AD Ports Group Announces Purchase of Vessels Following Strategic Agreements

Acquisition of Crude Oil Tankers and Bulk Carriers Strengthens Commercial Shipping Capabilities

Abu Dhabi, UAE – 01 May 2023: AD Ports Group (ADX: ADPORTS), the leading facilitator of global trade, logistics and industry, has announced plans to expand its fleet with the purchase of five bulk carriers and three crude oil tankers.

These vessel acquisitions will follow the recently signed agreements as part of the Group's strategic global expansion objectives to enhance the shipping division under AD Ports Group's Maritime Cluster.

The five bulk carriers, to be purchased for AED 459 million, form part of the long-term agreement with Saif Powertec, signed in April 2022, for the movement of general cargo and dry bulk cargo between Fujairah Port in the UAE and Bangladesh, the Indian subcontinent, South-East Asia, and other global destinations.

The purchase of three crude oil tankers, with a total transaction value of AED 496 million, will form part of the seven-year vessel pooling agreement formed in December 2022 with KazMorTransFlot (KMTF), a subsidiary of Kazakh National Oil Company (KazMunayGas), for the transport of crude oil internationally.

Capt. Mohamed Juma Al Shamisi, Managing Director and Group CEO, AD Ports Group, said: "AD Ports Group consistently seeks opportunities to contribute to the development of comprehensive solutions for customers and partners in the energy and maritime sectors. The extension of our fleet with the purchase of another five bulk carriers and addition of an initial three crude oil tankers is a remarkable milestone for our Maritime Cluster and will further enable us to equip our business with the right assets and logistics capabilities to adapt to the evolving global demand within the industries in which we operate."

"More importantly, the vessel acquisitions are part of a larger expansion strategy by our Group aimed at broadening our portfolio of services and taking our experience and service excellence to the wider bulk shipping and offshore oil markets. We firmly believe that by challenging ourselves and looking beyond our horizons through dynamic strategic partnerships, we will not only benefit our current and future customers, but also our commitment to the objectives of our wise leadership."

Under the terms of the strategic partnership agreement between KazMunayGas and AD Ports Group, the two companies will review opportunities to collaborate on a broad range of projects, including the development of a new fleet of shallow-water

vessels to support offshore operations in the Caspian Sea and the development of a tanker fleet to support the export of Kazakh oil.

Under the terms of the agreement between Saif Powertec Limited and AD Ports Group's feeder service, SAFEEN Feeders, the two companies will work closely together to facilitate global trade and cargo services over a period of 15 years.

The continuation of each agreement solidifies AD Ports Group's collaborative ventures across the Central and South Asian region supporting international trade and enhancing connectivity, providing a solid foundation for growth in some of the most important markets.

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Established in 2006, AD Ports Group today serves as one of the world's premier facilitators of logistics, industry, and trade, as well as a bridge linking Abu Dhabi to the world. Listed on the Abu Dhabi Securities Exchange (ADX: ADPORTS), AD Ports Group's vertically integrated business approach has proven instrumental in driving the emirate's economic development over the past decade.

Operating several clusters covering Ports, Economic Cities & Free Zones, Maritime, Logistics, and Digital, AD Ports Group's portfolio comprises 10 ports and terminals, and more than 550 square kilometres of economic zones within KEZAD Group, the largest integrated trade, logistics, and industrial business grouping in the Middle East.

AD Ports Group is rated A+ by S&P and A+ Outlook Stable by Fitch.

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