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MUDPULSES

GAMMA-RAY
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SURVEYS
AZIMUTH

DRILL BIT

NEAR BIT STABILIZER



ADNOC's Growth Engine and Key Enabler of Upstream Plans

Middle East's Largest Integrated Drilling Company

Delivering long-term value through contracted growth and integrated services

أدنوك للحفر
ADNOC DRILLING



Who We Are

- Established in 1972 as the national drilling company of Abu Dhabi
- Largest integrated drilling company in the Middle East
- #1 by revenue, profitability, and market cap in the O&G drilling sector
- Sole provider of drilling rig hire services to ADNOC Upstream



Market Position & Footprint

- Exclusive driller in Abu Dhabi
- Expansion into GCC markets (Oman, Kuwait, Saudi Arabia, and Bahrain)
- Positioned for long-term regional demand



Integrated Business Model

Drilling Services

- Onshore Drilling
- Offshore Drilling
 - Jack-ups and Island rigs

Oilfield Services (OFS)

- Rigs & equipment, Drilling & completion fluids, Surface logging services, Directional drilling, Wireline services, Cased hole logging & Pressure pumping

Fully Integrated Drilling & OFS Platform

Investment Highlights

- Key enabler of ADNOC's upstream plans
- Long-term domestic contracts with guaranteed minimum returns
- Unparalleled progressive dividend policy providing visibility to at least 2030
- Growing exposure to the growing and resilient GCC drilling market with further upside potential through our unique IDS offering

Unique Business Model, Highest Margins & Returns

Highest revenue CAGR, EBITDA margin, ROIC, and ROE in the industry globally



THE ENABLER OF ADNOC'S GROWTH

- Abu Dhabi's **exclusive** driller
- **ADNOC's** upstream enabler
- **Expanding capacity** – more wells, long-term production

5 **MMBPD**
Oil capacity by 2027

15 **MTPA**
LNG

13 **BCFD**
Gas capacity by 2030

THE BENCHMARK OF GLOBAL PERFORMANCE

15-Year
Take-or-Pay Contracts
Long-Term, Guaranteed IRRs

30%
Revenue CAGR since IPO
Stellar Track Record of Growth

+2.5x
Net Profit Growth since IPO

49%
Conventional EBITDA Margin
Industry-Leading Margins

23-34%
2Q26 ROIC-ROE

\$5.8 bn
Dividend Floor (2026-2030)
Strong Dividend Visibility + Potential Discretionary Dividends

>200%¹
Total Shareholder Return
Exceptional Shareholder Value Creation

~\$0.7 bn²
Across 6 Acquisitions
Tech-Fueled Growth

Industry-leading metrics, driven by a model built on discipline and focus

1. As of August 31, 2026
2. Includes ADNOC Drilling's 51% stake in four Enersol transactions (Gordon Technologies, NTS Amega, EV, and DWS), the 70% acquisition of SLB's Oman and Kuwait land drilling business (excludes earn-outs), and the 80% acquisition of MBPS

Fastest-Growing Energy Solutions Company Globally

Conventional and unconventional wells driving significant growth; awaiting FID for Phase 2 of unconventional

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UNCONVENTIONAL & CONVENTIONAL DRIVING ORGANIC GROWTH

Unconventional Development Supporting Gas Self Sufficiency

\$1.7 bn
Contract to
drill wells

81 %¹
Wells drilled
in Phase 1

+53 %¹
Wells
fractured

LONG-TERM UPSIDE FROM TECH-DRIVEN ACQUISITIONS AND REGIONAL EXPANSION

4 **\$800mn⁴ across four AI and energy tech acquisitions, with \$700mn to be invested**



Fleet Growth Driving 5 MMBPD Target

5 MMBPD
by 2027
Oil Capacity

141 ²
Current domestic
rig fleet

171 ³
Current total
rig fleet

Acquisition of
first platform in
regional markets



70 %
Stake in
SLB's land rig
business in
Oman and Kuwait

8 rigs
Land rigs
contracted
with NOCs

Acquisition of
second platform in
regional markets



80 %
Stake in
MBPS⁵

22 rigs
Land rigs
contracted
with NOCs

Unmatched momentum, growth that delivers

1. As of the end of 2Q26
2. Domestic rigs in Abu Dhabi
3. Includes the 8 rigs in Oman and Kuwait part of the transaction with SLB closed in early January 2026 and the 22 regional rigs part of the MBPS transaction closed in early May 2026
4. ADNOC Drilling holds 51% stake in Enersol, with the remaining 49% held by Alpha Dhabi
5. Regional drilling and oilfield services provider operating across Oman, Kuwait, Saudi Arabia, and Bahrain

