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ADES International Holding

06 September 2017

## ADES International Holding Ltd Appointment of Chief Financial Officer

**(London & Dubai, 6 September 2017)** ADES International Holding Ltd. (LON: ADES), the London-listed company providing offshore and onshore oil and gas drilling and production services in the Middle East and Africa through its subsidiaries, announces the appointment of Mr. Ahmed El-Khatib as Chief Financial Officer (CFO) with immediate effect.

Mr. El-Khatib, a UK national, is a veteran of the global energy industry with experience spanning the Middle East, North Africa and Europe. Over a 20-year career, he served in a series of increasingly senior posts with BP, which he joined in 1996, including postings in Cairo, London, Houston and Abu Dhabi, during which he led complex, multi-billion-dollar transactions across the Middle East, including the renewal of licenses, bids, and the design of commercial structures, among other senior financial mandates.

Mr. El-Khatib was most recently BP's business development director for the Middle East, where his track record included leading the commercial negotiations for BP's entry to Kuwait, bid preparation for onshore and offshore concession renewal opportunities for Abu Dhabi and acreage extension in Oman. He was head of finance in Houston for BP's Global Projects Organisation with a scope covering 25 projects comprising 30% of BP's project capital in 2013; executive director of the United Gas Derivatives Co. in Cairo; and a director for mergers and acquisitions at BP's global M&A function in London, among other postings.

He holds an MBA from the American University in Cairo, and MSc in computer science from Howard University in Washington, DC, and a B.Sc. in electronic and communications engineering from Cairo University.

Dr. Mohamed Farouk, Chief Executive Officer of ADES International Holding, commented:

"I am very pleased to welcome Ahmed to the Group as we strengthen our senior management team with the finance, business development and investment talent we need to pursue our next phase of growth. Ahmed's unique experience in the sector both globally and regionally will be important to the Group as we pursue both new territories and inorganic growth opportunities."

-Ends-

## Enquiries

### ADES International Holding

Hussein Badawy

Investor Relations Officer

[ir@adesgroup.com](mailto:ir@adesgroup.com)

+2 (0)2527 7111

### Instinctif

David Simonson

[david.simonson@instinctif.com](mailto:david.simonson@instinctif.com)

+4 (0) 20 7457 2020

Laura Syrett

[laura.syrett@instinctif.com](mailto:laura.syrett@instinctif.com)

+44 (0)20 7457 2020

George Yeomans

[george.yeomans@instinctif.com](mailto:george.yeomans@instinctif.com)

+44 (0)20 7457 2020

### 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 Africa, offering onshore contract drilling as well as workover and production services in Egypt, Algeria and Saudi Arabia. The company is pre-qualified in markets including Egypt, Saudi Arabia, Algeria, India, Mexico and the Saudi-Kuwaiti Neutral Zone. Its over 1,200 employees serve clients including major national oil companies ("NOCs") such as Saudi Aramco and Sonatrach 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 nine jack-up offshore drilling rigs, three onshore drilling rigs, a jack-up barge, and a mobile offshore production unit ("MOPU"), which includes a floating storage and offloading unit.

The Group is the largest offshore drilling operator in Egypt by number of rigs. [www.adesgroup.com](http://www.adesgroup.com)

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