



الشركة العمليّة للطاقة (ش.م.ك.م.)  
Action Energy Company (K.S.C.C)

Date: 24/3/2026

التاريخ: 2026/03/24

Boursa Kuwait Company

السادة / بورصة الكويت المحترمين

**Subject: Disclosure Regarding the Analysts**  
**/Investors Conference for Action Energy Company**

**الموضوع: إفصاح بشأن انعقاد مؤتمر المحللين**  
**/المستثمرين للشركة العمليّة للطاقة**

In accordance with the obligations set forth in Article (7-8) and (8-4-2) of the Boursa Kuwait Rules regarding the obligations of listed companies, and in affirmation of the Company's commitment to transparency.

بناء على الإلتزامات الواردة في المادة رقم (7-8) والمادة (2-4-8) من قواعد بورصة الكويت ، بشأن التزمّات الشركات المدرجة، وتأكيدا على التزمّات الشركة بالشفافية. يرجى العلم بأن مؤتمر المحللين / المستثمرين عن الفترة المالية المنتهية في 31 ديسمبر 2025 قد انعقد اليوم الثلاثاء الموافق 2026/3/24 في تمام الساعة 2:00 ظهرا بتوقيت دولة الكويت عن طريق بث مباشر عبر شبكة الإنترنت (Live Webcast) ولم يتم الإفصاح عن أي معلومة جوهرية غير متاحة للجمهور خلال المؤتمر .

We would like to inform you that the Analysts/Investors Conference for the financial period ended 31 December 2025 was held today, Tuesday, 24 March 2026, at 2:00 PM Kuwait time via live webcast over the internet. No material information not previously disclosed to the public was shared during the conference.

Please find attached:

مرفق طيه:

1. Analysts/Investors Conference Presentation.

1. العرض التقديمي لمؤتمر المحللين / المستثمرين .

Yours Sincerely...

وتفضلوا بقبول فائق الاحترام والتقدير...

Ahmad Mohammad Al-Ajlan  
Board Member & CEO

أحمد محمد العجلان  
عضو مجلس الإدارة والرئيس التنفيذي



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# Earnings Presentation

FY2025



الشركة العمالية للطاقة (ش.م.ك.م)  
Action Energy Company (K.S.C.C)



# Today's Presenters

Vice Chairman



Eng. Rawaf  
Bourisli

Board Member &  
Chief Executive Officer



Ahmad  
Al-Ajlan

Board Member



Vikas  
Arora

General Manager – Finance



Jainuddin  
Jhabuawala

General Manager – Services & BD



Ivan  
Chikunov



# Disclaimer

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# Company Overview



# Introduction to Action Energy Company



# At a Glance

## Powering the Future of Energy



Market Share (as of FY25)  
10%



Backlog  
KWD 321 mn



Operational Onshore Rigs  
20  
Under Mobilization  
7

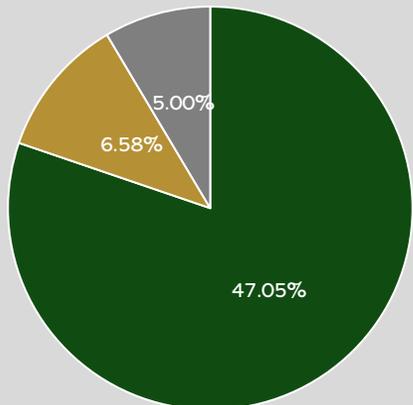


Total Installed Capacity  
20,600 HP

Established in 2015, AEC has grown into a leading provider of onshore drilling services in Kuwait, operating 20 rigs as of 2025, representing approximately 10% of Kuwait's active rig fleet. The Company operates primarily through two key complementary business segments:

- Drilling Services, supported by a modern, high-utilization rig fleet, and
- Oilfield Services, providing well lifecycle support through a combination of in-house capabilities and strategic technical partnerships.

### Major Shareholders



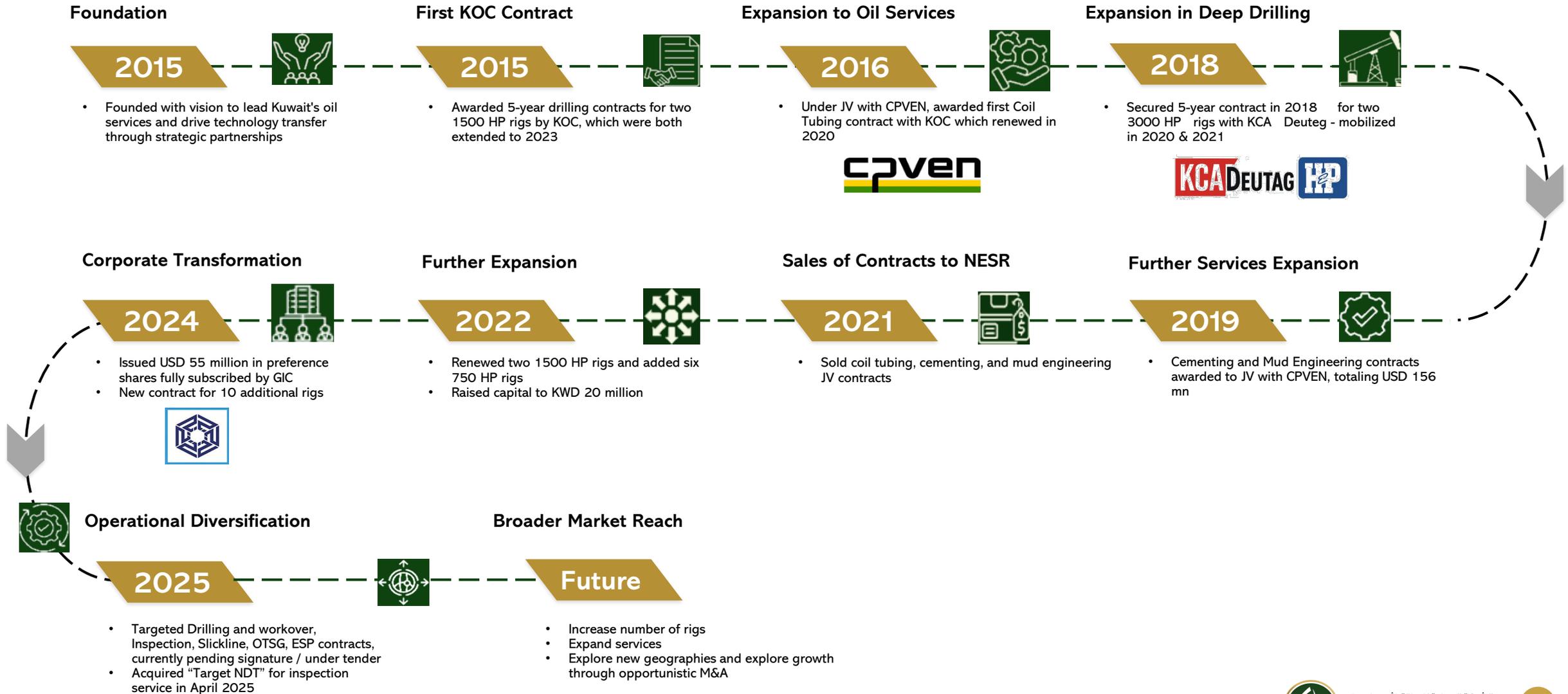
- Action Real Estate Company
- Gulf Investment Corporation Co.
- Gulf Cables & Electrical Industries Group Co.

