



RNS Number : 1715Q
ADES International Holding
08 September 2017

ADES International Holding Ltd Trading Update

(London & Dubai, 8 September 2017) ? ADES International Holding ("ADES" or "the Group"), the London-listed company providing offshore and onshore oil and gas drilling and production services in the Middle East and Africa through its subsidiaries, provides the following trading update ahead of its Interim results to be published on 12 September 2017.

The Group intends to announce its Interim results next week. In the preparation process, the Group has been in conversation with its key customers as part of finalising its view on the next twelve months of trading. As a result, the Group confirms that it continues to expect organic double-digit revenue growth while maintaining similar margins in the current financial year. ADES now expects certain contracts won during H1 2017 to commence in early 2018. As a result, H2 2017 performance is currently expected to be broadly in line with H1 2017 performance.

Meanwhile, the Group is making good progress on its growth agenda and further details will be provided in next week's Interim results announcement.

-Ends-

Enquiries

ADES International Holding

Hussein Badawy
Investor Relations Officer

ir@adesgroup.com

+2 (0)2527 7111

Instinctif

David Simonson	david.simonson@instinctif.com	+44 (0)20 7457 2020
Laura Syrett	laura.syrett@instinctif.com	+44 (0)20 7457 2020
George Yeomans	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

This information is provided by RNS
The company news service from the London Stock Exchange

END

TSTDMGGLGNLGNZZ