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The International Offering Memorandum, if published, will be addressed only to certain qualified institutional investors located within certain jurisdictions and will be 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 and the information contained in the International Offering Memorandum (if published) will not form part of any prospectus which may be published in connection with an offering of shares in ADNOC Gas plc to retail investors in the UAE (the “UAE Prospectus”). The review of the International Offering Memorandum and any related advertisements does not fall under the SCA’s remit or jurisdiction.



17 February 2023

ADNOC GAS PLC

ANNOUNCEMENT OF INTENTION TO FLOAT ON THE ABU DHABI SECURITIES EXCHANGE

ADNOC Gas plc (the “Company” or “ADNOC Gas”), the world-class integrated gas processing company, today announces its intention to proceed with an initial public offering (the “IPO” or the “Offering”) of 3,070,056,880 of its shares and to admit its shares for listing and trading (“Admission”) on the Abu Dhabi Securities Exchange (“ADX”).

ADNOC intends to offer approximately 4% of ADNOC Gas’ issued share capital in the Offering: (i) as part of the UAE Retail Offering, to: (a) individuals and other investors in the UAE; (b) employees of ADNOC group companies residing in the UAE; and (c) UAE national retirees of ADNOC group companies residing in the UAE; and (ii) as part of the Qualified Investor Offering, to qualified institutional and other investors. The Selling Shareholder retains the right to amend the size of the Offering at any time before pricing of the Offering, subject to the applicable laws of the UAE and the approval of the SCA.

The Company is registered as a public company limited by shares incorporated in the Abu Dhabi Global Market (the “ADGM”) and is subject to the ADGM Companies Regulations 2020 (as amended).

OFFERING HIGHLIGHTS

Subject to market conditions and obtaining relevant regulatory approvals in the UAE, including the approval of Admission:

- Intention to list on ADX.
- 3,070,056,880 shares are being made available in the Offering, representing approximately 4% of ADNOC Gas’ issued share capital.
- All shares offered shall represent the sale of existing shares held by Abu Dhabi National Oil Company (ADNOC) P.J.S.C. (“ADNOC” or the “Selling Shareholder”) at the time of Admission.
- The UAE Retail Offering (as defined below) subscription period is expected to run from 23 February 2023 to 1 March 2023.
- The Qualified Investor Offering (as defined below) subscription period is expected to run from 23 February 2023 to 2 March 2023.
- Admission is anticipated to occur on 13 March 2023.

Commenting on the launch of the ADNOC Gas IPO process, **Khaled Al Zaabi, Acting Group CFO of ADNOC**, said: “We are very pleased to announce our intention to float a minority stake in ADNOC Gas, our world-class gas processing, operations and marketing company. Natural gas is central to the energy transition and as the UAE’s gas champion, ADNOC Gas is well-positioned to responsibly harness our significant natural gas resources, while driving efficiencies, delivering value, and reliably supplying this key fuel to meet the world’s growing energy needs.

“This is the fifth occasion where we are bringing an ADNOC company to the market in as many years, and we are delighted to once again offer international and local investors a highly compelling investment opportunity, allowing shareholders to partake in ADNOC and Abu Dhabi’s ongoing value creation journey.”

Ahmed Mohamed Alebri, Acting Chief Executive Officer of ADNOC Gas, said: “ADNOC Gas is a vital component of the UAE’s energy system and is at the heart of the country’s goals of achieving gas self-sufficiency and becoming a gas net exporter. This is enabled by our dedicated people and world-class integrated gas platform with access to a total gas processing capacity of over 10 billion standard cubic feet per day and a liquid processing capacity of 29 million tonnes per year, that is underpinned by a competitive and reliable feedstock supply. With anticipated substantial and consistent revenues and resilient margins, we believe that ADNOC Gas is well positioned to benefit from robust long-term demand trends for global gas, whilst playing a critical role in driving decarbonization in line with the UAE’s Net-Zero strategy.”

