

For Immediate Release

3 June 2024

Hunting PLC

("Hunting" or "the Company" or "the Group")

\$86 million OCTG order from KOC

Hunting secures second OCTG order totalling \$86 million from Kuwait Oil Company

Highlights

- Follow-on order from Kuwait Oil Company ("KOC") valued at \$86 million to be delivered and recognised in 2025.
- Group sales order book has increased to a record c.\$751 million (including this new order).
- Further increases visibility of 2025 revenue and EBITDA.

Hunting PLC (LSE:HTG), the global engineering group, is delighted to announce that it has secured a second OCTG order with KOC, through our distributor in Kuwait, with an order value totalling \$86 million. The OCTG casing and connections related to this order are similar to those announced on 15 May 2024.

This second order continues to strengthen Hunting's relationship with KOC and supports key initiatives in-country by KOC to increase annual hydrocarbon production, in addition to further developing natural gas output.

With this order, Hunting has now been awarded contracts with a total value of \$231 million from KOC for OCTG casing and its premium connections.

Including this new order, the Group's sales order book has increased to c.\$751 million, which including other Subsea and Advanced Manufacturing orders, extends Hunting's revenue visibility into 2025 and 2026, supporting the strong outlook for the Company.

As noted in the announcement on 15 May 2024, more detailed revenue and working capital guidance for full year 2024 and 2025 will be provided in the Company's H1 2024 Trading Statement to be announced on Tuesday 9 July 2024.

Commenting on this second KOC order win, Jim Johnson, Hunting's Chief Executive, said:

"We would again like to thank KOC for this order and the confidence shown in Hunting's proprietary premium connection technologies and strategic OCTG supply chains.

"The order supports our improving outlook for 2025, as international and offshore activity continue to accelerate."

For further information please contact:

Hunting PLC

Jim Johnson, Chief Executive
Bruce Ferguson, Finance Director

Tel: +44 (0) 20 7321 0123

Buchanan

Ben Romney
Barry Archer

Tel: +44 (0) 20 7466 5000

or

Ion.IR@hunting-intl.com

Notes to Editors:

About Hunting PLC

Hunting is a global engineering group that provides precision-engineered equipment and premium services, which add value for our customers. Established in 1874, it is a premium listed public company traded on the London Stock Exchange. The Company maintains a corporate office in Houston and is headquartered in London. As well as the United Kingdom, the Company has operations in China, Indonesia, Mexico, Netherlands, Norway, Saudi Arabia, Singapore, United Arab Emirates and the United States of America.

The Group reports in US dollars across five operating segments: Hunting Titan; North America; Subsea Technologies; Europe, Middle East and Africa ("EMEA") and Asia Pacific.

Hunting PLC's Legal Entity Identifier is 2138008S5FL78ITZRN66.

This information is provided by RNS, the news service of the London Stock Exchange. RNS is approved by the Financial Conduct Authority to act as a Primary Information Provider in the United Kingdom. Terms and conditions relating to the use and distribution of this information may apply. For further information, please contact ms@seg.com or visit www.ms.com.

RNS may use your IP address to confirm compliance with the terms and conditions, to analyse how you engage with the information contained in this communication, and to share such analysis on an anonymised basis with others as part of our commercial services. For further information about how RNS and the London Stock Exchange use the personal data you provide us, please see our [Privacy Policy](#).

END

CNTQKBBNABKDQAK