

Does Ades have a long-term drilling contract with Pertamina drilling services Indonesia?

Ades Holding Company has signed a long-term drilling contract with Pertamina Drilling Services Indonesia in the Java Sea. The deal for the offshore jackup rig is valued at SAR803 million (\$214 million), the company said in a statement to the Saudi stock exchange. The contract is for three years, with an option for a two-year extension.

When will Ades enter Indonesia?

This successful inking of the agreement, following the earlier Letter of Award (LOA) announced on 21 November 2023, marks ADES's entry into the Indonesian market and extends its global footprint to the 8th country of operations. The contract, spanning three years with additional two-year option, is slated for operation in the second half of 2024.

Which countries does Ades operate in?

Ades, which listed on the Saudi bourse in October, operates across the region, including Saudi Arabia, Kuwait, Qatar, Egypt, Algeria and Tunisia. Operations in India will start in 2023 on the back of already awarded contracts. The company has 85 rigs in seven countries, including three in India.

How many offshore assets does Ades have?

As ADES operations has continued to grow globally, so too has our ever-expanding fleet. We now have 49 offshore assets, including jackup rigs, barges, and mobile offshore production units, spanning seven countries. Client: Saudi Aramco.

Who is Ades holding 2024?

Our unwavering commitment to health, safety, and environmental responsibility lies at the heart of everything we do. (c) Ades Holding 2024. All rights reserved. A world-leading provider of jackup and land rigs to the oil and gas industry, operating over 85 drillings rigs in 7 countries.

Why did Ades sign a lease agreement?

The signing of this agreement reinforces ADES Holding Company's commitment to strategic expansion, long-term partnerships, and delivering high-quality drilling services in key global markets.

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