DETAILS OF THE OFFERING

The Selling Shareholder intends to sell approximately 4% of the Company’s issued share capital, with the Selling Shareholder retaining the right to amend the size of the Offering at any time before pricing of the Offering, subject to the applicable laws of the UAE and the approval of the SCA. It is intended that the Offering will comprise: (i) a UAE public offering to: (a) individuals and other investors in the UAE; (b) employees of ADNOC group companies residing in the UAE; and (c) UAE national retirees of ADNOC group companies residing in the UAE (together, the “UAE Retail Offering”); and (ii) an offering to qualified institutional and other investors in a number of countries, including the UAE (the “Qualified Investor Offering”). The indicative price range per share will be determined in due course and published on the Offer opening date and contained in the International Offering Memorandum. The final offer price per share (the “Offer Price”) will be determined through, and following, a bookbuilding process. Retail investors in the UAE Retail Offering will subscribe for shares at the Offer Price.

All of the shares are being offered by the Selling Shareholder which, prior to the Offering, holds approximately 95% of the share capital of the Company. The net proceeds generated by the Offering will be received by the Selling Shareholder. All expenses of the Offering will be borne by the Selling Shareholder. The Offering is being conducted, among other reasons, to allow the Selling Shareholder to sell part of its shareholding to more actively manage and optimize its portfolio of assets, while providing increased trading liquidity in the shares of the Company and raising the Company’s profile within the international investment community.

Prior to the Offering, ADNOC transferred to Abu Dhabi National Energy Company PJSC (“TAQA”) approximately 5% of the share capital of the Company. TAQA is the holding company for a leading integrated energy and utilities group headquartered in Abu Dhabi and has a long-standing strategic partnership with ADNOC. ADNOC is expected to own approximately 91% of ADNOC Gas’ share capital post-IPO (assuming a sale of approximately 4% of the share capital of

the Company by the Selling Shareholder via the Offering).

The UAE Retail Offering subscription period is expected to open on 23 February 2023 and is expected to close on 1 March 2023. Meanwhile, the Qualified Investor Offering subscription period is expected to open on 23 February 2023 and is expected to close on 2 March 2023.

The completion of the Offering and Admission is currently expected to take place no later than 13 March 2023, subject to satisfactory market conditions and obtaining relevant regulatory approvals in the UAE, including the approval of the Admission from the SCA.

Details of the Offering will be included in the Arabic and English language UAE Prospectus and the UAE public announcement (the “Public Announcement”) in respect of the UAE Retail Offering and the English language International Offering Memorandum in respect of the Qualified Investor Offering. The UAE Prospectus and the Public Announcement will be published today, and the International Offering Memorandum is expected to be published on 23 February 2023.

Moelis & Company UK LLP DIFC Branch has been appointed as the Independent Financial Advisor to the Company.

First Abu Dhabi Bank PJSC and HSBC Bank Middle East Limited have been appointed as Joint Global Coordinators. Abu Dhabi Commercial Bank PJSC, Arqaam Capital Limited, BNP PARIBAS, Deutsche Bank AG, London Branch, EFG-Hermes UAE Limited (acting in conjunction with EFG Hermes UAE LLC) and International Securities L.L.C. have been appointed as Joint Bookrunners. First Abu Dhabi Bank PJSC has been appointed as the Lead Receiving Bank. Abu Dhabi Commercial Bank PJSC, Abu Dhabi Islamic Bank PJSC and Al Maryah Community Bank have been appointed as the Receiving Banks.

Neither HSBC Bank Middle East Limited nor any of its respective affiliates is responsible for participating in, marketing or managing any aspect of the UAE Retail Offering to natural persons.

The Shariah Supervision Committee of First Abu Dhabi Bank PJSC has issued a pronouncement confirming that, in its view, the Offering is compliant with Shariah principles. Investors may not rely on this pronouncement and should undertake their own due diligence to ensure that the Offering is Shariah compliant for their own purposes.

OVERVIEW OF ADNOC GAS

ADNOC Gas was established for the purpose of serving as a holding company of ADNOC Gas Facilities LLC (“Gas Co”) and ADNOC Gas Operations and Marketing LLC (“O&M Co”) in connection with the reorganization of ADNOC’s gas business (the “Reorganisation”) consisting of ADNOC’s interests in: (i) each of two joint ventures, Abu Dhabi Gas Liquefaction Company Limited (“ALNG”) and Abu Dhabi Gas Industries Limited (“AGP”); (ii) ADNOC Industrial Gases Company Limited—Sole Proprietorship L.L.C (“AIG”); and (iii) gas processing operations and assets, historically conducted by ADNOC on sole risk basis (“ASR”) through AGP, ALNG or AIG (together, the “ADNOC Gas Business”).