### JVs and Partnerships



# Our Journey of Accomplishments

## Over a Decade of Sustained Growth Towards National Leadership



# Comprehensive Platform Delivering Full-Cycle Value

## Drilling Services

Full-cycle drilling execution with high-utilization rig fleet

Revenue Contribution FY25)

99%

AEC rig fleet is in range of high-spec rigs (550–3,000 HP) with 20,600 HP installed

Prequalified for drilling, workover and heavy oil services

Enhanced rig-move capabilities designed to optimize operational efficiency, safety and costs

Number of Operational Rigs (FY25)\*

20

## Oilfield Services<sup>(1)</sup>

Well lifecycle support delivered through strategic technical partnerships

Revenue Contribution FY25)

1%

Electrical Submersible Pumps

Slickline Services

Once Through Steam Generator Services

Tubular Inspection

Mobile Equipment Inspection

Directional Drilling

Wireline

Workover, Well Testing & Maintenance – Pressure, SCSSSV, valve servicing, and surface wells

Action Energy's Platform Enables Comprehensive Operations and Contracts

P

Diverse product offering with clear synergies across the business verticals

P

Longstanding Collaboration with Core Client

P

Maximizing Value through Strong Client Relationship

P

Enhanced Efficiency Through In-House Capabilities

AEC's diverse service offering allows it to capitalize on clear synergies across offerings by delivering comprehensive contracts ensuring it continues to capture value

Source: Company Information

Notes: (1) Oilfield services are newly introduced, with contracts either signed, pending commencement, or currently under tender

\* 7 rigs are under mobilization



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# Strategic Review



# Investment Highlights

Kuwait's Leading Onshore Drilling And Oilfield Services Champion



Clear Strategy For Disciplined Growth and Shareholder Returns

Seasoned Leadership Team and Institutionalized Governance

Significant Backlog Providing Multi-year Revenue Stability

Young, Fit-for-purpose Fleet Driving Efficiency, Reliability, And Safety

Attractive Financial Profile With Strong Cash Generation

Operating in an Industry With Favorable Fundamentals and Multi-year Visibility

Resilient Business Model Proven Across Cycles

Full Spectrum Upstream Capabilities Supported By Strategic Partnerships



الشركة العمالية للطاقة (ش.م.ك.م.)  
Action Energy Company (K.S.C.C)

# Kuwait's Leading Onshore Drilling And Oilfield Services Champion

## Demonstrating a Dominant Presence in Kuwait



**Proven Consolidator Through Cycles**

**20 operational rigs (FY25)**

**▲ 5x since 2022**

**Leading Scale & Profitability**

<b>KWD 20.8mn</b> Revenue	<b>KWD 31.9mn</b> Revenue
<b>KWD 10.4mn</b> EBITDA	<b>KWD 16.4mn</b> EBITDA
<b>50% Margin</b> (FY24)	<b>c. 51% Margin</b> (FY25)

**Visible, Contracted Growth**

<b>KWD 183.6 mn</b> Backlog <b>88% with K.O.C</b>	<b>KWD 321 mn<sup>(1)</sup></b> Backlog <b>94% with K.O.C</b>
<b>▲ 1.4x since 2022</b> (FY24)	<b>▲ 2.5x since 2022</b> (FY25)

**Partner of Choice for Kuwait's Key Energy Supplier**



**AEC also maintains deep, long-standing relationships with leading international partners**

**Committed to Operational Excellence and Efficiency**

**100%**  
2025 average utilization

**Vs. MENA Average of 54%<sup>(2)</sup>**

**Culture Focused on Safety**

**0.01 LTIR Average (2018-2025)<sup>(3)</sup>**

**c. 96% lower than global onshore average**

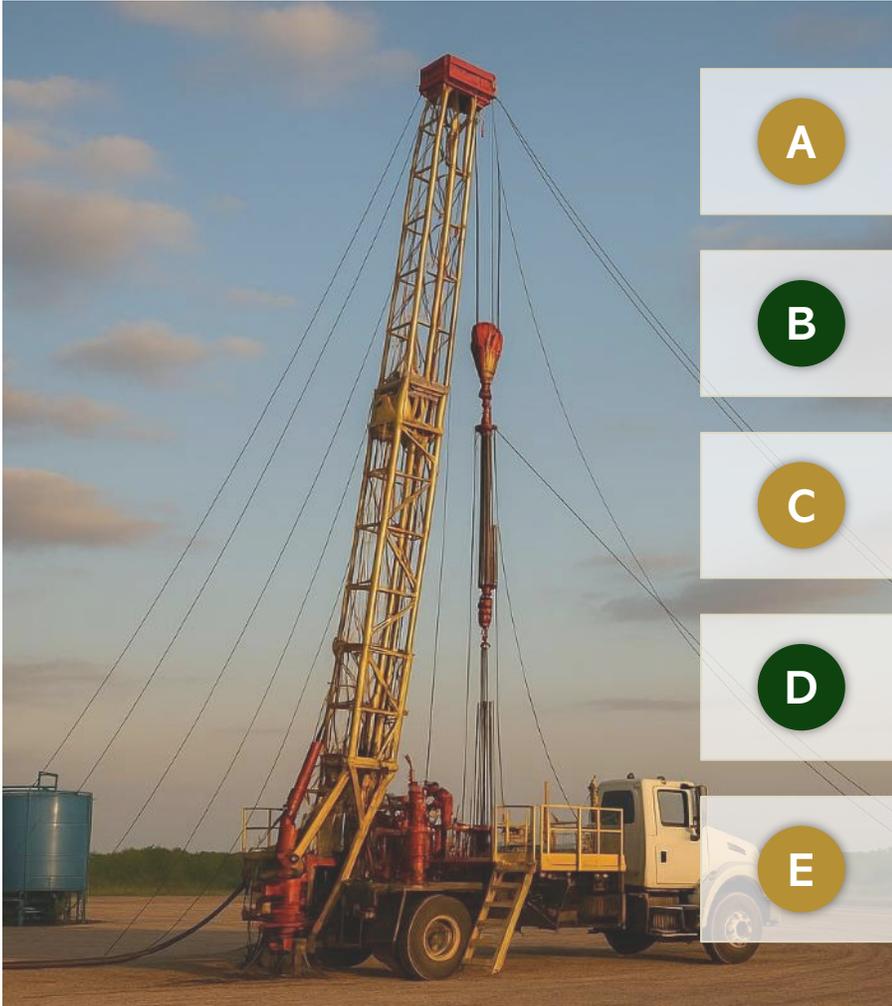
Source: Company Information, Westwood Global Energy Group (August 2025)

Notes: (1) As of FY25, contracts under bid are included; (2) 2024 capable onshore rig utilization in MENA (Westwood Global Energy Group estimate); (3) LTIR is the lost time incident rate used to measure the number of workplace incidents or injuries that result in lost time



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# Attractive Financial Profile With Strong Cash Generation



**A**

*Largely derisked, contracted, growing and resilient top line supported by a strong backlog*

**B**

*Robust margins supported by a lean cost structure*

**C**

*Disciplined capital expenditure and working capital management*

**D**

*Efficient capital structure with opportunities for further optimization*

**E**

*Best-in-class returns, with further capability to deliver in the long term*

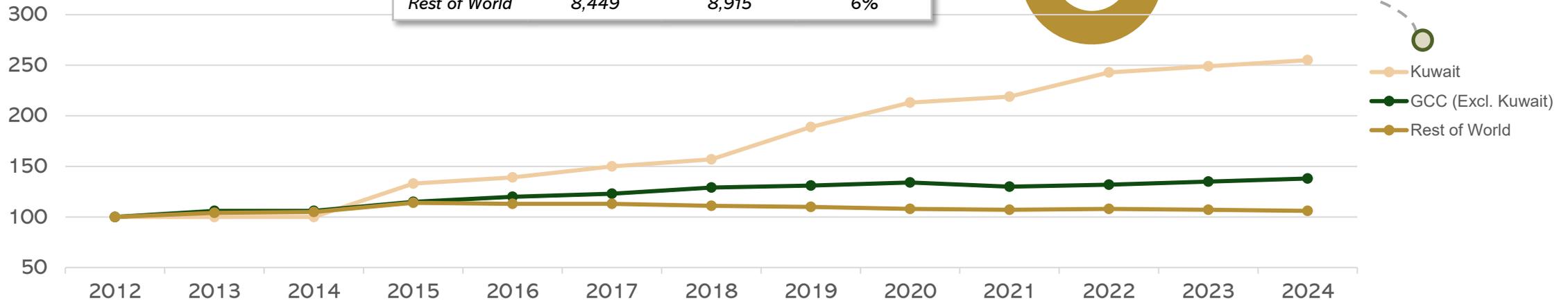
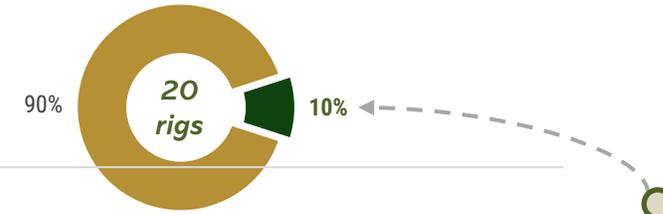
# Operating in an Industry With Favorable Fundamentals and Multi-year Visibility

