ADNOC DRILLING AND HELMERICH & PAYNE ENTER FRAMEWORK AGREEMENT TO ENABLE GROWTH AND UNLOCK EFFICIENCIES

December 20, 2021

- Strategic agreement will further streamline ADNOC Drilling's operations, reduce costs and build shareholder value

- Framework will improve operational resilience across ADNOC Drilling's land rig fleet and enable expansion plans

- Agreement will enable H&P to expand its drilling and operational expertise outside the U.S.

TULSA, Okla.--(BUSINESS WIRE)-- ADNOC Drilling Company PJSC ("ADNOC Drilling" or the "Company") (ADX symbol: ADNOCDRILL / ISIN: AEA007301012) and Helmerich & Payne, Inc. ("H&P") (NYSE: HP) today jointly announced the finalization of the Rig Enablement Framework Agreement ("Framework Agreement").

This press release features multimedia. View the full release here: https://www.businesswire.com/news/home/20211219005072/en/

The Framework Agreement will advance ADNOC Drilling's land rig operational performance, as well as support its ambitious growth and expansion plans. Focused on improving drilling efficiencies and unlocking operational savings, the Framework Agreement builds on the Asset Purchase Agreement and IPO Cornerstone Agreement announced on September 8, 2021, further strengthening the strategic alliance between ADNOC Drilling and H&P.

Abdulrahman Abdullah Al Seiari, CEO of ADNOC Drilling, said: "The Rig Enablement Framework Agreement announced today is a natural evolution of both our strategic alliance with H&P and ADNOC Drilling's growth trajectory. By sharing global best practices and further optimizing our world-class rig fleet, this agreement turbocharges ADNOC Drilling's significant competitive advantage, enabling us to further capitalize on and cement our leading position as the largest national drilling company in the Middle East and the only national drilling company that offers start-

to-finish well services. The resulting efficiency gains will deliver enhanced operational excellence, in turn delivering even greater value to our shareholders."

John Lindsay, H&P's President and CEO commented, "We are excited about our alliance with ADNOC Drilling. Our cornerstone investment in ADNOC Drilling's IPO supported the execution of our international growth strategy to allocate additional capital outside the U.S. and is a testament to our belief in what ADNOC Drilling and H&P can achieve together. The finalization of the Rig Enablement Framework Agreement now provides further opportunity to build on this strategic relationship and combine our capabilities to deliver exceptional operational performance."

ADNOC Drilling's recent IPO was the largest-ever listing on ADX, raising over $1.1 billion and marking a significant milestone in ADNOC's value creation strategy. Substantial demand saw the IPO oversubscribed more than 31 times, highlighting strong confidence in the Company's growth trajectory. As a Cornerstone Investor, H&P committed $100 million to the Offer, subject to a three-year lock-up period.

About ADNOC Drilling

ADNOC Drilling, listed on the Abu Dhabi Securities Exchange (ADX symbol "ADNOCDRILL"; ISIN AEA007301012), is the largest national drilling company in the Middle East by rig fleet size, with 96 owned rigs, as well as the sole provider of drilling rig hire services and certain associated rig-related services to ADNOC Group. ADNOC Drilling is also the first national Integrated Drilling Services (IDS) company in the region, offering start-to-finish wells and services that encompass the entire drilling value chain. The Company is a critical link in ADNOC's upstream business, as ADNOC continues to move towards its oil production capacity target of 5 million barrels per day by 2030 and enables gas self-sufficiency for the UAE. To find out more, visit: www.adnocdrilling.ae

About Helmerich & Payne, Inc.

Founded in 1920, Helmerich & Payne, Inc. is committed to delivering industry leading drilling productivity and reliability. H&P operates with the highest level of integrity, safety and innovation to deliver superior results for our customers and returns for shareholders. Through its subsidiaries, H&&P designs, fabricates and operates high-performance drilling rigs in conventional and unconventional plays around the world. H&P also develops and implements advanced automation, directional drilling and survey management technologies. For more information, visit www.helmerichpayne.com.

Forward-Looking Statements

This release includes “forward-looking statements” within the meaning of the Securities Act of 1933 and the Securities Exchange Act of 1934, and such statements are based on current expectations and assumptions that are subject to risks and uncertainties. All statements other than statements of historical facts included in this release are forward-looking statements. For information regarding risks and uncertainties associated with H&P’s business, please refer to the “Risk Factors” and “Management’s Discussion and Analysis of Financial Condition and Results of Operations” sections of H&P’s SEC filings, including but not limited to its annual report on Form 10-K and quarterly reports on Form 10-Q. As a result of these factors, H&P’s, actual results may differ materially from those indicated or implied by such forward-looking statements. H&P undertakes no duty to update or revise its forward-looking statements based on changes in internal estimates, expectations or otherwise, except as required by law.

Helmerich & Payne uses its website as a channel of distribution for material company information. Such information is routinely posted and accessible on its Investor Relations website at www.helmerichpayne.com.

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Source: Helmerich & Payne, Inc.