The completion of the Reorganization resulted in ADNOC holding 100% of the total issued and outstanding share capital of ADNOC Gas, and ADNOC Gas owning the ADNOC Gas Business through its wholly-owned subsidiary, Gas Co. As part of the post-reorganization optimization planned for the future, O&M Co is expected to consolidate the operations, maintenance and

marketing of ADNOC Gas' gas processing and LNG operations.

ADNOC Gas group's asset base is spread across Abu Dhabi and comprises gas processing operations, LNG operations and industrial gases operations.

BUSINESS HIGHLIGHTS

- ***ADNOC Gas is a world-class integrated gas processing company that is vital to ADNOC and to both the Abu Dhabi and UAE energy ecosystems.*** The ADNOC Gas group's operations are today the only route to monetise Abu Dhabi's vast gas reserves by connecting them to their end customers for sales gas, LNG, NGLs and condensates in both domestic and international markets. As such, ADNOC Gas plays a central role in ADNOC's gas monetisation value chain.
- ***With ESG at the core of ADNOC Gas' operations, and in line with ADNOC's vision, ADNOC Gas is focused on decarbonisation efforts and believes it is able to help drive the energy transition in the UAE.*** Important steps have been taken to reduce emissions intensity in the ADNOC Gas Business (such as zero carbon grid power and zero flaring as part of routine operations), and ADNOC Gas is planning further abatement initiatives. ADNOC Gas is expected to be an important contributor to ADNOC's emissions reduction target.
- ***At the core of ADNOC Gas' business is a focus on operational excellence and building on existing high levels of asset reliability across operations.*** The ADNOC Gas group runs world-class, large-scale processing and liquefaction assets that have a proven track record of operational excellence consistently delivering exceptional results driven by high plant availability, capacity utilisation and reliability.
- ***ADNOC Gas' differentiated platform benefits from a combination of low-cost base with rich, largely contracted molecules that mix attractive margins with dependable demand.*** Through a long-term Gas Supply and Payment Agreement with ADNOC, the ADNOC Gas group benefits from access to the world's 7th largest gas reserves, which it believes represents one of the lowest-cost upstream resource bases in the world, and is provided a stable flow of feedstock that is rich in NGLs and condensates. Due to ADNOC's low-cost production relative to the gas production market globally, the ADNOC Gas group's feedstock is more resilient to commodity price cycles than other upstream operations with higher production and development costs, which contributes to its attractive margins.
- ***ADNOC Gas expects to benefit from projected robust, long-term demand globally through its tangible growth opportunities, in view of the projected rise in gas demand in the next 25-30 years.*** ADNOC Gas is advantageously located in a strategically situated corridor with easy access to the largest and growing gas markets, which offers optionality to ship products both to Asia and Europe with sales in the spot market enabling selection of an optimal supply destination.
- ***ADNOC Gas has a highly experienced management team with a long track record in its business, backed by strong support from its shareholder, ADNOC.*** The members of ADNOC Gas' management team, the majority of whom have been instrumental in different parts of the ADNOC Gas Business or otherwise within the ADNOC group, have a combined 196 years of gas industry experience and have worked in various management and leadership roles across ADNOC and other major companies in the industry. The team's combined industry and regional expertise enables ADNOC Gas to clearly understand and

effectively manage the inherent risks associated with the business.

COMPANY STRATEGY

- Position the Company to benefit from ADNOC's plans to accelerate monetisation of Abu Dhabi's hydrocarbon resources while advancing the UAE's objectives of becoming a gas net-exporter and of gas self-sufficiency.
- Continue efforts to be at the forefront of the energy transition through implementing ESG policies and meeting ADNOC's sustainability goals.
- Enhance the value of the ADNOC Gas group's products to further enable ADNOC's petrochemicals business and optimise the gas processing product mix, increasing the share of higher margin products, while extending market reach domestically and in export markets.

