

21 February 2025

21 فبراير 2025

Disclosures and Compliance Section
Market Operations & Surveillance
Abu Dhabi Securities Exchange

السادة/ قسم الإفصاح والامتثال
إدارة العمليات والرقابة
سوق أبوظبي للأوراق المالية

Greetings,

تحية طيبة وبعد،،،

Subject: General disclosure regarding a press release

الموضوع: إفصاح عام بخصوص بيان صحفي

Please find attached the press release issued by Abu Dhabi National Oil Company (ADNOC) PJSC, the majority shareholder of ADNOC Gas PLC.

بالإشارة إلى الموضوع أعلاه، نرفق لكم البيان الصحفي الصادر عن شركة بترول أبوظبي الوطنية (أدنوك) ش.م.ع المساهم المالك لحصة الأغلبية من الأسهم لشركة أدنوك للغاز بي إل سي.

Yours sincerely,



وتفضلوا بقبول فائق الاحترام والتقدير،،،

Fatema Mohamed Al Nuaimi
Chief Executive Officer
ADNOC Gas PLC

فاطمة محمد النعيمي
الرئيس التنفيذي
شركة أدنوك للغاز بي إل سي

Copy to: Securities and Commodities Authority

نسخة إلى: السادة/هيئة الأوراق المالية والسلع المحترمين

Media Release:

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Any offer to acquire shares pursuant to the offering will be made pursuant to, and any investor should make its investment decision solely on the basis of the information that is contained in, an international offering memorandum (the "International Offering Memorandum") published by ADNOC Gas plc and addressed only to certain qualified institutional investors located within certain jurisdictions and in compliance with the laws and regulations of such jurisdictions. The International Offering Memorandum has not been, and will not be, approved by the Securities and Commodities Authority of the UAE (the "SCA") or any regulator in the UAE or elsewhere. The review of the International Offering Memorandum, the information contained in the International Offering Memorandum and any related advertisements does not fall under the SCA's remit or jurisdiction. The offering will not include a public subscription in the United Arab Emirates and there will be no local prospectus published.

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ADNOC Successfully Completes \$2.84 Billion Marketed Offering of ADNOC Gas Shares

Transaction witnessed exceptional investor demand in first-ever marketed offering of shares in the UAE and largest placement on ADX to date

Sale of approximately 3.1 billion shares priced at AED 3.40 each, representing 4% of ADNOC Gas' total share capital (the "Offering")

ADNOC retains majority 86% stake in ADNOC Gas and welcomes a new diversified shareholder base to partake in next phase of the Company's growth

Successful Offering increases ADNOC Gas' free float by 80%, enhancing liquidity and providing a clear pathway for MSCI and FTSE indexation

Abu Dhabi, UAE – February 21, 2025: Abu Dhabi National Oil Company (ADNOC) PJSC (“ADNOC”), announced today the final offer price and successful completion of the marketed offering (the “Offering”) to institutional investors of 3.1 billion ordinary shares in ADNOC Gas plc (“ADNOC Gas” or the “Company”) (ADX Symbol: ADNOCGAS / ISIN: AEE01195A234). This represents 4% of the issued and outstanding share capital of ADNOC Gas and will increase the Company's free float by 80% (to headline 9%).

The Offering saw exceptional demand from institutional investors in the GCC and internationally, with a total oversubscription of 4.4x and was priced at AED 3.40 per share, approximately 43% above the Initial Public Offering (“IPO”) price of AED 2.37 per share, and represents a competitive 5% discount to the Company's closing share price of AED 3.58 on 20 February 2025, being the last trading day ahead of the Offering. The Offering raised gross proceeds of approximately \$2.84 billion (equivalent to approximately AED 10.4 billion). Settlement of the Offering is expected to occur on or around 26 February 2025.

ADNOC Gas has continued to deliver consistent growth and profitability as evidenced by the Company's full year 2024 financial results, generating adjusted net income of \$5 billion (the highest since its IPO), with a net income of \$1.38 billion in the fourth quarter of 2024, in each case significantly ahead of the applicable Bloomberg consensus.

