

Media Release:

ADNOC Gas Takes Final Investment Decision and Awards \$5 Billion in Contracts for First Phase of its Rich Gas Development Project

Project is a key driver of the company's target to grow EBITDA by +40% by 2029

Final investment decision (FID) is the first of three for the project, which is the largest capital investment in company history

Engineering, Procurement and Construction Management (EPCM) contracts cover expansion and major efficiency improvements of four sites – Asab, Buhasa, Habshan and Das Island

Abu Dhabi, UAE – June 10, 2025: ADNOC Gas Plc and its subsidiaries (together referred to as “ADNOC Gas” or the “Company”) (ADX symbol: ADNOCGAS / ISIN: AEE01195A234), a world-class integrated gas processing and sales company, announced today it has taken a FID and awarded \$5 billion in contracts for the first phase of its Rich Gas Development (RGD) Project, marking a key milestone in the company's largest-ever capital investment.

The contracts involve expanding key processing units to increase throughput and improve operational efficiency across four ADNOC Gas Facilities: Asab, Buhasa, Habshan (Onshore), and the Das Island liquefaction facility (Offshore). The company intends to take FIDs on two additional phases of the RGD project at Habshan and Ruwais to enable the delivery of greater production capacity to meet growing market demands.

The RGD project will enable the development of new gas reservoirs, which are key to boosting liquid gas exports, supporting gas self-sufficiency in the UAE, and providing essential feedstock to the country's growing petrochemical industry.

EPCM contracts have been awarded in three tranches for phase 1. The first tranche, valued at \$2.8 billion, has been awarded to Wood for the Habshan facility. The remaining two tranches – \$1.2 billion for the Das Island liquefaction facility and \$1.1 billion for the Asab and Buhasa facilities – have been awarded to two consortia: Petrofac; and Kent Plc.

Fatema Al Nuaimi, Chief Executive Officer of ADNOC Gas, said: “The FID and contract awards for the first phase of the Rich Gas Development project mark a significant milestone in ADNOC Gas’ strategy to deliver +40% EBITDA growth between 2023 and 2029. This strategic investment is expected to deliver significant new value for our shareholders and enable continued sustainable growth for the company, our employees, and the UAE.”

Phase 1 of the RGD project focuses on optimizing and debottlenecking existing gas assets while unlocking new and valuable gas streams. As part of ADNOC Gas’ long-term strategy, which is focused on growth and futureproofing its business, the RGD project aligns with the company’s vision to deliver important growth initiatives between 2025 and 2029. Additionally, the RGD project highlights ADNOC Gas’ commitment to enhancing In-Country Value (ICV), with plans to create hundreds of new, field-based technical positions by 2029, further contributing to the UAE’s economic growth.

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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 and sales 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 twenty countries.

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