Media Release:

ADNOC Drilling Announces 2026 Nine-Month Results

Strong nine-month revenue, EBITDA and net income support a $350 million 3Q dividend distribution, equivalent to 8 fils per share

First $87.5 million tranche of a $175 million discretionary dividend to be paid this quarter, subject to shareholder approval of the second tranche, the total expected 2026 annual dividend increases to $1.225 billion

Launch of Drill-to-Operate strategy expands ADNOC Drilling's participation across the full well lifecycle and unlocks new pathways for long-term growth

Oilfield Services, technology-enabled solutions and regional expansion broaden the earnings base and support growth

Abu Dhabi, UAE – October 27, 2026: ADNOC Drilling Company PJSC ("ADNOC Drilling" or the "Company") (ADX symbol: ADNOCDRILL / ISIN: AEA007301012) today reported revenue of $3.7 billion, EBITDA of $1.66 billion and net profit of $1.07 billion for the first nine months of 2026. Reflecting the Company's strong performance, cash generation and confidence in its outlook, the Board approved a total third-quarter dividend distribution of $350 million (approximately 8.03 fils per share). This comprises the base quarterly dividend of $262.5 million and the first $87.5 million tranche of a $175 million discretionary dividend that the Company intends to distribute in two tranches, with the second tranche subject to shareholder approval. The Company also launched Drill-to-Operate, the next phase of its growth strategy, designed to expand participation across the full well lifecycle, increase value captured from every well and unlock access to larger addressable markets.

The results reflect the growing contribution of higher-value service lines, including Oilfield Services (OFS), technology-enabled solutions and regional operations. These growth engines are broadening the Company's earnings base, adding new revenue streams and demonstrating the capabilities underpinning Drill-to-Operate.

Drilling remains the foundation of ADNOC Drilling's business. Drill-to-Operate extends the Company's role beyond well construction into the services required throughout the well lifecycle - from planning and construction to completions, intervention, production support, maintenance and optimization. Greater participation across these stages will deepen customer

relationships, broaden the addressable market and increase the value captured from each well over time.

Nine-Month 2026 Performance

Key achievements:

- Record nine-month revenue ($3.7 billion), EBITDA ($1.66 billion) and net profit ($1.07 billion)
- Board approves a 3Q base dividend of $262.5 million expected to be paid in the second half of November 2026 to all shareholders on record as of November 5, 2026
- The Board has approved the first tranche of US$87.5 million of a US$175 million discretionary dividend that the Company intends to distribute in two equal tranches of US$87.5 million each. The first tranche is expected to be paid in the second half of November 2026 to all shareholders on record as of 5 November 2026. The Board has also endorsed the second tranche for shareholder approval, subject to such approval, such tranche is expected to be paid in or around April 2027. Subject to shareholder approval of the second tranche, total expected dividend in respect of 2026 of $1.225 billion, 22.5% higher than 2025
- New Drill-to-Operate strategy expands participation across the full well lifecycle

The nine-month results and continued third-quarter momentum show the Company's growth strategy taking shape. Expansion in OFS, technology-enabled services, unconventional development, regional operations and strategic partnerships is diversifying earnings and providing early evidence of the opportunities underpinning Drill-to-Operate.

Abdulla Naji Ateya Al Messabi, ADNOC Drilling CEO, said: "Our nine-month performance reflects the strength of ADNOC Drilling's business model, the resilience of our highly contracted revenue base and the successful execution of our growth strategy. We continue to deliver consistent financial performance while investing in the capabilities, technologies and partnerships that will support the next phase of our growth.

"Our continued performance and strong cash generation enable us to invest in future growth while delivering enhanced shareholder returns through our progressive dividend policy, including a $175 million discretionary dividend, the first tranche of which will be paid this quarter.

"The launch of Drill-to-Operate is a natural evolution of ADNOC Drilling. For decades, we have been trusted to construct some of the region's most complex wells. We are now extending that capability across the full well lifecycle to capture more value from every well and expand the markets and services in which we operate.