CAPITAL STRUCTURE AND DIVIDEND POLICY

Subject to completion of the Offering, ADNOC Gas expects to target payment of dividends of USD 1,625 million in the fourth quarter of 2023 in respect of the first half of the year ended 31 December 2023; and a further USD 1,625 million in the second quarter of 2024 in respect of the second half of the year ended 31 December 2023. Thereafter, ADNOC Gas expects to grow the annual target dividend amount from USD 3,250 million (which is equal to the annualized dividend for the year ended 31 December 2023) by a growth rate of 5% per annum on a dividend per share basis over the period 2024-2027. ADNOC Gas' ability to pay dividends is dependent on a number of factors, among others, the availability of positive net income distributable reserves, capital expenditure plans and market conditions. There is no assurance that ADNOC Gas will pay dividends or, if a dividend is paid, what the amount of such dividend will be.

CORPORATE GOVERNANCE

The Board of Directors is committed to standards of corporate governance that are in line with international best practice. All seven members of the Company's Board are appointed in accordance with the SCA corporate governance rules. The Board will establish three permanent committees - an Audit Committee, a Nomination and Remuneration Committee (each of which will be subject to the composition requirements of the SCA corporate governance rules) and an Executive Committee.

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Joint Bookrunners

Abu Dhabi Commercial Bank PJSC

Arqaam Capital Limited

BNP PARIBAS

Deutsche Bank AG, London Branch

EFG-Hermes UAE Limited (acting in conjunction with EFG Hermes UAE LLC)

International Securities L.L.C.

Lead Receiving Bank

First Abu Dhabi Bank PJSC

Receiving Banks

Abu Dhabi Commercial Bank PJSC

Abu Dhabi Islamic Bank PJSC

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The information contained in this announcement is for background purposes only and does not purport to be full or complete. No reliance may or should be placed by any person for any purposes whatsoever on the information contained in this announcement or on its completeness, accuracy or fairness. The information in this announcement is subject to change. No obligation is undertaken to update this announcement or to correct any inaccuracies, and the distribution of this announcement shall not be deemed to be any form of commitment on the part of ADNOC Gas to proceed with the IPO or any transaction or arrangement referred to herein. This announcement has not been approved by any competent regulatory authority. None of the Joint Global Coordinators, the Joint Bookrunners, Moelis & Company UK LLP DIFC Branch (“Moelis & Company”) and/or any of their respective subsidiary undertakings, affiliates or any of their respective directors, officers, employees, advisors and/or agents are responsible for the contents of this announcement.

This announcement does not constitute or form part of any offer or invitation to sell or issue, or any solicitation of any offer to purchase or subscribe for any shares or any other securities nor shall it (or any part of it) or the fact of its distribution, form the basis of, or be relied on in connection with or act as an inducement to enter into, any contract or commitment whatsoever. Investors should not purchase any shares referred to in this announcement except on the basis of information in the International Offering Memorandum to be published by ADNOC Gas in due course in connection with the proposed Admission. The IPO and the distribution of this announcement and other information in connection with the IPO in certain jurisdictions may be restricted by law and persons into whose possession this announcement, any document or other information referred to herein comes should inform themselves about, and observe, any such restrictions. Any failure to comply with these restrictions may constitute a violation of the securities laws of any such jurisdiction.

In particular, this announcement does not contain or constitute an offer of, or the solicitation of an offer to buy or subscribe for, securities to any person in the United States of America, Australia, Canada, the UAE or Japan, or in any jurisdiction to whom or in which such offer or solicitation is unlawful. The securities referred to herein have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the “Securities Act”) and may not be offered or sold in the United States of America, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and in compliance with applicable state law. The offer and sale of the securities referred to herein has not been and will not be registered under the Securities Act or under the applicable securities laws of the United States of America, Australia, Canada or Japan. Subject to certain exceptions, the securities referred to herein may not be offered or sold in Australia, Canada or Japan or to, or for the account or benefit of, any national, resident or citizen of Australia, Canada or Japan. Any securities sold in the United States of America will be sold only to qualified institutional buyers (as defined in Rule 144A under the Securities Act) in reliance on Rule 144A. There will be no public offer of the securities in the United States of America or any jurisdiction other than the UAE. Copies of this announcement are not being, and should not be, distributed in or sent into the United States of America, Australia, Canada or Japan.

