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ADES Secures New Contracts in Algeria

(London & Dubai, 12 April 2019) ADES International Holding PLC ("ADES" or the "Group"), a leading oil & gas drilling and production services provider in the Middle East and North Africa (MENA), is pleased to announce that it has secured two new contracts for its onshore rigs ADES 2 and ADES 3 in Algeria with Groupement Sonatrach AGIP (GSA).

ADES 2 contract comprises one firm well and four optional wells, effective from the date of the rig delivery to the operational field, which is expected to take place during 2Q of 2019. The new contract will add an estimated backlog of US\$ 8 million.

ADES 3 contract was signed for two years firm and one year optional, effective upon expiry of the existing contract in 3Q of 2019. The new contract will add an estimated backlog of US\$ 19 million.

Dr. Mohamed Farouk, Chief Executive of ADES, said: "These new contracts strengthen our position in the strategic Algerian market and are in line with our focus on organic growth following our recent acquisitions. I am particularly pleased with the resumption of operations at ADES 2, which will add incremental value. We remain confident in our ability to use ADES' well-distributed asset base to enter into competitive contract bidding across the region and leverage our unutilised rigs."

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NOTES TO EDITORS

About ADES International Holding

ADES International Holding extends oil and gas drilling and production services through its subsidiaries and is a leading service provider in the Middle East and North Africa, offering onshore and offshore contract drilling as well as workover and production services. Its c.4,000 employees serve clients including major national oil companies ("NOCs") such as Saudi Aramco and Kuwait Oil Company as well as joint ventures of NOCs with global majors including BP and Eni. While maintaining a superior health, safety and environmental record, the Group currently has a fleet of thirty four onshore drilling rigs, thirteen jack-up offshore drilling rigs, a jack-up barge, and a mobile offshore production unit ("MOPU"), which includes a floating storage and offloading unit. For more information, visit investors.adihgroup.com

Forward-looking statements

Certain statements contained in this announcement, including any information as to the Group's strategy, plans or future financial or operating performance constitute "forward looking statements". These forward-looking statements can be identified by the use of forward looking terminology, including the terms "believes", "estimates", "anticipates", "projects", "expects", "intends", "aims", "plans", "predicts", "may", "will", "seeks" or "should" or, in each case, their negative or other variations or comparable terminology, or by discussions of strategy, plans, objectives, goals, future events or intentions. These forward-looking statements include all matters that are not historical facts. They appear in a number of places throughout this announcement and include statements regarding the intentions, beliefs or current expectations of the Directors of the Company concerning, amongst other things, the Group's results of operations, financial condition and performance, prospects, growth and strategies and the industry in which the Group operates.

By their nature, forward looking statements address matters that involve risks and uncertainties because they relate to events and depend on circumstances that may or may not occur in the future. Forward looking statements are not guarantees of future performance and the Group's actual results of operations and financial condition, and the development of the business sector in which the Group operates, may differ materially from those suggested by the forward-looking statements contained in this announcement. In addition, even if the Group's results of operations and financial condition, and the development of the industry in which the Group operates, are consistent with the forward- looking statements contained in this announcement, those results or developments may not be indicative of results or developments in subsequent periods.

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