Growth in Guaranteed & Progressive Dividends

\$1.05bn+ in 2026 dividends, compounding 5%+ yearly until at least 2030 - delivering a 23%+ return



\$1.05 bn
2026 Dividend Floor

 **5%**
vs 2025

+5%
Min annual growth
until at least 2030

MINIMUM GUARANTEED 2026 Dividends

\$262.5 mn
1Q

\$262.5 mn
2Q

\$262.5 mn
3Q

\$262.5 mn
4Q

MORE FOR LONGER 2026-2030

\$5.8 bn
Min cumulative
dividend

- A minimum of ~ **AED 1.3/share** cumulative over 2026-2030
- Dividends higher each year
- Substantial increase in committed floor
- Potential additional discretionary dividends

GROWING RETURNS

>200%
Total shareholder
return since IPO¹

+23%
Min return from
dividend floor¹

Growing dividend floor, potential for additional discretionary dividends

1. As of August 31, 2026

Building an AI-Native ADNOC Drilling

Savings of \$150mn and 4.5 days per well, improving efficiency and HSE

DIGITALIZATION

Leveraging **digitalization** to **automate** and reduce manual intervention

Remote Operations¹
Optimizations

\$70mn

*2019-25
Savings*

\$80mn

*2026-30
Expected
Savings*

\$150mn

*Cumulative
Savings*

TECHNOLOGY & AUTOMATION

Digital backbone, enabling data-driven operations and automation

Autonomous Drilling
Technologies²

4.5 days **20%** **-75%**

*Well Duration
Reduction*

*ROP³
Improvement*

*Operational
Risk Exposure*

Hybrid and Solar Rigs and Camps

~30 KtCO₂e

*Reduction in GHG
Emissions in 2025/26*

15%

*Lower GHG vs Non-
Hybrid Rigs*

AI INTEGRATION

AI that **predicts**, **decides**, and **optimizes**

Acquisition of 6 AI-Enabled
Island Rigs

~\$420mn

CapEx

15%

*Operational
Efficiency vs
Standard Rigs*

AI CCTV & Video Analytics

100%

*Hazard
Monitoring*

Red Zone
Management &
LTI/TRIR
Improvement

140 patents (Enersol), AIQ partnership, Energy^AI – first energy agentic AI, AI board observer

1. Optimizations mainly related to directional drilling
2. Improvement figures represent performance uplift vs standard rigs
3. Rate of Penetration

FY26 Guidance Confirmed Despite Regional Environment

Continued momentum as the key enabler of domestic upstream growth plans

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(USD, Billion)	FY25 Actual	FY26 Guidance
Revenue	4.9	~5
<i>Onshore Revenue</i>	2.0	~2
<i>Offshore Revenue (Jack-up & Island)</i>	1.4	~1.5
<i>Oilfield Services Revenue</i>	1.5	~1.5
EBITDA	2.2	2.2 - 2.3
EBITDA Margin	45%	44% - 45%
Net Profit	1.4	1.45 - 1.50
Net Profit Margin	30%	29% - 30%
Cash CapEx (excluding M&A)	0.8	0.6 - 0.8
FCF (excluding M&A)	1.5	1.2 - 1.3
Leverage Target	< 2.0x	< 2.0x
Dividend Floor	1.0	1.05 (+5% YoY)

Medium-Term Outlook

- The forward outlook remains strong, anchored by sustained development in the drilling activity, supported by the new island rigs deliveries
- This is complemented by ongoing expansion in Oilfield Services (OFS) and attractive regional growth avenues
- 70 IDS rigs expected by year-end 2026
- In the medium term, management is focused on preserving a healthy EBITDA margin of circa 50% for the domestic conventional drilling business and 23-26% for the conventional oilfield services (OFS)
- Maintenance CapEx is expected to be up to \$0.3 billion per annum
- As new growth drivers accelerate, the Company will update its 2027 and medium-term guidance accordingly¹

1. Guidance for 2027 and beyond will be provided as the phasing for additional rigs and OFS volumes is finalized



DISCLAIMER

This announcement contains forward-looking statements about the Company that are based on current expectations. Words or phrases such as "anticipates", "expects", "plans", "targets", "could", "will", "opportunities" and similar expressions are intended to identify such forward looking statements. These statements are not guarantees of future performance and are subject to certain risks, uncertainties and other factors, many of which are beyond the control of the Company and are difficult to predict. Therefore, actual outcomes and results may differ materially from what is expressed or forecasted in such forward-looking statements.

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