In the European Economic Area (the “EEA”), this announcement and this Offering are only addressed to and directed at persons in member states of the EEA who are “qualified investors” within the meaning of Article 2(e) of Regulation (EU) 2017/1129 (as amended) (“EU Prospectus Regulation”) (“EU Qualified Investors”). In the United Kingdom, this

announcement and this Offering are only addressed to and directed at persons who are “qualified investors” within the meaning of Article 2(e) of the EU Prospectus Regulation, which forms part of EU retained law by virtue of the European Union (Withdrawal) Act 2018 (as amended and together with any statutory instruments made in exercise of the powers conferred by such Act, the “EUWA”)) who are also (i) persons having professional experience in matters relating to investments who fall within the definition of “investment professional” in Article 19(5) of The Financial Services and Markets Act 2000 (Financial Promotion) Order 2005, as amended (the “Order”); (ii) persons who are high net worth bodies corporate, unincorporated associations and partnerships and trustees of high value trusts as described in Article 49(2) (a) to (c) of the Order; or (iii) other persons to whom it may lawfully be communicated (all such persons being referred to as “Relevant Persons”). In the Republic of South Africa (“South Africa”), this announcement and this Offering are only addressed to and directed at investors who fall within the exemptions set out in section 96(1)(a) or (b) of the South African Companies Act, 71 of 2008, as amended (the “South African Companies Act”) (the “Exempted Institutions”). Accordingly, this Offering will not constitute an “offer to the public” or a “secondary offering” (as such term is defined in the South African Companies Act). This announcement must not be acted or relied on: (i) in any member state of the EEA, by persons who are not EU Qualified Investors; (ii) in the United Kingdom, by persons who are not Relevant Persons; and (iii) in South Africa, by persons who are not Exempted Institutions. Any securities, and any invitation, offer or agreement to subscribe, purchase or otherwise acquire such securities, and any investment activity, to which this announcement relates: (i) in any member state of the EEA is available only to, and may be engaged in only with, EU Qualified Investors; (ii) in the United Kingdom is available only to, and may be engaged only with, Relevant Persons; and (iii) in South Africa is available only to, and may be engaged only with, Exempted Institutions.

This announcement has not been reviewed, verified, approved and/or licensed by the Central Bank of the UAE (the “UAE CB”), the SCA and/or any other relevant licensing authority in the UAE, including any licensing authority incorporated under the laws and regulations of any of the free zones established and operating in the territory of the UAE, including the Financial Services Regulatory Authority (the “FSRA”), a regulatory authority of the ADGM, the DFSA, a regulatory authority of the Dubai International Financial Centre (“DIFC”) or any other authority in any other jurisdiction.

Exempt offer statement (DIFC): This announcement relates to a potential Exempt Offer which may be made in the DIFC in accordance with the DFSA’s Rulebook. It is intended for distribution only to persons of a type specified in those rules. It must not be delivered to, or relied on by, any other person. The DFSA has no responsibility for reviewing or verifying any documents in connection with Exempt Offers. The DFSA has not approved this announcement nor taken steps to verify the information set out in it and has no responsibility for it. The securities to which this announcement relates may be illiquid and/or subject to restrictions on their resale. Prospective purchasers and subscribers of the securities referred to herein should conduct their own due diligence on the securities. If you do not understand the contents of this announcement, you should consult an authorised financial advisor.

This announcement is for distribution only to persons who: (a) are outside the DIFC; (b) are persons who meet the Professional Client criteria set out in Rule 2.3.4 of the DFSA Conduct of Business Module; or (c) are persons to whom an invitation or inducement in connection with the issue or sale of any securities may otherwise lawfully be communicated or caused to be communicated (all such persons together being referred to as “relevant persons” for the

purposes of this paragraph). This announcement is directed only at relevant persons and must not be acted on or relied on by persons who are not relevant persons. Any investment or investment activity to which this announcement relates is available only to relevant persons and will be engaged in only with relevant persons.

