Media Release:

ADNOC Gas Awards $550 Million Contracts to Expand UAE Gas Infrastructure and Increase Customer Reach

ADNOC Gas to transfer ownership of $2.4 billion UAE gas pipeline expansion project to ADNOC

Contract award is part of the expansion project and will enable ADNOC Gas to deliver higher volumes of gas to customers in the Northern Emirates of the UAE

Approximately 70% of contract value to flow back into the UAE economy through ADNOC's In-Country Value program

Abu Dhabi, UAE – July 15, 2024: ADNOC Gas plc (together with its direct and indirect subsidiaries, "ADNOC Gas" or the "Company") (ADX symbol: "ADNOCGAS" / ISIN: "AEE01195A234"), today announced the award of engineering, procurement & construction (EPC) contracts for the next phase of the UAE sales gas pipeline network enhancement ESTIDAMA Project ("ESTIDAMA"). Separately, ownership of ESTIDAMA is being transferred from ADNOC Gas to ADNOC ("ADNOC"), thereby significantly optimizing ADNOC Gas' capital efficiency.

The EPC contracts are worth a combined $550 million (AED2 billion) and were awarded to NMDC Energy P.J.S.C and Galfar Engineering & Contracting W.L.L Emirates. Approximately 70% of the contracts' value is expected to flow back into the UAE economy through ADNOC's In-Country Value (ICV) program, supporting local economic growth and diversification.

ESTIDAMA will extend the UAE's natural gas pipeline network operated by ADNOC Gas from approximately 3,200 kilometers to over 3,500 kilometers, enabling the transportation of higher volumes of natural gas to customers in the Northern Emirates of the UAE. Following the ownership transfer, ADNOC Gas will continue to manage ESTIDAMA, leveraging its expertise

in construction and pipeline operations, with ADNOC covering the capital expenditures for this critical infrastructure project.

Dr. Ahmed Alebri, Chief Executive Officer of ADNOC Gas, said: “This award supports the ongoing expansion of the UAE’s gas pipeline network, which will bring lower-cost and sustainable natural gas to more locations across the country. We are proud to play a leading role in meeting the growing demand for gas across the country and enabling the UAE’s goal of gas self-sufficiency. With the transfer of ownership of the ESTIDAMA Project to ADNOC, ADNOC Gas will continue to benefit from the expansion of the pipeline networks, while improving our capital efficiency to ensure that we maximize value for our shareholders.”

ADNOC Gas will continue to expand its domestic business through ESTIDAMA, paying ADNOC a variable transmission fee for actual throughput of the pipeline. ADNOC Gas will be paid to operate and maintain ESTIDAMA on behalf of ADNOC.

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About ESTIDAMA

ADNOC’s comprehensive gas strategy includes the construction of a world class pipeline network that links all parts of the UAE’s gas system and ensures a sustainable and economical supply of natural gas to meet local demand.

The ESTIDAMA pipeline project comprises several packages with a total value of $2.4 billion, with the first contract awarded in 2021 and completed in 2023, delivering early modification works on existing pipelines. In July 2023, the second and third ESTIDAMA EPC contracts were awarded at a combined value of $1.34 billion, which includes the construction of new pipelines and a gas compression plant at ADNOC’s Habshan complex, enabling the delivery of essential feed gas to key customers across the UAE.

ADNOC Gas remains committed to managing and delivering ESTIDAMA while progressing with its other significant growth projects. The Company plans to invest more than $13 billion in domestic and international growth opportunities between 2024 and 2028, with its predictable margin business expected to grow EBITDA by up to 40% over that period.

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 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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