Media Release

EMSTEEL and ADNOC Gas Sign Landmark 20-Year Gas Supply Agreement

- *$3.5-4.2 billion strategic partnership strengthens national industrial growth, energy security, and green steel transition*

Abu Dhabi, United Arab Emirates, November 26, 2025: EMSTEEL (ADX: EMSTEEL) ("the Group"), one of the largest publicly traded steel and building materials manufacturers in the region, today announced the signing of a landmark 20-year natural gas supply agreement with ADNOC Gas, valued between $3.5 and $4.2 billion. The 20-year agreement, effective January 1, 2027, ensures a stable and reliable supply of natural gas that will underpin EMSTEEL's operations and future growth.

This milestone reinforces the long-standing partnership between EMSTEEL and ADNOC Gas and demonstrates both companies' commitment to driving sustainable economic growth in the UAE. The agreement not only secures a dependable energy supply for one of the country's leading industrial producers but also strengthens ADNOC Gas' competitive position as a key enabler of industrial resilience and cleaner energy transition.

Engineer Saeed Ghumran Al Remeithi, Group Chief Executive Officer of EMSTEEL, said: "EMSTEEL is proud to extend its long-standing partnership with ADNOC Gas through this landmark agreement, which reflects the strength of collaboration between two national champions driving the UAE's industrial and economic transformation. This strategic partnership not only ensures a secure and sustainable energy supply for our operations but also reinforces our shared commitment to maximizing In-Country Value and supporting the UAE's Net Zero 2050 ambitions. With ADNOC Gas as a key energy partner, EMSTEEL will continue advancing green steel production, enhancing efficiency across our value chain, and contributing to the sustainable growth of the nation's industrial ecosystem."

Fatema Al Nuaimi, Chief Executive Officer of ADNOC Gas, said: "This landmark agreement to supply EMSTEEL with lower-carbon natural gas underpins ADNOC Gas role in boosting the UAE's industrial growth and economic development. We remain firmly committed to delivering reliable, lower-carbon energy that powers national industries, drives value creation, and helps secure the UAE's long term prosperity."

This long-term partnership also reflects EMSTEEL's contribution to the UAE economy through its growing supply of locally produced steel to ADNOC's energy and infrastructure projects. EMSTEEL's operations are powered by 86% clean electricity, and the company continues to invest in green hydrogen steelmaking, carbon capture, and circular manufacturing as part of its True Green™ sustainability framework.

By securing a sustainable gas supply from ADNOC Gas, EMSTEEL further strengthens its position as a key enabler of the UAE's green industrial transformation, supporting national efforts to build a diversified, low-carbon economy under the UAE Industrial Strategy "Operation 300bn."

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