"Through Oilfield Services, Turnwell, Enersol, regional expansion and AI-enabled technologies, we are building a broader, more diversified energy services business, creating new pathways for sustainable growth while continuing to deliver attractive returns for shareholders."

Dividend Framework and Shareholder Returns

The Board of Directors approved a total dividend distribution of US$350 million (approximately 8.03 fils per share) in respect of the third quarter of 2026, comprising the base quarterly dividend of US$262.5 million and the first US$87.5 million tranche of a US$175 million

discretionary dividend, that the Company intends to distribute in two tranches. The base quarterly dividend and the first tranche of the discretionary dividend are expected to be paid in the second half of November 2026 to all shareholders on record as of 5 November 2026. The Board has also endorsed the second US$87.5 million tranche of the discretionary dividend for shareholder approval, subject to such approval, payment is expected in or around April 2027.

Strong performance and free cash flow give ADNOC Drilling the capacity to fund future growth while enhancing shareholder returns. The discretionary dividend reflects disciplined capital allocation and the Board's confidence in the Company's cash generation and long-term outlook. Subject to shareholder approval of the second tranche, it increases the total expected dividend in respect of 2026 to $1.225 billion, 22.5% above 2025.

ADNOC Drilling's progressive dividend framework includes an annual dividend floor of $1.05 billion in 2026, increasing by a minimum of 5% per year through at least 2030. Supported by strong free cash flow, disciplined capital allocation and a highly contracted revenue base, the framework provides investors with both income visibility and long-term growth potential.

Launching the Drill-to-Operate Strategy

ADNOC Drilling's Drill-to-Operate strategy sets out a clear roadmap to expand the value captured across the full well lifecycle. It is not a change in direction, but the next phase of a strategy built over several years through OFS, Integrated Drilling Services, Turnwell, Enersol and strategic regional partnerships.

The strategy is built on four reinforcing growth drivers: sustained long-term activity supporting well delivery; integrated services that increase value capture from each well; AI-enabled technology and advanced engineering that improve productivity and well economics; and regional partnerships that provide access to new customers, markets and revenue streams.

Enersol expanded its portfolio companies, reinforcing the role of technology and innovation as strategic growth enablers. At the same time, regional operations were consolidated and started contributing financially, demonstrating the impact of regional partnerships and the Company's ability to unlock new markets and revenue streams. Together, these milestones illustrate how the Drill-to-Operate strategy is translating into diversified growth and creating multiple pathways for long-term value creation.

Key Financial Metrics

USD millions, unless otherwise stated	9M 2026	9M 2025	% Change
Revenue	3,707	3,626	2%
EBITDA	1,663	1,638	2%
EBITDA Margin	45%	45%	0%
Net Profit	1,072	1,060	1%
Net Profit Margin	29%	29%	0%
Earnings per Share (USD/share)	0.0667	0.0663	1%

Executing the Growth Strategy

Onshore drilling revenue increased by 5% year-on-year in the first nine months of 2026, supported by the consolidation of regional operations. This was partly offset by the planned phasing of unconventional activity and the repurposing of certain onshore rigs.
Offshore drilling revenue increased by 4% year-on-year, supported by additional offshore capacity, including the contribution from the AI-enabled island rig added in June 2026, whereas the second island rig that joined the fleet in the third quarter did not contribute materially in Q3. This growth more than offset the planned repurposing of two jack-up rigs in the third quarter.

The deployment of AD-300 and AD-301, ADNOC Drilling's first AI-enabled automated island rigs, alongside four additional planned rigs, will enhance efficiency, reliability and scale while supporting future earnings growth.

OFS remains a key growth engine within Drill-to-Operate, increasing value capture across the well lifecycle through integrated well construction, completions, intervention and production services. Growth is expected to be supported by ADNOC's upstream investment program across onshore, offshore, sour gas and unconventional developments. During the first nine months of 2026, conventional OFS activity continued to expand, while unconventional activity followed the planned phasing and remained below the level recorded in the comparable 2025 period.

