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ADNOC GAS

ADNOC Gas Delivers Q3 Rebound with $1.34 Billion Net Income

Driven by strong operational performance and agile commercial execution, net income doubles quarter-on-quarter

Growth across business lines lifts EBITDA by 70% quarter-on-quarter

$940 million quarterly dividend approved, consistent with progressive dividend policy

Full-year net income guidance raised; now expected to be at least $4 billion

Abu Dhabi, UAE – November 10, 2026: ADNOC Gas plc and its subsidiaries (together referred to as "ADNOC Gas" or the "Company") (ADX symbol: ADNOCGAS / ISIN: AEE01195A234), one of the world's largest integrated gas companies, today announced its results for the third quarter of 2026, delivering net income of $1.34 billion – double the previous quarter. The strong performance across the domestic gas, LNG, export-traded liquids (ETL) and sulfur businesses drove the results, demonstrating the operational resilience, enhanced efficiency and commercial agility of the Company's integrated portfolio.

Fatema Al Nuaimi, Chief Executive Officer of ADNOC Gas, said: "Our third-quarter results deliver a compelling message: strong execution across the business has been the key driver of our renewed momentum and excellent results. Our operational strength and commercial agility enabled us to safely and reliably meet domestic and international demand and drive strong financial results despite continued challenging external conditions. It is a clear demonstration of the value of our integrated business model, the disciplined execution of our teams and our commitment to leveraging and adopting advanced technologies across the business."

“We continue to deliver on our dividend commitment to shareholders and invest in one of the industry’s largest gas growth programs. We are uniquely positioned to create lasting value for the UAE, our customers and for our investors.”

Strong Earnings Rebound

ADNOC Gas delivered net income of $1.34 billion in Q3 2026, up 101% from $665 million in Q2 2026. The rebound, driven by strong operational performance and agile commercial execution across the Company’s key business lines, drove EBITDA 70% higher quarter-on-quarter to $2.03 billion.

ADNOC Gas’ domestic gas business continued to provide a stable, progressive foundation for earnings. Sales within the UAE rose 20% quarter-on-quarter, supported by resilient demand, while robust margins lifted domestic gas EBITDA by 28% in the same period.

Leveraging its commercial expertise and operational strength, the Company scaled up its international product sales, lifting EBITDA by 106% quarter-on-quarter. Sulfur sales provided additional earnings support, with EBITDA up 249% over the same period.

Strong Cash Generation and Shareholder Returns

The Board has approved a quarterly dividend of $940 million, up 5% year-on-year and payable in December 2026. The dividend is in line with the Company’s target to increase the dividend by 5% annually through 2030. For the first nine months of the year, ADNOC Gas generated $3.82 billion of cash flow from operations, covering the $2.82 billion year-to-date dividend comfortably by 1.3 times. Our strong cash generation and balance sheet provide the financial capacity to fund our long-term growth program while continuing to deliver attractive shareholder returns. The Company’s full-year 2026 dividend commitment of 18 fils per share represents a dividend yield of 5.34%, based on the closing share price on 9 November, 2026. ADNOC Gas remains the largest dividend payer on the ADX.

Full-Year 2026 Outlook

Although market conditions improved during the third quarter, ongoing disruption to maritime movements through the Strait of Hormuz continued to create a challenging operating environment. Through proactive inventory, logistics and supply-chain management, ADNOC Gas worked closely with customers, contractors and partners to mitigate the impact of these disruptions. Following a strong third-quarter performance, ADNOC Gas has raised its full-year

2026 net income guidance to at least $4 billion. Our outlook remains subject to developments in regional maritime conditions, which we continue to monitor closely.

Continuing to Deliver Long-Term Growth

ADNOC Gas is delivering one of the largest gas growth programs in the industry, spanning four megaprojects – the Rich Gas Development (RGD), Ruwais LNG, Maximizing Ethane Recovery and Monetization (MERAM) and Estidama – which together are expected to generate $13.4 billion in In-Country Value (ICV), reinforcing the Company's contribution to the UAE's industrial development and economic diversification goals. Each of these projects reached important milestones during the third quarter. The Company remains focused on delivering strategic growth projects that expand capacity, capture future demand growth and create long-term shareholder value. The expansion program underpins the Company's targeted EBITDA growth of 60%[1] by 2030 compared to 2023, with approximately $28 billion of investment planned between 2026 and 2030.

Supporting ADNOC Gas' growth program are several key milestones on projects across the portfolio:

- ADNOC Gas broke ground on Phase 3 of the RGD project to add a natural gas liquids fractionation train at Ruwais that will produce over 8 million tonnes annually for export once complete.
- At Ruwais LNG, the first two main refrigeration compressor trains were installed as the project continues to make good progress.
- MERAM has safely completed its first tie-in to existing processing facilities as well as introducing first gas to the project. These developments are key to the current phase of the project and the progression of the plan overall.
- At Estidama, the first sales gas compression train was successfully started up and achieved operational readiness, a key step as the project advances toward commissioning.
- Restoration works at the damaged Habshan complex progressed in line with plan during the quarter. ADNOC Gas remains on track to restore full capacity by the second quarter of 2027.

[1] Based on a Brent crude oil price of $70 per barrel

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Advancing AI-Enabled, Autonomous Operations

ADNOC Gas is scaling AI and robotics to deliver safer, smarter and more autonomous operations. AI-powered control rooms at Bu Hasa and Taweelah, alongside autonomous inspection robots, are improving productivity, reliability and real-time decision-making while targeting significant cost savings and creating over $900 million of value in the business by 2030. These initiatives accelerate ADNOC Gas' ambition to become an AI-native company.

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Cautionary note:

This announcement contains forward-looking statements concerning the financial condition, results of operations and businesses of ADNOC Gas. All statements other than statements of historical fact are, or may be deemed to be, forward-looking statements. Forward-looking statements are statements of future expectations that are based on management's current expectations and assumptions and involve known and unknown risks and uncertainties (including, but not limited to, disruptions to maritime routes (including the Strait of Hormuz), geopolitical developments, fluctuations in commodity prices and product realizations, operational risks including those related to the Habshan complex, and the timing and execution of major capital projects) that could cause actual results, performance, or events to differ materially from those expressed or implied in these statements. ADNOC Gas does not undertake any obligation to publicly update or revise any forward-looking statement as a result of new information, future events, or other information. Results could differ materially from those stated, implied, or inferred from the forward-looking statements contained in this announcement. Readers should not place undue reliance on forward-looking statements.

About ADNOC Gas

ADNOC Gas, which refers to ADNOC Gas plc and its subsidiaries (ADX symbol: ADNOCGAS / ISIN: AEE01195A234), is a world-class, large-scale integrated gas processing and sales company operating across the gas value chain. Its activities extend from the receipt of feedstock from ADNOC through 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 serves customers in more than 20 countries.
To find out more, visit: www.adnocgas.ae (X) @ADNOCGas

For investor inquiries, please contact:
Richard Griffith
Vice President, Investor Relations

أدنـوك للغـاز
ADNOC GAS

+971 (2) 6037445
ir@adnocgas.ae

For media inquiries, please contact:
Paloma Berenguer
Vice President, Corporate Communications
+971 (2) 6037444
media.adg@adnoc.ae