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ADES International Holding PLC
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ADES International Holding PLC Secures Additional KSA Facility

(London & Dubai, 7 May 2019) ADES International Holding PLC ("ADES" or the "Company"), 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 an additional SAR 540 million (US\$144 million) top-up to the SAR 525 million (US\$140 million) credit facility (the "KSA Facility") from Alinma Bank, one of the leading Saudi Arabia based financial institutions.

Consequently, the total approved facility from Alinma Bank is SAR 1,065 million (US\$284 million) out of which SAR 525 million (US\$140 million) has been utilized in 2018. The terms of the facility have remained unchanged.

The additional amount of SAR 540 million (US\$144 million) provides access to liquidity and will be used for capital expenditure in accordance with the Group's business strategy.

Commenting on the KSA Facility agreement, Dr. Mohamed Farouk, Chief Executive Officer of ADES, said:

"We are very pleased to be continuing our relationship with Alinma Bank and signing this flexible facility, which demonstrates continued confidence in the Group and our strategy. The first debt arrangement was important in realizing our strategic acquisitions in KSA last year, whereas the new facility will further enhance our strong cash position and optimise the cost of funding for our business activities."

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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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