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ADES International Holding PLC  
23 June 2020

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#### ADES International Holding PLC - Purchase of Shares

**(London & Dubai, 23 June 2020)** 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), announces that pursuant to shareholder authority granted at the Company's AGM on 22 June 2020, it intends to commence purchases of ordinary shares in the capital of the Company (the "**Shares**") pursuant to a buyback programme of up to (a) prior to the expiration of the Company's current buyback authority granted by shareholder resolution dated 22 June 2020, Shares with a maximum aggregate price of no more than US\$15,000,000 in addition to any amount remaining from the 2019 share buyback authorisation approved in the 31 October 2019 Extraordinary General Assembly meeting of the Company; and (b) following such expiration of such authority, the aggregate number of Shares authorised to be purchased by the Company under any subsequent buyback authority granted during the period commencing the date hereof and ending at the time the next AGM convenes. These share purchases will be made on the Company's behalf through Investec Bank plc. The Board currently plans to hold the Shares purchased under the buyback programme in treasury although it will periodically review this and the programme generally depending upon market conditions. The Board continues to believe that the current price performance of the Company's Shares does not reflect the significant strategic and operational progress which the Company has made since IPO.

Any share purchases will be effected in compliance with the Company's legal obligations and in a manner consistent with the general authority vested in the Company to repurchase shares, which requires that the

maximum price paid is the higher of: (i) 105 per cent of the average middle market quotations for the Shares as derived from the London Stock Exchange Daily Official List for the five business days immediately preceding the day on which a share is contracted to be purchased; and (ii) an amount equal to the higher of the price of the last independent trade of a Share and the highest current independent bid for a Share as derived from the London Stock Exchange Trading System. Also the Company will not purchase Shares for a price below US\$1.00 (excluding expenses), which is the nominal value of each Share.

The aggregate purchase price under this arrangement, together with any other Shares already purchased on the Company's behalf under the US\$10,000,000 buy-back authority granted at the 31 October 2019 Extraordinary General Meeting of the Company's shareholders, will not exceed US\$25,000,000.

The Company confirms that it currently has no other unpublished price sensitive information other than what has been disclosed above.

#### IMPORTANT NOTICE

Investec, which is authorised by the Prudential Regulation Authority and regulated in the United Kingdom by the Financial Conduct Authority and the Prudential Regulation Authority, is acting exclusively for the Company and no one else in connection with the buyback programme and will not be responsible to anyone other than the Company for providing the protections afforded to clients of Investec nor for providing advice in relation to the buyback programme or any other matter referred to in this announcement.

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