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ADES International Holding PLC  
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## ADES secures new contracts for ADES 180 and 878 in Kuwait

*The contracts were awarded by Baker Hughes under a lump sum turnkey project*

**(London & Dubai, 9 December 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 its first onshore deep drilling contracts under a Lump Sum Turnkey ("LSTK") project in Kuwait with Baker Hughes for ADES 180 and ADES 878.

Both contracts were awarded by Baker Hughes, under a primary term of two years firm and an option to extend for another six months. The contracts are expected to commence in the second quarter of 2020 upon expiry of current contracts, with similar daily rates to our existing fleet in Kuwait.

**Commenting on the contract award, Dr. Mohamed Farouk, Chief Executive Officer of ADES International Holding, said:**

"We are extremely pleased to secure our first onshore deep drilling LSTK contract with Baker Hughes. This represents a major step towards our strategic objectives and underpins ADES's ability to deliver drilling services under a LSTK contracting model. In addition, it further supports our expansion into the high potential market of Kuwait following the Weatherford acquisition and offers greater backlog visibility."

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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.adigroup.com](http://investors.adigroup.com)

### About Baker Hughes:

Baker Hughes (NYSE: BKR) is an energy technology company that provides solutions for energy and industrial customers worldwide. Built on a century of experience and with operations in over 120 countries, our innovative technologies and services are taking energy forward - making it safer, cleaner and more efficient for people and the planet. Visit us at [bakerhughes.com](http://bakerhughes.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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