Rig Activity in the GCC Has Proven Resilient Through Cycles and Has Been on a Multi-Decade Growth Trajectory

Onshore Rig Count<sup>(1)</sup> (Rebased)

# of Rigs <sup>(1)</sup>	2012	2024	Growth (%)
<b>Kuwait</b>	<b>94</b>	<b>240</b>	<b>155%</b>
GCC (Excl. Kuwait)	362	501	38%
Rest of World	8,449	8,915	6%

AEC Contracted Rig Market Share (2025)



## Highest Reserve Life

Maintains an oil and gas reserve life of 276 years



## Low Lifting Cost

Boasts a competitive lifting cost of \$8.50 per barrel



## Reduced Emissions

Achieves a minimal CO<sub>2</sub> intensity of 8.5kg per barrel



## Significant Barriers to Entry

Stringent regulatory and licensing requirements apply for Kuwait operations

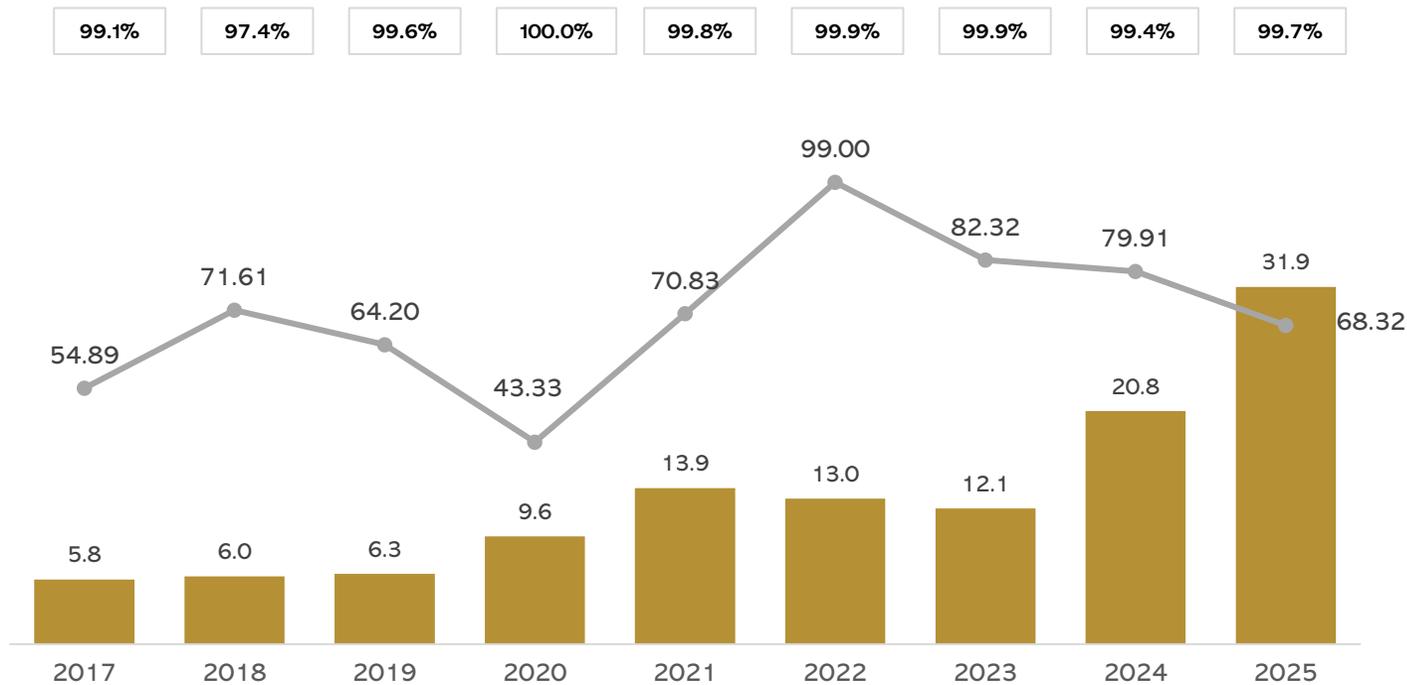
Source: Westwood Global Energy Group (August 2025)  
Notes: (1) Based on total rig count (contracted and uncontracted)



# Resilient Business Model Proven Across Cycles

## Track Record of Rapid Growth Throughout Market Cycles

Revenue and Productivity Through the Cycle ■ Revenue (KWD mn) □ Productivity Rate Brent Crude Price (\$)



	Backlog (KWD mn)	EBITDA Margin (%)	Operational Rigs (#)
2022	131	70%	4
2023	119	59%	9
2024	184	49%	10
2025	321	51%	20
<b>Δ 2022 - 2025</b>	<b>+ 190 KWD mn</b>	NMF	<b>+ 16 rigs</b>

**De-risked Growth with Long-Term Horizon**  
Customer base dominated by NOCs

**Insulated from Energy Price Volatility**  
Competitive day rates

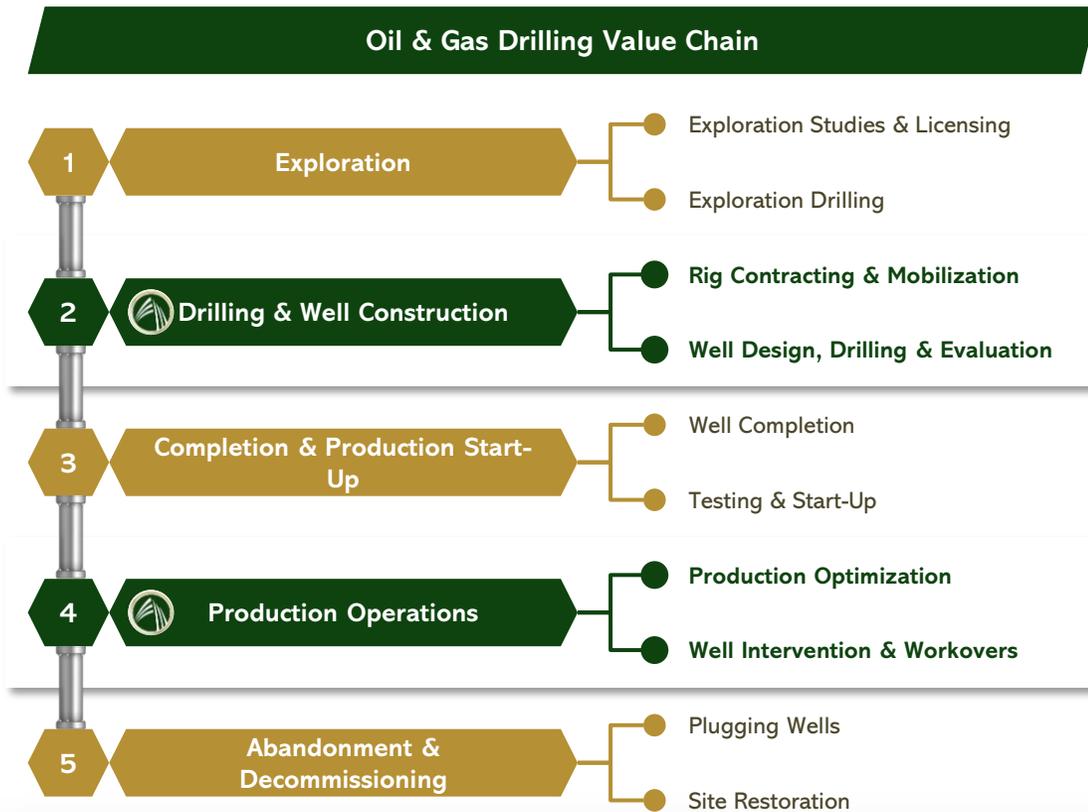
**Low Costs**  
Lean operations & overhead; economies of scale