Enersol continued to convert technology into commercial results. During the quarter, portfolio company Deep Well Services completed an 11-well unconventional program in Abu Dhabi in 44 days, 33 days ahead of plan, demonstrating how advanced completion technologies improve well delivery while expanding higher-margin, technology-enabled services. ADNOC Drilling's partnership-led operating model continued to create value. The deployment of AD-24 into Oman demonstrates how collaboration across ADNOC Drilling, SLDC and MBPS improves asset deployment, enhances capital productivity and supports disciplined regional expansion.

Turnwell continued to advance ADNOC's unconventional development program, reinforcing its position as a long-term growth platform where higher service intensity creates greater opportunities for value capture. At the end of 3Q, 84% of wells for Phase one were drilled, and 54% fractured.

FY 2026 Outlook
As year-end approaches, the Company confirms its full-year 2026 outlook, with guidance sharpened consistently with previous commentary.

USD billions, unless otherwise stated	FY 2026 Guidance
Revenue	**~5**
of which Onshore	>2.1
of which Offshore	>1.4
of which Oilfield Services	> 1.4
EBITDA	**~2.2**
EBITDA Margin	~44%
Net Profit	**~1.45**
Net Profit Margin	~29%

CapEx *(cash CapEx, excluding M&A)*	**~0.6**
Free Cash Flow *(excluding M&A)*	1.2-1.3
Dividend	1.225*

*Includes the proposed second discretionary dividend tranche of $87.5 million, which remains subject to shareholder approval at the Annual General Assembly.

Looking beyond 2026, ADNOC Drilling is uniquely positioned to benefit from growing energy demand, ADNOC's long-term upstream investment plans and increasing service intensity across conventional, offshore, sour gas and unconventional developments. Through Drill-to-Operate, the Company intends to capture a greater share of value across the full well lifecycle, supported by expanding OFS capabilities, technology-enabled solutions, regional partnerships and disciplined capital allocation. The Company expects its financial strength and cash generation to support investment in this growth while continuing to deliver against its progressive dividend policy.

The outlook beyond 2026 remains positive, supported by sustained drilling activity, the delivery of new island rigs, continued OFS expansion and regional growth opportunities. Maintenance CapEx is expected to be up to $0.3 billion annually, with approximately $0.5 billion of growth CapEx planned for 2027. The Company's long-term pre-M&A leverage framework targets net debt to EBITDA of 1.0x to 2.0x. For 2027, the Company expects low-to-mid single-digit revenue growth and an EBITDA margin broadly in line with the expected 2026 level. Net profit is expected to remain broadly stable as higher depreciation and financing costs offset operational growth. More detailed guidance for 2027 and beyond will be provided as business requirements and expected financial contributions are further defined.

Webcast and Conference Call

ADNOC Drilling will host an earnings webcast and conference call for investors and analysts, followed by a Q&A session, on October 27, 2026, at 4:00 p.m. UAE time. The call will be hosted by Abdulla Naji Ateya Al Messabi, Chief Executive Officer, Youssef Salem, Chief Financial Officer, and the broader leadership team.

Interested parties are invited to join the call by clicking here. The transcript will be accessible following the call through the Company's investor relations website.

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About ADNOC Drilling

ADNOC Drilling, listed on the Abu Dhabi Securities Exchange (ADX: "ADNOCDRILL"; ISIN: AEA007301012), is one of the world's leading energy services companies and the Middle East's largest drilling and integrated energy services provider. Through its Drill-to-Operate strategy, the Company is expanding its delivery of technology-enabled solutions across the

full well lifecycle, integrating drilling, oilfield services, engineering, production-related services and energy technologies to create greater value for customers. As a critical link in ADNOC's upstream value chain, ADNOC Drilling supports the UAE's energy growth, energy security and economic development ambitions. Since introducing Integrated Drilling Services in 2018, ADNOC Drilling has expanded its capabilities across the full well lifecycle, combining operational excellence, advanced technology, AI-enabled solutions and strategic partnerships to improve well performance, efficiency and long-term value creation.

To find out more, visit: www.adnocdrilling.ae or follow ADNOC Drilling on LinkedIn.

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