

CHIEF OPERATING OFFICER'S MESSAGE

Arabian Drilling showcased exceptional operational agility in 2024, strategically shifting focus from offshore operations to the high-growth unconventional gas market. This pivot involved the construction, mobilization, and activation of 13 unconventional rigs, including 2 rigs activated in early first quarter of 2025, executed on budget and ahead of schedule. Through a seamless logistics chain, including rig construction in China and efficient local transportation, and the onboarding and training of over 1,000 employees, we rapidly delivered results that underscored our ability to adapt and lead in dynamic market conditions.

The success of our land segment was further reinforced by 2 long-term contracts extended by Saudi Aramco, spanning 15 years and adding an estimated ₪ 730 million to our backlog.

Our offshore segment delivered a robust performance, with clear performance improvements demonstrating a phase of sustainable operational excellence following the 2023 ramp up phase.

Al-Khafji Joint Operations (KJO) also awarded Arabian Drilling offshore a 2-year contract for one of our existing offshore jack-up service vessels, as well as an intention to award a further contract for the same duration.

Investments in technology and innovation remained integral to our performance. The launch of the Infinity Innovation Lab, a cutting-edge digital intelligence hub, and upgrades to the Behavior Empowerment Center have enhanced operational efficiency, data-driven decision-making, and workforce safety. These advancements position Arabian Drilling at the forefront of technological innovation in the industry.

Aligned with our commitment to sustainability, initiatives such as solar panel deployment and the Crown Light Project on AD34 and AD36 reduced the equivalent of nearly 180 tons of CO₂. Coupled with emissions reduction efforts across our land and offshore operations, we remain dedicated to driving sustainable practices while meeting the energy needs of today and tomorrow.

Arabian Drilling's ability to navigate market challenges while delivering exceptional operational performance highlights our strength as a reliable industry leader. As we continue to stabilize our unconventional rigs and leverage advanced digital solutions, we are positioned to drive sustained growth, enhance safety, and deliver value to our stakeholders well into the future.



OUR ABILITY TO NAVIGATE MARKET CHALLENGES WHILE DELIVERING EXCEPTIONAL OPERATIONAL PERFORMANCE HIGHLIGHTS OUR STRENGTH AS A RELIABLE INDUSTRY LEADER.

Stephane Moynet
Chief Operating Officer

