

AFRICA OIL+GAS REPORT · DRILLING

# ADES Secures Near-\$100 Million Jack-Up Drilling Contract with Seplat in Nigeria

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Saudi-controlled ADES Holding Co. has locked in a contract worth close to \$100 million for the deployment of the jack-up rig Shelf Drilling Victory on behalf of Seplat Energy in Nigeria. The deal underscores continued upstream drilling activity in Nigeria's shallow-water and swamp transition zones, where Seplat has built a substantial position following its acquisition of ExxonMobil's onshore and shallow-water assets. The contract value places it firmly among the more significant rig deals concluded in the Nigerian market in recent years, signalling that operators are committing capital to near-term production growth rather than deferring drilling programmes.

Seplat Energy has been one of Nigeria's most active indigenous operators, aggressively expanding its footprint after completing the landmark MPNU acquisition from ExxonMobil. The company's strategy centres on lifting production from existing fields and proving up reserves through targeted drilling campaigns. Deploying a dedicated jack-up of the Shelf Drilling Victory's class reflects the operator's intention to sustain a structured, multi-well programme rather than a one-off intervention. ADES, through its Shelf Drilling subsidiary, brings an established track record in cost-competitive jack-up operations across the Middle East and West Africa, making it a credible choice for an indigenous operator managing capital discipline carefully.

For the broader Nigerian drilling market, the contract is a positive signal. Nigeria's shallow-water and swamp acreage remains significantly under-drilled relative to its

resource potential, and the withdrawal of international oil majors has created space for indigenous and mid-tier operators like Seplat to invest. Activity at this level tends to create downstream demand across the full service chain — well services, cementing, completion fluids, subsea tie-ins, and logistics — meaning the contract has a wider market multiplier beyond the rig day-rate itself.

From a competitive landscape perspective, ADES's positioning in West Africa is noteworthy. The group has been systematically expanding outside its core Middle Eastern market, and securing a near-\$100 million contract with a high-profile Nigerian operator strengthens its regional credentials. Norwegian service companies active in the Nigerian market should monitor ADES/Shelf Drilling's growing footprint, as the operator may seek to localise parts of its supply chain and technical services as its West Africa portfolio scales.

The contract also reflects the resilience of Nigeria's upstream sector despite regulatory uncertainty and infrastructure challenges. With the Petroleum Industry Act now in its implementation phase and the Nigerian Upstream Petroleum Regulatory Commission increasing scrutiny of work programme commitments, operators face pressure to demonstrate drilling activity. Seplat's move to anchor a multi-well programme with a long-term rig contract suggests confidence in fiscal terms and operational conditions at its core assets. Stakeholders across the West Africa service sector should view this as a reference data point for near-term contracting activity.

## **Why this matters to partners and clients of Saga**

Norwegian well services and drilling fluids companies should monitor this contract closely, as a structured multi-well jack-up programme with Seplat will generate significant demand for completion, cementing, and wellbore services where Norwegian technical expertise commands a premium.

Companies with existing Nigerian in-country entities or local partnerships are best positioned to approach Seplat's procurement team now that the rig contract is awarded. Those without a Nigerian footprint should treat this as a trigger to evaluate entry, given Seplat's likely pipeline of follow-on work from its expanded MPNU asset base.

## PARTNER ANGLES

- **Drilling:** Track ADES/Shelf Drilling Victory's mobilisation schedule to time subcontractor and technical services bids ahead of spud dates.
- **Service:** Well services firms offering cementing, drilling fluids, and wireline should engage Seplat's supply chain directly, as a near-\$100 million multi-well programme will require substantial third-party services.
- **Subsea/FPSO:** If any Seplat wells target tie-back to existing infrastructure or new shallow-water facilities, subsea and FPSO specialists should position early for field development planning work.
- **Pipeline:** Incremental production from Seplat's drilling campaign may require gathering and export pipeline upgrades, creating opportunities for pipeline integrity and engineering firms.

[Original source: Africa Oil+Gas Report →](#)

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### Saga Advisory

General: [info@saga-advisory.com](mailto:info@saga-advisory.com) · [saga-advisory.com](https://saga-advisory.com)

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