ADX lists $1.5 billion of dual-tranche TAQA bonds on its main market

- **Includes TAQA's first green bond to list on ADX**

Abu Dhabi, 7 September 2023: Abu Dhabi Securities Exchange (ADX) is pleased to announce the secondary listing of Abu Dhabi National Energy Company PJSC (TAQA) dual-tranche $1.5 billion bonds on its main market.

The 5-year $500 million notes, maturing in 2029, were issued as conventional bonds with a 4.375% coupon, while the 10-year $1 billion tranche, maturing in 2033, was priced with a 4.696% coupon – with coupon payments being made to bondholders on a semi-annual basis.

Moreover, the 10-year notes were structured as green notes – TAQA's first green issuance – with the proceeds being used to finance, refinance and invest in eligible green projects in line with TAQA's Green Finance Framework. The dual-tranche senior unsecured notes – which form part of TAQA's Global Medium Term Note Programme – will now be listed on both ADX and the London Stock Exchange (LSE). This listing brings the overall debt instruments listed on ADX to 44.

Commenting on the secondary listing, **Mr. Abdulla Salem Alnuaimi, Chief Executive Officer of Abu Dhabi Securities Exchange,** said: "TAQA's sizeable secondary bond listing on ADX reflects our ongoing and successful efforts to increase the number of listings across our growing debt market. In line with these efforts, we continue to demonstrate our ability to diversify and broaden the range of securities on offer across ADX markets to benefit of our market participants."

"This listing also demonstrates the increasing prevalence of bonds that have witnessed a sharp rise with numerous ADX-listed companies issuing green bonds. Aligned to green finance frameworks, these issuances support the continued development of ESG and sustainability across our market, aligned with the UAE's efforts and net zero ambitions."

Jasim Husain Thabet, TAQA's Group Chief Executive Officer and Managing Director commented: "TAQA is pleased to announce the secondary listing of our dual-tranche bonds onto the Abu Dhabi debt market in partnership with ADX, including our first TAQA-issued green bond. As a low-carbon power and water champion, we see green finance and decarbonization projects as key growth opportunities for our business driven by local and international investors' growing demand for credible green investments. Furthermore, we are positioning ourselves as one of the region's leaders when it comes to green financing with our Green Finance

Framework, our ESG Strategy and 2030 emissions reduction targets. TAQA is a company that represents the energy transition in action with ambitious decarbonization targets and a credible strategy to get us there."

At the time of issuance, the order book was nearly 10 times oversubscribed, with regional and international investors placing total orders of over $15 billion. In line with TAQA's corporate credit rating, the notes are rated Aa3 by Moody's and AA- by Fitch, reflecting TAQA's robust financial position and Abu Dhabi's strong macroeconomic fundamentals and outlook.

-ENDS-

About Abu Dhabi Securities Exchange
Abu Dhabi Securities Exchange (ADX) was established on November 15 of the year 2000 by Local Law No. (3) Of 2000, the provisions of which vest the market with a legal entity of autonomous status, independent finance and management. The Law also provides ADX with the necessary supervisory and executive powers to exercise its functions. On 17th March 2020, ADX was converted from a "Public Entity" to a "Public Joint Stock Company PJSC" pursuant to law No. (8) of 2020. ADX is part of ADQ, one of the region's largest holding companies with a broad portfolio of major enterprises spanning key sectors of Abu Dhabi's diversified economy.

ADX is a market for trading securities; including shares issued by public joint stock companies, bonds issued by governments or corporations, exchange traded funds, and any other financial instruments approved by the UAE Securities and Commodities Authority (SCA).

ADX is the second largest market in the Arab region and its strategy of providing stable financial performance with diversified sources of incomes is aligned with the guiding principles of the UAE "Towards the next 50" agenda. The national plan charts out the UAE's strategic development scheme which aims to build a sustainable, diversified and high-value added economy that positively contributes to transition to a new global sustainable development paradigm.

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About TAQA
Established in 2005, TAQA is a diversified utilities and energy group headquartered in Abu Dhabi, the capital of the United Arab Emirates, and listed on the Abu Dhabi Securities Exchange (ADX: TAQA). TAQA has significant investments in power and water generation, transmission and distribution assets, as well as upstream and midstream oil and gas operations. The Company's assets are in the United Arab Emirates as well as Canada, Ghana, India, Iraq, Morocco, Oman, the Netherlands, Saudi Arabia, the United Kingdom and the United States. For more information, please visit: www.taqa.com.

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