

Date: 18<sup>h</sup> April, 2025

<b>To,</b> <b>The Listing Department,</b> <b>BSE Limited,</b> Floor 25, P. J. Towers, Dalal Street, Mumbai 400 001  <b>BSE Scrip Code: 530355</b>	<b>To,</b> <b>The Listing Department,</b> <b>National Stock Exchange of India Limited,</b> Exchange Plaza, Plot No. C/1, G Block, Bandra Kurla Complex, Bandra (East), Mumbai 400 051  <b>Trading Symbol: ASIANENE</b>
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Dear Sir/ Madam,

**Sub: Press Release in respect of “Asian Energy Services enters Global Markets with Strategic Acquisition of Kuiper Group to Offer O&M Services Internationally”**

**Ref: Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015**

With reference to above-mentioned subject, please find enclosed herewith copy of Press Release issued by Asian Energy Services Limited, the content of which are self-explanatory.

This is for the information of the Exchange and the Shareholders.

Thanking you,

Yours faithfully,

**For Asian Energy Services Limited**

**Shweta Jain**  
**Company Secretary**

*Encl. as Above.*

**Asian Energy Services Limited**

CIN: L23200MH1992PLC318353

3B, 3<sup>rd</sup> Floor, Omkar Esquare, Chunabhatti Signal, Eastern Express Highway, Sion (East), Mumbai - 400022

Phone +91 (22) 42441100 E-mail: [mail@asianenergy.com](mailto:mail@asianenergy.com) Web: <https://www.asianenergy.com>



## **Asian Energy Services enters Global Markets with Strategic Acquisition of Kuiper Group to Offer O&M Services Internationally**

**18<sup>th</sup> April 2025, Mumbai:** Asian Energy Services Limited, a leading integrated service provider to the energy and mining sectors, has announced the acquisition of a 100% stake in Kuiper Group, UAE from Gulf Capital (a marquee private equity fund), for a consideration of US\$ 9.25 million in an all-cash deal. The acquisition is expected to be completed within the next two months, following which Asian Energy will acquire Kuiper Group along with its global management team and normalized working capital. The acquisition will be funded through a combination of internal accruals and debt.

Kuiper Group is a globally recognized provider of comprehensive and integrated manpower solutions, specifically tailored for the energy sector across the Middle East and Southeast Asia. The Kuiper Group has recorded revenue of ~ US\$ 68 million in year ending December 2024 and is a profitable business, further strengthening the strategic value of the acquisition.

The acquisition of Kuiper Group is a strategic initiative by Asian Energy Services to expand its services offering of integrated operations and maintenance (O&M) across the Middle East and Southeast Asian countries leveraging Kuiper's presence. Kuiper has well-established presence in energy-rich nations such as Saudi Arabia, Qatar and the UAE. This positions Asian Energy Services to scale its operations, access this larger addressable market, and support its long-term growth ambitions.

Commenting on this, **Mr Kapil Garg, Managing Director, Asian Energy Services Limited** said, *"The acquisition of Kuiper Group marks a pivotal milestone in Asian Energy Services' journey to expand its footprint across key energy markets in the Middle East and Southeast Asia. This strategic move enables us to participate more actively in global energy projects and establish a scalable, future-ready platform for long-term growth. Kuiper Group's strong presence in these regions will serve as a foundation for Asian Energy to broaden its integrated O&M services offering. We also aim to support and grow Kuiper's existing business. I warmly welcome Kuiper's management team and employees to the Asian Energy family and look forward to working together following the completion of the acquisition."*

### **About Asian Energy Services Limited:**

Asian Energy Services Limited (AESL) offers end-to-end services which extend across the entire upstream value chain. AESL's service offerings comprises Integrated Oil & Gas services including 2D and 3D Seismic Geographical Data Acquisition, Operations and Maintenance of Onshore and Offshore Oil and Gas Production Facilities, production enhancement services and Mining services including supply and installation of Material Handling Plants and Rapid Loading Systems. Since its acquisition by OEPL, AESL has diversified its business verticals to capture more value across the energy and upstream oil and gas value chains, for long term value creation for its investors and stakeholders.



**Safe Harbor:**

Statements in this document relating to future status, events, or circumstances, including but not limited to statements about plans and objectives, the progress and results of research and development, potential project characteristics, project potential and target dates for project related issues are forward-looking statements based on estimates and the anticipated effects of future events on current and developing circumstances. Such statements are subject to numerous risks and uncertainties and are not necessarily predictive of future results. Actual results may differ materially from those anticipated in the forward-looking statements. The company assumes no obligation to update forward-looking statements to reflect actual results changed assumptions or other factors.

**For further details please contact:**



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**Company:**

**Investor Relations Advisors:**

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**Asian Energy Services Limited**

**Strategic Growth Advisors Pvt. Ltd.**

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CIN - U74140MH2010PTC204285

Contact Details:

Ms. Brinkle Shah Jariwala / Mr. Sumit Kinikar

[Investor.relations@asianenergy.com](mailto:Investor.relations@asianenergy.com)

[brinkle.shah@sgapl.net](mailto:brinkle.shah@sgapl.net) / [sumit.kinikar@sgapl.net](mailto:sumit.kinikar@sgapl.net)

+91 22-42441100

+91-96193 85544/ +91 9403622989

[www.asianenergy.com](http://www.asianenergy.com)

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