This strong performance is in line with the Company's most recent strategy update (announced in November 2024), outlining ADNOC Gas' refreshed growth pipeline, including the planned future acquisition of Ruwais LNG and its progress in achieving its target of over 40% adjusted EBITDA growth by 2029. ADNOC Group will continue to retain a majority 86% shareholding in the Company and has also agreed to a restriction from selling further shares for a period of six months from closing of the Offering, subject to certain exceptions and unless waived by the Joint Global Coordinators (as defined below).

Khaled Al Zaabi, Group Chief Financial Officer at ADNOC, said: “ADNOC is proud to have completed the first-ever marketed offering in the UAE and the largest placement on the ADX to date. The exceptional demand and competitive discount provided by the international and domestic investor community reflects the strong confidence in ADNOC Gas' track record and growth prospects. As a dedicated, long-term majority shareholder, ADNOC will continue to support ADNOC Gas, which is integral to Abu Dhabi and ADNOC's decarbonization and growth ambitions. We extend a warm welcome to our new investors in ADNOC Gas, as the company continues to create value for its broader shareholder base, providing enhanced liquidity and indexation related catalysts.”

A higher free float is also expected to provide a pathway towards inclusion in the Morgan Stanley Capital International (MSCI) Emerging Market Index and the Financial Times Stock Exchange (FTSE) Emerging Market Index, which may take place at the next quarterly review,

subject to ADNOC Gas meeting all the relevant inclusion criteria. Index inclusion of ADNOC Gas would contribute to the diversification of the Company's investor base and significantly broaden awareness of its value proposition.

BofA Securities, Citi, EFG-Hermes, First Abu Dhabi Bank, HSBC and International Securities acted as Joint Global Coordinators and Joint Bookrunners for the Offering.

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About ADNOC

ADNOC is a leading diversified energy and petrochemicals group wholly owned by the Emirate of Abu Dhabi. ADNOC's objective is to maximize the value of the Emirate's vast hydrocarbon reserves through responsible and sustainable exploration and production to support the United Arab Emirates' economic growth and diversification. To find out more, visit: www.adnoc.ae

For media enquiries, please contact media@adnoc.ae

For investor relations enquiries, please contact IR@adnoc.ae

About ADNOC Gas

*ADNOC Gas which refers to ADNOC Gas Plc and its subsidiaries (ADX: ADNOCGAS), listed on the ADX (ADX symbol: "ADNOCGAS" / ISIN: "AEE01195A234"), is a world-class, large-scale integrated gas processing company. It operates 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 twenty countries. To find out more, visit: www.adnocgas.ae

Cautionary statement on forward-looking information

This news release contains forward-looking statements about ADNOC and ADNOC Gas that are based on management's current expectations, estimates and projections about the petroleum, gas and other related industries. Words or phrases such as "anticipates," "expects," "intends," "plans," "targets," "forecasts," "projects," "believes," "seeks," "schedules," "estimates," "positions," "pursues," "may," "could," "should," "will," "budgets," "outlook," "trends," "guidance," "focus," "on schedule," "on track," "is slated," "goals," "objectives," "strategies," "opportunities," and similar expressions are intended to identify such forward-looking statements. These statements are not guarantees of future performance and are subject to certain risks, uncertainties and other factors, many of which are beyond the control of ADNOC and/or ADNOC Gas and are difficult to predict. Therefore, actual outcomes and results may differ materially from what is expressed or forecasted in such forward-looking statements. The reader should not place undue reliance on these forward-looking statements, which speak only as of the date of this news release. Unless legally required, ADNOC, ADNOC Gas, the Joint Global Coordinators and Joint Bookrunners and/or their respective affiliates, expressly disclaim any obligation or undertaking to release publicly any updates or revisions to any forward-looking statements contained in this announcement to reflect any change in its

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