underpins ADNOC Drilling's unique position as sole drilling services provider to ADNOC and will advance ADNOC Drilling's ambitious growth and expansion plans.

Abdulrahman Abdullah Al Seiari, Chief Executive Officer of ADNOC Drilling, said: "ADNOC Onshore is a valued and long-standing customer and this contract award further extends a 50-year profitable and unique partnership. I am delighted, that working together, we will continue to drive value for ADNOC and the UAE, delivering on the 2030 strategic production capacity and gas self-sufficiency targets. Advanced technologies and digitalization are at the heart of this agreement, as ADNOC Drilling continues to improve efficiencies, drive further growth opportunities, while minimizing our environmental footprint."

Following its record ADX listing on October 3, 2021, ADNOC Drilling released its first earnings on November 10, 2021, showing strong and resilient growth for the third quarter and first nine months of the year. The Company's growth journey includes geographical expansion and further development of ADNOC Drilling's Oilfield Services offering.



ADNOC Drilling is the only provider of fully Integrated Drilling Services (IDS) in the region and since 2018, the Company has delivered more than \$250 million of savings to its customers through the delivery of these wells.

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### **About ADNOC Drilling**

ADNOC Drilling, listed on the Abu Dhabi Securities Exchange (ADX symbol “ADNOCDRILL”; ISIN AEA007301012), is the largest national drilling company in the Middle East by rig fleet size, with 96 owned rigs, as well as the sole provider of drilling rig hire services and certain associated rig-related services to ADNOC Group. ADNOC Drilling is also the first national Integrated Drilling Services (IDS) company in the region, offering start-to-finish wells and services that encompass the entire drilling value chain. The company is a critical link in ADNOC’s upstream business, as ADNOC continues to move towards its oil production capacity target of 5 million barrels per day by 2030 and enables gas self-sufficiency for the UAE. To find out more, visit: [www.adnocdrilling.ae](http://www.adnocdrilling.ae)

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