NMDC Energy Advances Backlog Execution and Drives a 16% Growth in Revenues to AED 9.5 bn in H1 2026

- Net profit stood at AED 251 million in H1 2026, showcasing sustained operational focus.
- Secured significant project awards during the second quarter 2026 totaling AED 2.2 billion, taking the company's project backlog to AED 33.3 billion by the end of June 2026

ABU DHABI, UAE – On Tuesday 28th July 2026: **NMDC Energy PJSC (ADX: NMDCENR),** a majority-owned subsidiary of NMDC Group (ADX: NMDC) and a leading global provider of engineering, procurement, and construction (EPC) services, today announced its financial results for the first half of 2026. The company successfully drove a 16% year-on-year growth in revenues, climbing to AED 9.5 billion from AED 8.2 billion during the same period last year. This robust growth is driven by a well-diversified revenue mix, with local operations contributing 70% and international projects accounting for 30%.

Demonstrating resilience and disciplined execution amid regional dynamics, NMDC Energy achieved a net profit of AED 251 million in H1 2026. This solid performance highlights the company's ability to seamlessly execute its backlog, which stood at AED 33.3 billion at the end of June 2026, while securing new projects worth AED 2.2 billion during the second quarter, further strengthening its long-term revenue visibility. NMDC Energy also maintained a strong and liquid balance sheet, with a cash position of AED 3.3 billion at the end of the period, providing the financial flexibility to support future growth opportunities while delivering sustainable shareholder returns.

In the second quarter of 2026, NMDC Energy demonstrated strong operational resilience, delivering sequential improvements in margins and profitability compared to the first quarter of the year. This performance reflects the company's focus on optimizing operational efficiency while enhancing its operational adaptability to navigate the current dynamic operating environment. The quarter demonstrates the resilience of NMDC Energy's integrated EPC platform and emphasizes its role in the region's evolving energy sector.

His Excellency Mohamed Hamad Almehairi, Chairman of NMDC Energy, stated: "*Our strong performance in the first half of 2026 powerfully reflects the UAE's resilient economic environment and NMDC Energy's unparalleled capacity to navigate evolving market conditions. We continue to prioritize long-term value creation by expanding our operational depth, fostering strategic partnerships, and advancing the region's industrial capabilities. As the global energy landscape evolves, our focus remains on cementing our position as a leader in delivering sustainable, cutting-edge infrastructure that supports both national development and international energy transitions.*"

Eng. Ahmed Salem Al Dhaheri, CEO of NMDC Energy, added: "*Our H1 results underscore the remarkable operational resilience of our business model, the dedication of our people, and our relentless focus on on-time project delivery. In an evolving macroeconomic and geopolitical environment, our strategic agility has enabled us to navigate market complexities seamlessly and fulfill our commitment to our clients without compromise. While we leverage advanced AI technologies across our fleet and fully maximize the capabilities of our modern fabrication yards as vital efficiency enablers, it is our execution excellence that carries a robust and expanding backlog into the second half of the year, providing clear visibility and the momentum required to capture new opportunities globally while setting new benchmarks in sustainability and engineering excellence.*"

Reinforcing its commitment to regional industrial growth during the first half of 2026, NMDC Energy significantly expanded its strategic partnerships and advanced key industrial localization initiatives. At the Make it in the Emirates (MIITE) 2026 forum, the company accelerated industrial localization by signing a landmark Memorandum of Understanding (MoU) with Energy Masters to establish the UAE's first manufacturing facility for Electro Submersible Pumps (ESPs). This was executed alongside a strategic agreement with Wasco Energy Ltd on modular fabrication for data centers, as well as a collaborative agreement with Neway Valve (Suzhou) Co focused on the localization of valve manufacturing operations in the UAE.

Underpinning its commitment to technological innovation, sustainability, and workplace excellence, NMDC Energy excelled at the Middle East & North Africa Stevie Awards 2026 by securing six Stevie Awards. Furthermore, the company was awarded the title of "The Leading Offshore EPC Provider for Oil & Gas – UAE" by Global Brands Magazine. For the sixth consecutive year, NMDC Energy was ranked first as the "EPC Contractor of the Year", it also won the "AI Excellence in Energy" Award at the Oil & Gas Middle East Awards 2026 for its proprietary AMAN HSE AI Camera System, and secured the prestigious Taqdeer Award from the Dubai Government in the "Best in Workforce & Happiness Results" category.

Throughout H1 2026, NMDC Energy continued to unlock the full potential of its strategic assets and advanced its sustainability strategy, building upon its "A" MSCI ESG rating by expanding low-carbon technology integration and digitalizing project management to reduce emissions and optimize work hours.

Cementing its domestic and international footprint, NMDC Energy continued to strengthen its market position during H1 2026. By actively advancing its pipeline and pursuing strategic opportunities across key regional and global energy markets, the company underscored its unmatched capacity to deliver highly complex infrastructure solutions while maintaining a clear trajectory for sustainable, long-term growth.

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About NMDC Energy

NMDC Energy is a world-class EPC solution provider, specializing in comprehensive Engineering, Procurement, and Construction services for the offshore and onshore oil & gas sector, as well as the broader energy industry. A majority-owned subsidiary of NMDC Group, NMDC Energy has over 50 years of experience, and a solid track record of more than 1,350 projects executed. The company offers end-to-end solutions including engineering, procurement, pipe laying, project management, fabrication, installation, and commissioning. Known for its technical expertise, structured project management, and integrated approach to innovation, NMDC Energy serves as a single point of contact for large-scale, complex projects—ensuring seamless execution and client satisfaction. The company operates four state-of-the-art fabrication yards—three in the UAE and one in KSA—covering a total area of over 2.1 million square meters, supporting its vast capacity to meet the energy sector's evolving demands. For more information: https://www.nmdc-energy.com/en/investor-relations/