Media Release:

ADNOC Gas Awards $3.6 Billion Contract to Expand its Gas Processing Infrastructure

Contract aims to maximize feedstock from ADNOC Gas' plants to meet future demand from its customers

Over 70% of the contract's value will flow back into the UAE's economy under ADNOC's successful In-Country Value program

Abu Dhabi, UAE – August 9, 2023: ADNOC Gas plc ("ADNOC Gas" or the "Company") (ADX symbol: "ADNOCGAS" / ISIN: "AEE01195A234"), the world-class integrated gas processing company, today announced the award of a $3.6 billion (AED13.1 billion) contract to the joint venture between National Petroleum Construction Company Co. PJSC (NPCC) and Tecnicas Reunidas S.A. to expand its gas processing infrastructure in the UAE. The scope of the contract includes the commissioning of new gas processing facilities which will enable an optimized supply to the Ruwais Industrial Complex.

The strategic Maximizing Ethane Recovery and Monetization (MERAM) project aims to achieve dual objectives; firstly, to increase ethane extraction, by a range of 35 - 40%, from ADNOC Gas's existing onshore facilities in the Habshan complex through the construction of new gas processing facilities; and secondly, to unlock further value from existing feedstock and deliver it to Ruwais via a dedicated 120 kilometer natural gas liquids (NGL) pipeline.

Over 70% of the award value will flow back into the UAE's economy under ADNOC's successful In-Country Value (ICV) program, supporting local economic growth and diversification.

Ahmed Mohamed Alebri, Chief Executive Officer of ADNOC Gas, said: "This capital project represents ADNOC Gas' latest investment in its gas processing infrastructure and underscores our commitment to responsibly meeting our customers' current and future energy demand for natural gas and its feedstock. The expansion of our gas processing infrastructure will also provide additional energy to the country's growing industrial section, while stimulating economic growth and diversification through the significant ICV generated by the contract."

Natural gas is an important transitional fuel with lower carbon emissions when burned compared to other fossil fuels. It also serves as an important raw material in industrial value chains.

ADNOC Gas continues to leverage opportunities arising from ADNOC's integrated gas masterplan which links every part of the gas value chain in the UAE, ensuring a sustainable and economic supply of natural gas to meet local and international demand. The plan includes new approaches and technologies to enable increased gas recovery from existing fields and develop untapped resources.

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About ADNOC Gas

ADNOC Gas, listed on the ADX (ADX symbol: "ADNOCGAS" / ISIN: "AEE01195A234"), is a world-class, large-scale integrated gas processing company operating across the gas value chain, from receipt of raw gas feedstock from ADNOC through large, long-life operations for gas processing and fractionation to the sale of products to domestic and international customers. ADNOC Gas supplies approximately 60% of the UAE's sales gas needs and supplies end-customers in over 20 countries. To find out more, visit: www.adnocgas.ae

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