Source: Company Information, Westwood Global Energy Group (August 2025)



# Full Spectrum Upstream Capabilities Supported By Strategic Partnerships

Action Energy operates across multiple stages of the oil & gas drilling value chain, with JV partners enabling expansion into specialized, high-value services



*Action Energy operates across multiple stages of the oil & gas drilling value chain, with JV partners enabling expansion into specialized, high-value services*

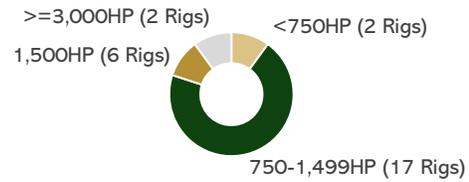
Source: Company Information



# Young, Fit-for-purpose Fleet Driving Efficiency, Reliability, And Safety

## State of the Art Rig Fleet...

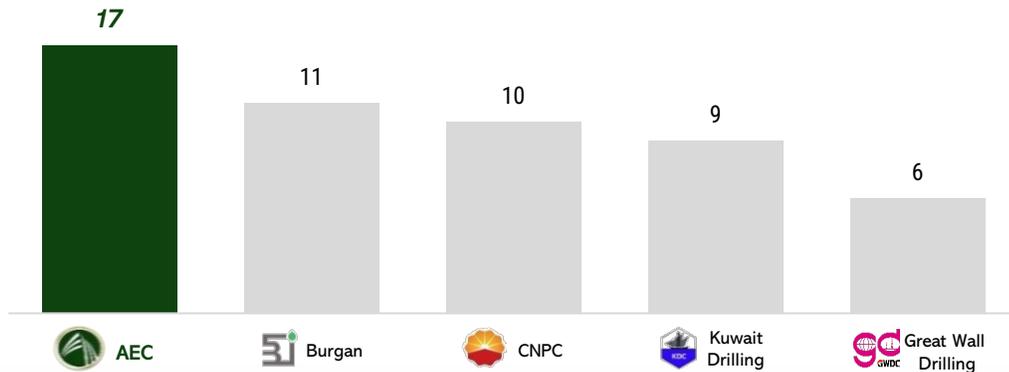
### Fleet Breakdown by Horsepower (HP)



### Operational Status

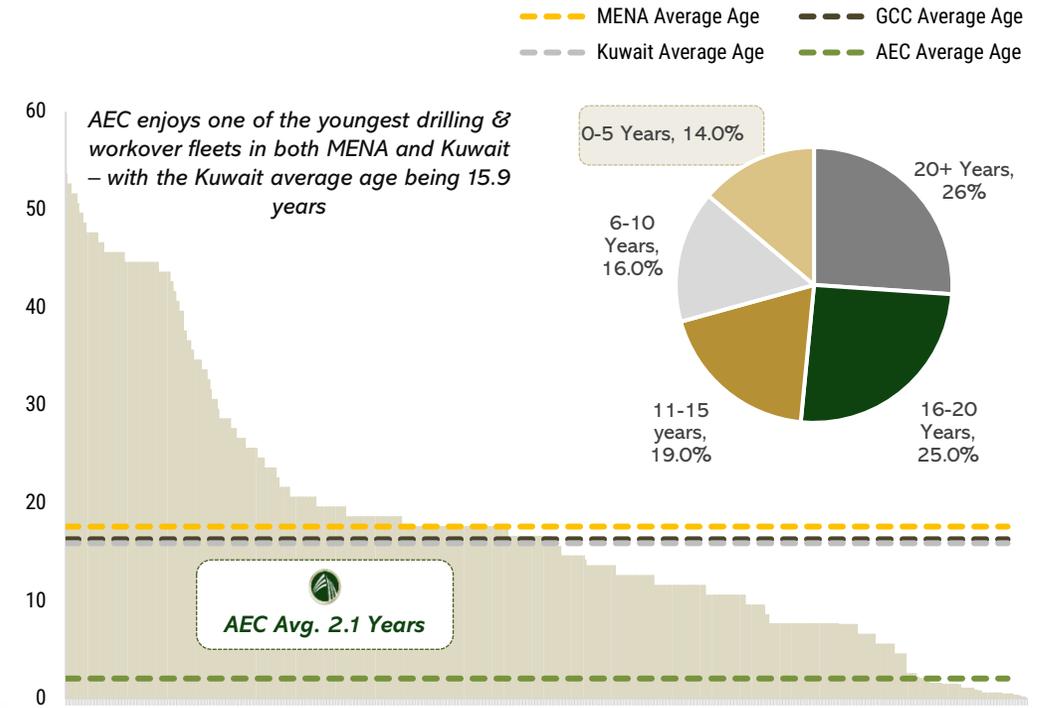
**100%**  
of AEC's rigs are currently contracted and fully operational

### Top 5 Kuwait Players with Land Rigs between 750-1,499HP



## ...and the Youngest Fleet in the Region, Built for Efficiency, Safety, and Mobility

### Drilling Rig Ages in MENA & GCC



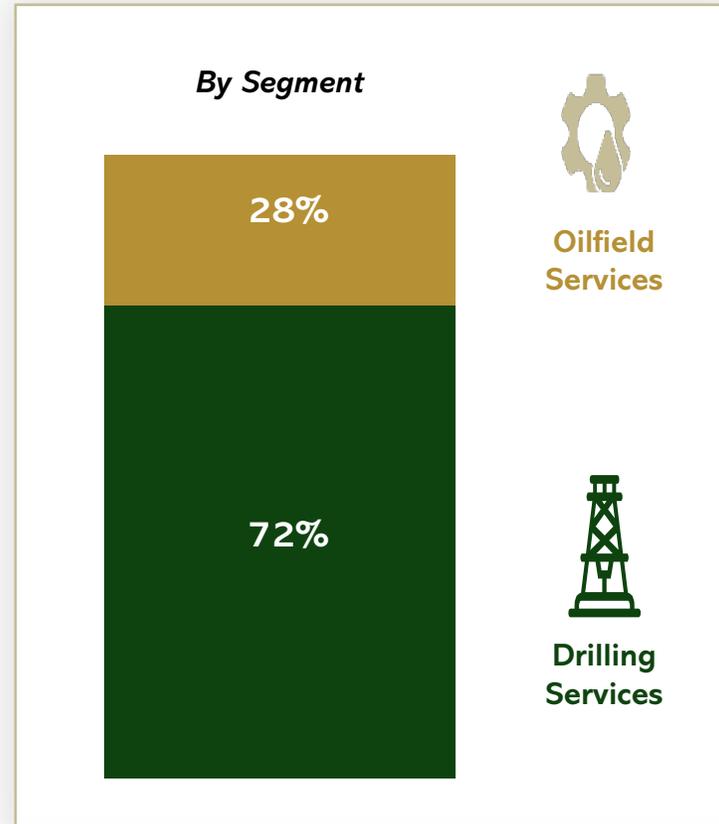
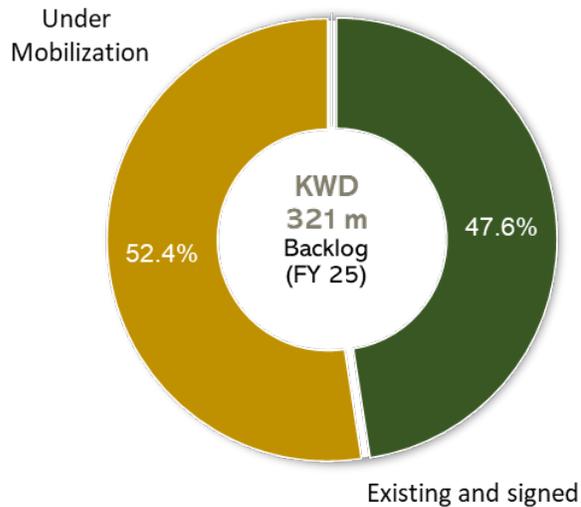
**AEC's young and modern rigs combine efficiency and versatility, positioning the company to capture Kuwait's rising demand**

