

MEDIA RELEASE

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VELESTO WINS TWO AWARDS AT IADC SEAC 2024 SAFETY AWARDS

Kuala Lumpur, 15 May 2025 - Velesto Energy Berhad ('Velesto' or the 'Group') is pleased to announce that its subsidiary, Velesto Drilling Sdn. Bhd., has been recognized as a winner at the prestigious IADC South East Asia Chapter (SEAC) 2024 Safety Awards in Bangkok, Thailand, held in conjunction with IADC's 40th Anniversary. The event celebrates industry leaders who have demonstrated exceptional safety standards and operational excellence.

Velesto was honoured in two key categories for its exemplary safety performance among regional drilling contractors:

- Best Recordable Incident Rate in 2024 for a Drilling Company
- Recognition for number of years Recordable Incident Free – NAGA 6

Megat Zariman Abdul Rahim, President of Velesto, said, "Safety is at the heart of everything we do. These recognitions reflect the dedication of our people who uphold the highest standards of safety and operational discipline every day. We are proud of our teams behind Velesto and NAGA 6 for achieving these remarkable milestones."

He added, "We remain committed to delivering extraordinary services by maintaining the highest levels of safety, service quality, technological innovation and sustainability. These enablers will continue to drive our leadership in offshore drilling operations and ensure a sustainable future for the industry."

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About Velesto Energy Berhad

VELESTO ENERGY BERHAD is a Malaysia-based multinational provider of services for the upstream sector of the oil and gas industry through its fleet of six (6) wholly owned jack-up drilling rigs and two (2) hydraulic workover units. We are the largest jack-up drilling rigs owner and operator in Malaysia and Southeast Asia. Apart from our home base in Malaysia, we have experiences operating in South East Asia countries such as Indonesia, Vietnam, Philippines and Thailand with strong track record of working with national and international oil and gas companies.

Listed on the Main Market of Bursa Securities, we are a constituent of FTSE4Good Bursa Malaysia Index, a testament to our sustainability performance and Environmental, Social and Governance ('ESG') practices.

For more information about Velesto, please visit www.velesto.com

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