Source: Company Information, Westwood Global Energy Group (August 2025)



# Significant Backlog Providing Multi-year Revenue Stability

## Significant Backlog and Attractive Contract Terms



- 5.0 Years**  
*Weighted Average Residual Contract Life*
- 5.3 Years**  
*Average Contract Duration*

+1-year renewal clauses in place, with AEC already re-tendered
- KWD Denominated**  
*94% of Backlog Revenue*
- Strong Customer Relationships**  
*Longstanding and Collaborative Relationship with KOC*
- 6.9x**  
*Backlog / Net Debt (Dec 2025)*

**Significant KWD-Denominated Backlog with Long Contract Tenure Anchors Cash Flow Visibility and Strengthens Downside Protection**



# Seasoned Leadership Team and Institutionalized Governance

## Executive Team



**Tenure at AEC: 3 years**  
**Education:** Bachelor's of Business – Kuwait University  
**Recent Experience:**

- Board Member of Qurain Petrochemical Industries Company from 2005 to 2009
- Board Member of Zumorroda Leasing from 2006 to 2009

**Mr. Ahmed Al-Ajlan**  
Chief Executive Officer



**Tenure at AEC: 5 years**  
**Education:** Masters in Mechanical Engineering from Moscow Technical State University  
**Recent Experience:**

- Field Services Manager at Schlumberger from 2010 to 2020

**Mr. Ivan Chikunov**  
General Manager – Services & Business Dev



**Tenure at AEC: 7 years**  
**Education:** University of Salford Manchester  
**Recent Experience:**

- HRM at Gulf Drilling & Maintenance Co. from 2016 to 2019
- HR Team Lead at SGS from 2011 to 2016

**Mrs. Wafaa Al Shatti**  
General Manager – HR & Admin



**Tenure at AEC: 9 years**  
**Education:** Rig Technician Level 3  
**Recent Experience:**

- Drilling Superintendent at Grey Wolf Drilling from 2014 to 2015
- Operations Manager at Weatherford Drilling from 2007 to 2014

**Mr. Craig Rasmussen**  
General Manager – Drilling & Workover



**Tenure at AEC: 8 years**  
**Education:** CA, Bachelor's Degree in Commerce  
**Recent Experience:**

- Head of Finance at Hadi Hospital from 2015 till 2017
- Assurance Manager at E&Y from 2008 to 2014

**Mr. Jainuddin Jhabuawala**  
General Manager – Finance



**Tenure at AEC: 9 years**  
**Education:** Bachelor's Degree in Mechanical Engineering – University of San Jose  
**Recent Experience:**

- QHSE Manager at Eurasia Drilling from 2013 to 2015
- Senior QHSE Advisor at Dalma Gulf Drilling from 2008 to 2013

**Mr. Egbert Micame**  
Health, Safety, and Environment Manager



# Seasoned Leadership Team and Institutionalized Governance, cont'd.

## AEC is Compliant with CMA's Listing Requirements

- The Company's Board of Directors consists of 7 members, including 2 independent seats (currently vacant).
- Board committees established in line with CMA requirements, including the Risk & Audit Committee and the Nomination & Remuneration Committee.
- Governance framework enhanced through updated policies and procedures to ensure full compliance with CMA regulations.
- Organizational structure strengthened with the introduction of a compliance function and the creation of an Investor Relations function, supported by the appointment of a dedicated Investor Relations Officer.

Source: Company Information.

## Board of Directors



- Founding Chairman, Action Real Estate
- Founding Chairman of Action Hotels
- Board Member of Egypt Kuwait Holding

**Sheikh Mubarak Al-Sabah**  
Chairman



- General Manager of Action Real Estate Company
- Vice Chairman of Action Hotels

**Eng. Rawaf Bourisli**  
Vice Chairman



- Member of Arab Stock Market Union
- Board Member of Qurain Holding

**Mr. Ahmed Al-Ajlan**  
Board Member and CEO



- CFO of Action Group Holdings from 2016 to 2023
- Group Financial Controller at M H Alshaya from 2006 to 2016

**Mr. Vikas Arora**  
Board Member



- VP of Gulf Investment Corporation
- Senior Consultant at Oliver Wyman from 2017 to 2021

**Mr. Talal Al-Qassar**  
Board Member



**Independent**  
Board Member



**Independent**  
Board Member



# Clear Strategy For Disciplined Growth and Shareholder Returns

## Building Kuwait's Only Local Player Covering Drilling, Workover, and Oilfield Services

### Built on Strong Foundations and Proven Track Record

- Entered market with 2 drilling rigs and 2 leased rigs through JV with Sun Drilling, securing contracts with KOC and KCAD

+

- Established credibility as Kuwait's only local drilling contractor, with shallow, medium, and deep drilling rigs

=

- P** Global players partnered with AEC to enter Kuwait market
- P** Secured 1-year contract extensions twice

### Local Champion Through Strategic Service Expansion and Strong Shareholder Backing

#### AEC's Strategic Offering Expansion

- P** Drilling Rigs
- P** Workover Rigs
- P** Oilfield Services

Expanded into workover and OFS, combining timely entry with proven know-how to capture fast-growing opportunities

#### Strong Shareholder Backing

- P** Backed by GIC, enabling entry into high-value niche OFS segments

### Anchored Leadership in Kuwait Through Proof of Concept

#### Positioning

Sole Kuwaiti player with proven Drilling, Workover, and OFS capabilities, validated by multiple contracts

#### Barriers

- P** Prequalified for Drilling, Workover, and OFS, while new entrants face 5+ years to catch up
- P** Protected by new rules banning JVs in local tenders
- P** Already prequalified across multiple drilling and oilfield services
- P** Invested USD 1mn+ in policies and procedures to support independent operations and compliance

Source: Company Information, Westwood Global Energy Group (August 2025)



# Strategic Pillars of Growth



## Sustain and Grow Market Leadership in Kuwait

Demand for onshore drilling underpinned by Kuwait Oil Company's long-term target to increase crude production capacity to 4.0 mmbpd (million barrels per day) by 2035 and expand free gas output.

With one of the youngest fleets in the country and a 94% success rate in drilling tenders to date, AEC is well-positioned to capture a share of this expansion.

The Company's strong track record, long-standing relationship with KOC, and fully pre-qualified rig fleet support its ability to sustain and grow market share in its core domestic market.



## Expand and Diversify Oilfield Services

The Company has already secured pre-qualifications and awards in areas such as electric submersible pumps (ESP), slickline, inspection, and once-through steam generator (OTSG) services, and continues to pursue additional service line pre-qualifications.

Strategic partnerships with global technology providers enable knowledge transfer, technical capability enhancement, and transition from JV-based participation to independent execution.

This diversification broadens AEC's role as a partner to KOC, deepens integration with the upstream value chain, and enhances resilience through recurring service revenues.



## Pursue Regional Expansion and Selective M&A

AEC is evaluating opportunities to replicate its operating model across the GCC, where significant incremental demand for drilling and workover rigs is expected by 2030. Growth avenues include bidding independently using existing pre-qualifications, entering into JVs, & selectively acquiring local operators or service providers to accelerate entry into attractive markets.

Within Kuwait, bolt-on acquisitions in OFS segments such as well services, slickline, and production support are also being assessed to broaden technical expertise and strengthen AEC's long-term value proposition.

All expansion is guided by a disciplined capital allocation framework, maintaining conservative leverage and a focus on sustainable shareholder returns.



# Embedded HSE Culture Aligned with International Standards and Industry Best Practice

AEC Has a High HSE Standard Allowing it to Maximize Efficiency and Reduce Risk

## HSEQ a Key Pillar to AEC's Successful Business Model



**Key Memberships & Accreditations**

- 9-Year Free LTI Safety Award**  
Awarded to Rig SD-16 with KOC in 2025
- 7-Year Free LTI Safety Award**  
Awarded to Rigs SD-15 & SD-16 with KOC in 2023

## Safety Metrics

	2022A	2023A	2024A	2025A
LTIR <sup>(1)</sup>	0.00	0.00	0.09	0.01
TRIR <sup>(2)</sup>	0.00	0.00	0.18	0.09
RTAF <sup>(3)</sup>	0.00	0.00	0.00	0.11
Employee Fatalities	0.00	0.00	0.00	0.00

*HSE Standards on par with global standards*

*Strong HSE track record gives edge when tendering*



Source: Company Information

Notes: (1) Lost-Time Incident Rate, (2) Total Recordable Incident Rate, (3) Road Traffic Accident Rate



# Financial Review



# Key Financial Highlights

## Revenue

KWD **31.9** mn

▲ **+53%**

YoY

## EBITDA

KWD **16.4** mn

▲ **+57%**

YoY

## Net Profit

KWD **5.7** mn

▲ **+202%**

YoY

## Backlog

KWD **321** mn

▲ **+75%**

YoY

## Net Debt to Equity

**0.55x**

▼ Dec 2024: 1.45x

## Op. Cash Flow

KWD **10.9** mn

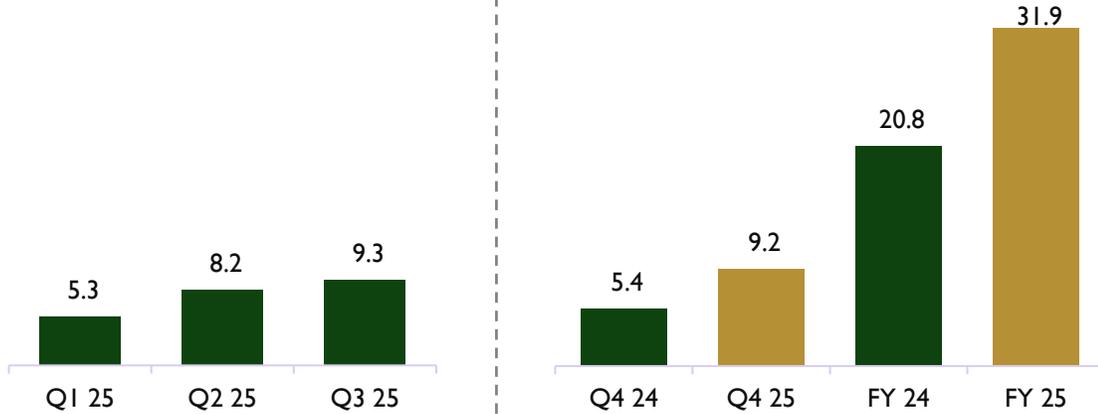
▲ **+23%**

YoY

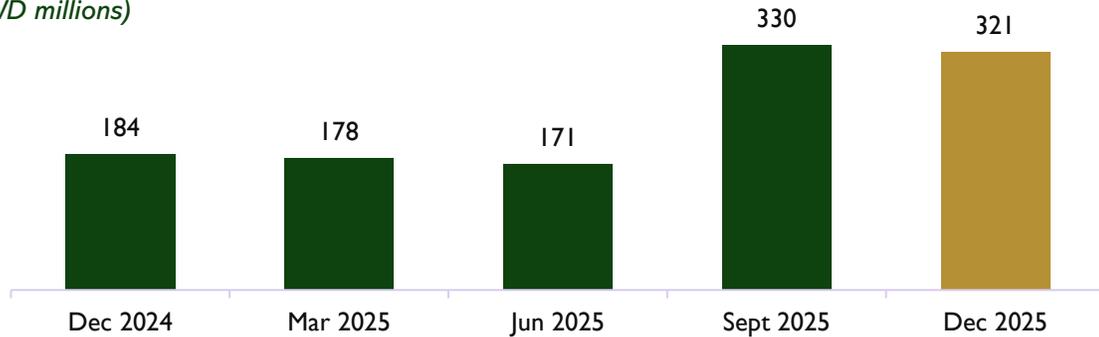


# Revenue & Backlog

## Revenue (KWD millions)



## Backlog Evolution (KWD millions)

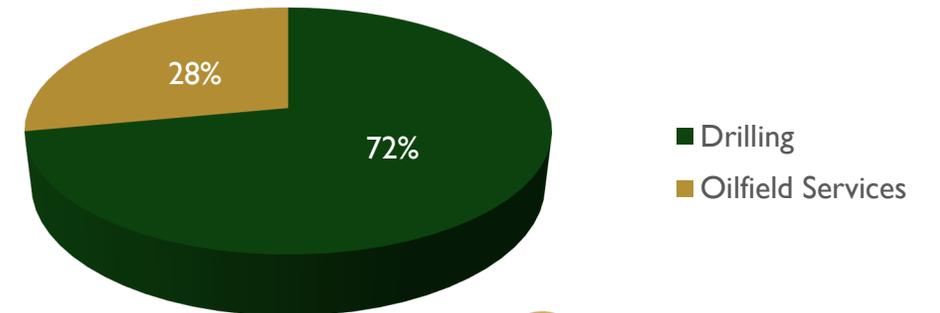


## Highlights

- Revenue increased 53% YoY to KWD 31.9 mn, due to:
  - doubling of the fleet size to 20 rigs
  - deployment of 10 new workover rigs
  - expansion into specialized high-margin Oil Field Services (OFS)
- Backlog surged 75% YoY, strengthening multi-year revenue visibility and reinforcing the Company's ability to sustain growth through long-term, contractually secured cash flows.

## Backlog By Segment (%)

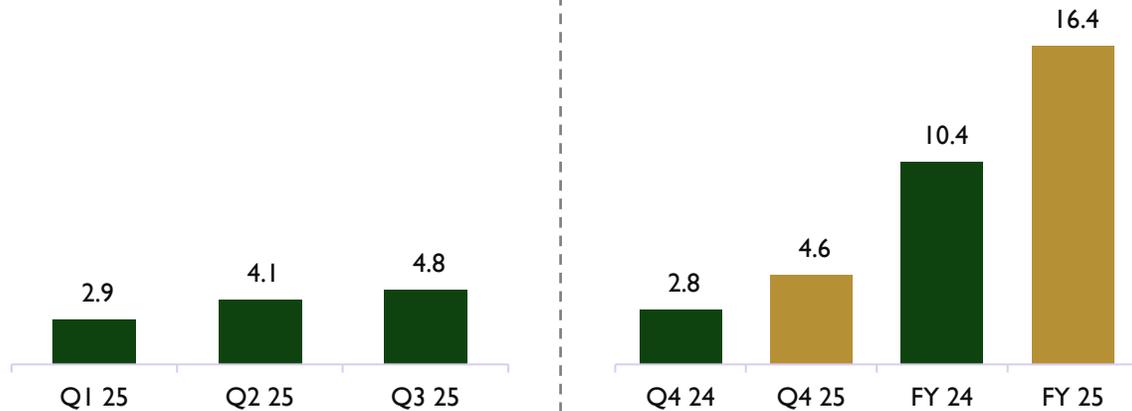
(%)



# Financial Performance

## EBITDA

(KWD millions)

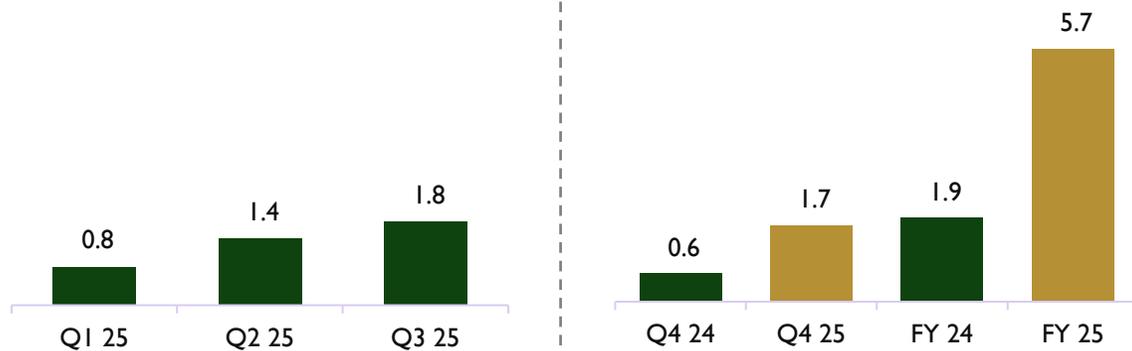


## Highlights

- Higher G&A reflects intentional capability-building, with strategic investments to support a rapidly scaling operating base, rather than cost drift.
- Despite higher overheads, EBITDA climbed 57% YoY, demonstrating that growth in activity and efficiency outpaced cost expansion.
- 60% acquisition of Target NDT and expansion into high-margin OFS expected to improve overall margin mix.
- Net profit acceleration confirms solid underlying operational and financial momentum.
- Capex declined to KWD 0.9mn as the rig-build program concluded, with a shift from expansionary spend to generating returns from the fully deployed fleet.

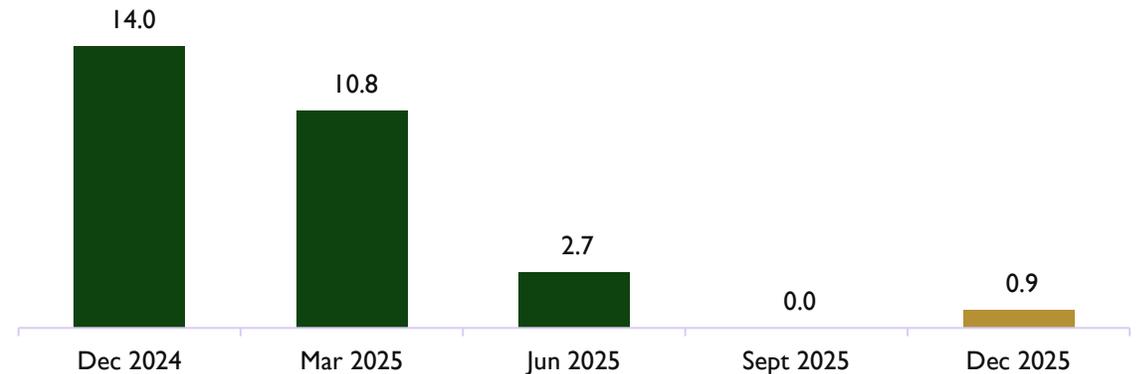
## Net Income

(KWD millions)



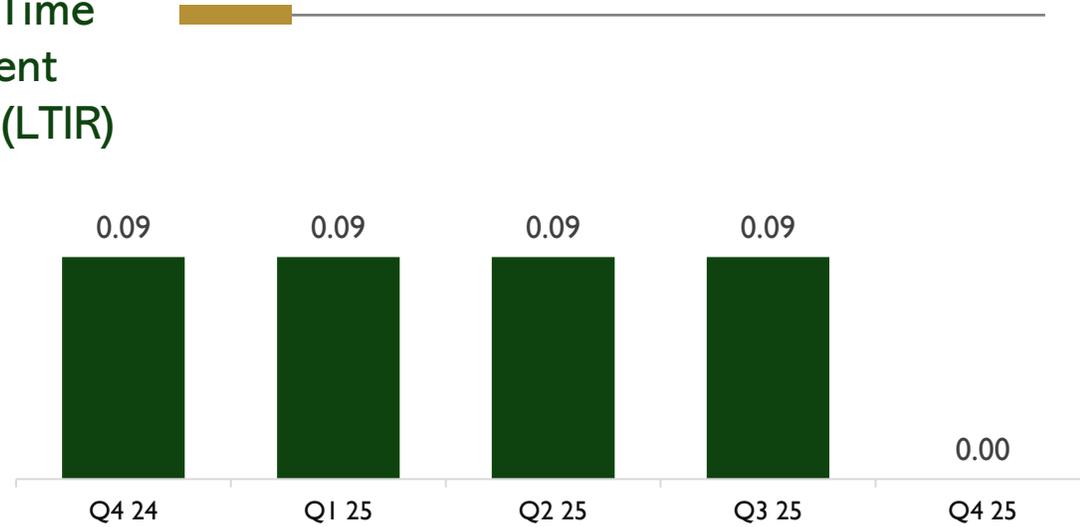
## Capex

(KWD millions)

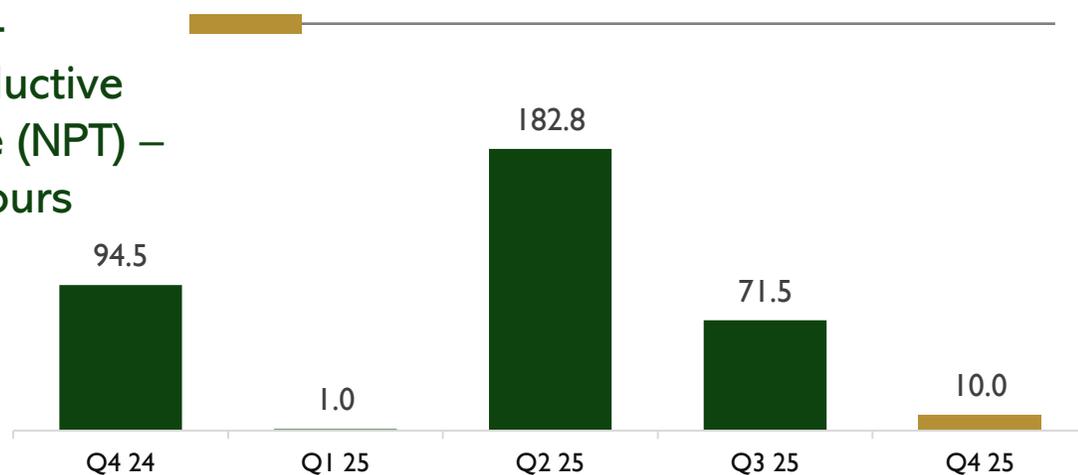


# Key Operational Highlights

## Lost Time Incident Rate (LTIR)



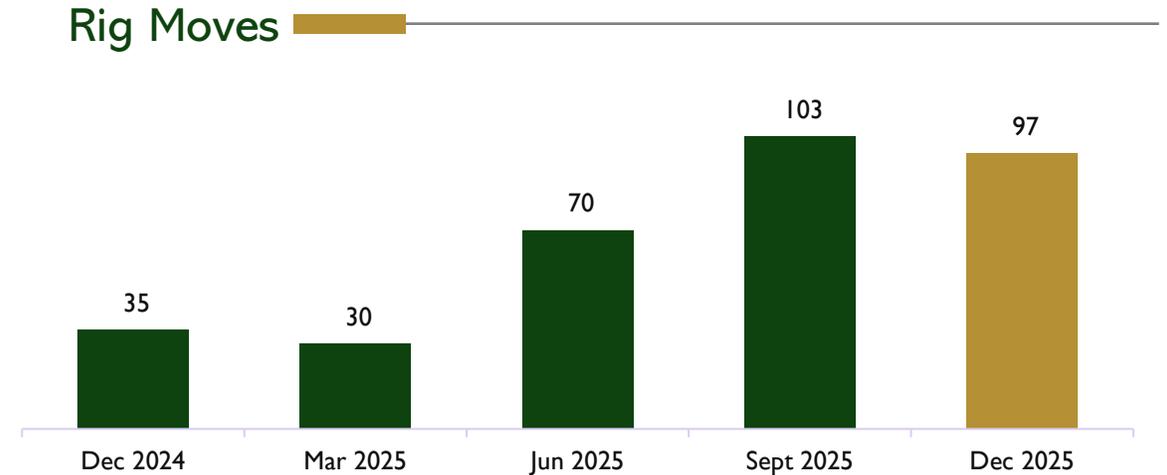
## Non-Productive Time (NPT) – in hours



## Highlights

- Industry-leading safety culture as evidenced by exceptionally low LTIR and NPT, demonstrating that AEC's operational discipline and ISO-certified HSE systems deliver a structurally safer working environment that directly supports higher utilization, fewer disruptions, and stronger customer confidence.
- Rig moves increased sharply through 2025, before declining towards the end of the year, highlighting AEC's ability to rapidly redeploy rigs, a key factor helping maintain high utilization rates and unlocking faster revenue conversion.

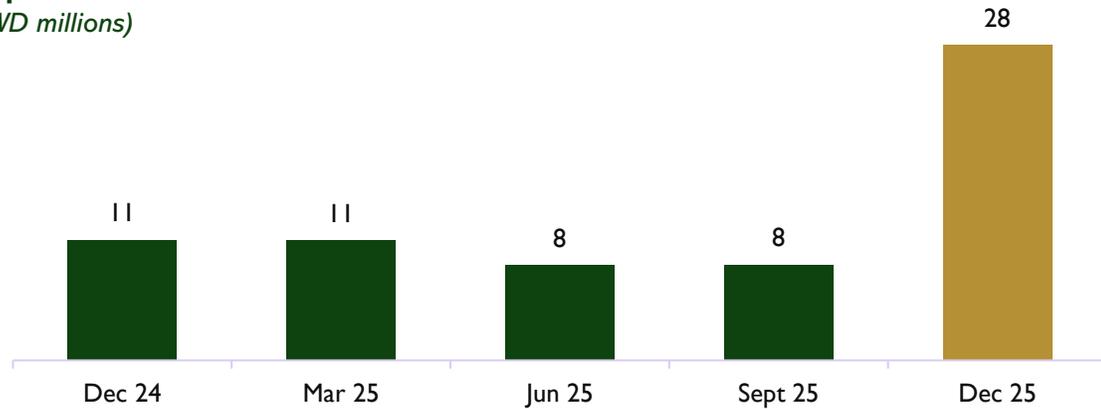
## Rig Moves



# Balance Sheet Position

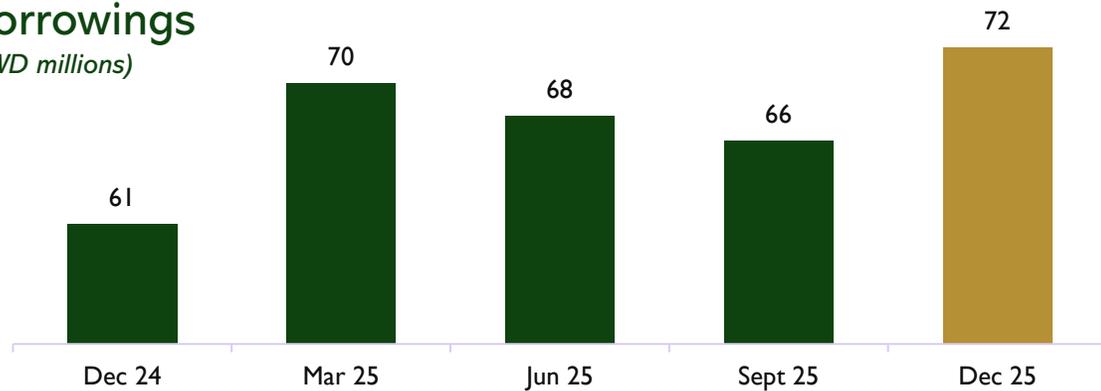
## Cash & Equivalents

(KWD millions)



## Long Term Borrowings

(KWD millions)

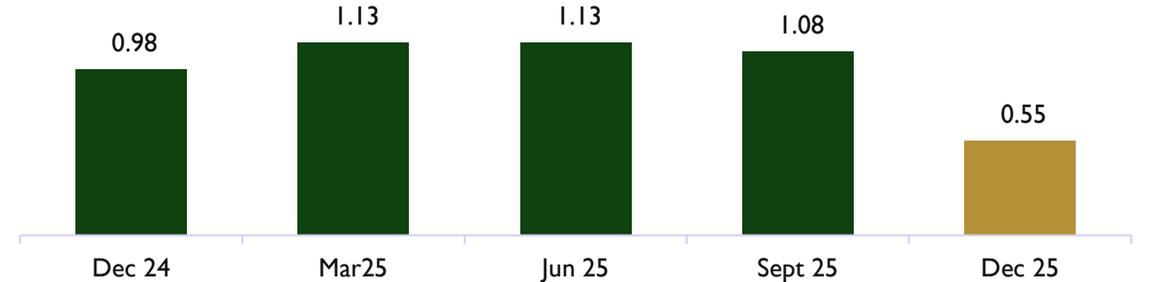


## Highlights

- Cash balances surged to KWD 28 million, due to the capital increase and IPO, thus positioning AEC to fund growth, de-risk liquidity, and strengthen the balance sheet for the next phase of expansion.
- Net debt/equity nearly halved to 0.55x, reflecting solid cash and a more efficient balance sheet, despite a relatively stable long-term borrowing level.
- Balance Sheet positioned for growth, with high cash reserves and lower net leverage, thus enhancing financial flexibility for fleet expansion and OFS diversification, supporting AEC's long-term growth strategy.

## Net Debt/Equity

(xx)



# Important Update



# Current Geopolitical Events

## What it Means for Action Energy

### 1. Concentration Risk Due to Heavy Reliance on KOC

- The vast majority of contracted backlog is derived from Kuwait Oil Company (KOC). Any geopolitical escalation that affects Kuwait's upstream spending, procurement cycles, or tender timelines could directly impact revenue visibility, contract renewal rates, and backlog conversion.

### 2. Potential Supply Chain Disruptions

- The company depends on a diversified but globally distributed supplier base (rig components, ESP parts, inspection equipment). Regional instability could disrupt import logistics, extend lead times, or increase costs of spare parts, potentially impacting operations despite strong inventory management.

### 3. Increased Operating Costs & HSE/Compliance Pressure

- Geopolitical tension could lead to stricter regulatory oversight, heightened safety requirements, and cost inflation. Elevated regional risk could increase insurance premiums, security costs, and compliance requirements, affecting margins.

### 4. Labor Mobility & Workforce Stability Challenges

- Action Energy relies on a large, multi-national, highly technical workforce. Heightened regional instability may disrupt expatriate labor flows, increase hiring/retention costs, all of which could affect staffing for rig operations and service delivery.

## How Action Energy is Navigating the Current Situation

### 1. Long-Term KOC Contracts Provide Stability

- Multi-year, fixed-rate contracts (averaging 5 years) with Kuwait Oil Company, including extension options and early-termination penalties, secure revenue visibility despite regional volatility.

### 2. Kuwait-Centric Operations Reduce Cross-Border Exposure

- All rigs, personnel, supply bases, and customer relationships are located entirely within Kuwait, minimizing exposure to cross-border disruptions, airspace closures, and regional logistics risks.

### 3. Modern, High-Reliability Fleet Ensures Operational Continuity

- A young fleet (average 2.07 years) with >99% utilization and <1% NPT, supported by predictive maintenance systems (Oracle), reduces downtime risk during regional instability or supply chain delays.

### 4. Diversified Supply Chain & Strong In-House Capabilities

- Multiple qualified suppliers, strong OEM partnerships, and in-house maintenance, rig-move, and inspection capabilities limit dependency on external parties and mitigate geopolitical supply chain shocks.

### 5. Robust HSE, ESG & Governance Frameworks Enhance Resilience

- ISO-certified HSE systems, low LTIR (0.09), extensive workforce training, and structured governance (Audit & Risk Committee, compliance functions) ensure safe, uninterrupted operations even during periods of regional tension.

We continue to closely monitor the evolving regional situation. At this stage, none of our rigs or operational assets have been affected, and our operations remain safe and uninterrupted



# Concluding Remarks



# THANK YOU



*Eman El Batl*



*ir@actionenergykw.com*



الشركة العمالية للطاقة (ش.م.ك.م.)  
Action Energy Company (K.S.C.C)