Exempt Offer Statement (ADGM): This announcement relates to a potential Exempt Offer which may be made in accordance with the Market Rules of the FSRA. This announcement is intended for distribution only to persons of a type specified in the Market Rules. It must not be delivered to, or relied on by, any other person. The FSRA has no responsibility for reviewing or verifying any documents in connection with Exempt Offers. The FSRA has not approved this announcement nor taken steps to verify the information set out in it, and has no responsibility for it. The securities to which this announcement relates may be illiquid and/or subject to restrictions on their resale. Prospective purchasers of the securities referred to herein should conduct their own due diligence on the securities. If you do not understand the contents of this announcement you should consult an authorised financial advisor.

This announcement is for distribution only to persons who: (a) are outside the ADGM; (b) are Authorised Persons or Recognised Bodies (as such terms are defined in the Financial Services and Markets Regulations 2015 (“FSMR”)); or (c) are persons to whom an invitation or inducement to engage in investment activity (within the meaning of section 18 of FSMR) in connection with the issue or sale of any securities may otherwise lawfully be communicated or caused to be communicated (all such persons together being referred to as “relevant persons” for the purposes of this paragraph). This announcement is directed only at relevant persons and must not be acted on or relied on by persons who are not relevant persons. Any investment or investment activity to which this announcement relates is available only to relevant persons and will be engaged in only with relevant persons.

Notice to Prospective Investors in the Kingdom of Saudi Arabia: This document may not be distributed in the Kingdom of Saudi Arabia except to such persons as are permitted under the Rules on the Offer of Securities and Continuing Obligations issued by the Board of the Capital Market Authority (the “Capital Market Authority”) pursuant to resolution number 3-123-2017, dated 27 December 2017G, based on the Capital Market Law issued by Royal Decree No. M/30 dated 2/6/1424H, as amended by Resolution of the Board of the Capital Market Authority number 8-5-2023 dated 18 January 2023G.

The Capital Market Authority does not make any representation as to the accuracy or completeness of this announcement, and expressly disclaims any liability whatsoever for any loss arising from, or incurred in reliance upon, any part of this announcement. Prospective purchasers of the securities referred to herein should conduct their own due diligence on the accuracy of the information relating to the securities. If you do not understand the contents of this announcement, you should consult an authorised financial advisor.

Solely for the purposes of the product governance requirements of Chapter 3 of the FCA Handbook Product Intervention and Product Governance Sourcebook (the “UK Product Governance Requirements”), and/or any equivalent requirements elsewhere to the extent determined to be applicable, and disclaiming all and any liability, whether arising in tort, contract or otherwise, which any “manufacturer” (for the purposes of the UK Product Governance Requirements) and/or any equivalent requirements elsewhere (to the extent determined to be applicable) may otherwise have with respect thereto, the securities to which this announcement relates have been subject to a product approval process, which has

determined that such securities are: (i) compatible with an end target market of retail investors and investors who meet the criteria of professional clients and eligible counterparties, each as defined in Chapter 3 of the FCA Handbook Conduct of Business Sourcebook; and (ii) eligible for distribution through all permitted distribution channels (the “Target Market Assessment”). Notwithstanding the Target Market Assessment, “distributors” should note that: the price of the securities may decline and investors could lose all or part of their investment; the securities offer no guaranteed income and no capital protection; and an investment in the securities to be issued in the Offering is compatible only with investors who do not need a guaranteed income or capital protection, who (either alone or in conjunction with an appropriate financial or other advisor) are capable of evaluating the merits and risks of such an investment and who have sufficient resources to be able to bear any losses that may result therefrom. The Target Market Assessment is without prejudice to any contractual, legal or regulatory selling restrictions in relation to the Offering. Furthermore, it is noted that, notwithstanding the Target Market Assessment, the underwriters will only procure investors who meet the criteria of professional clients and eligible counterparties.

For the avoidance of doubt, the Target Market Assessment does not constitute: (a) an assessment of suitability or appropriateness for the purposes of Chapters 9A or 10A respectively of the FCA Handbook Conduct of Business Sourcebook; or (b) a recommendation to any investor or group of investors to invest in, or purchase, or take any other action whatsoever with respect to the securities.

In connection with the withdrawal of the United Kingdom from the European Union, the Joint Global Coordinators and the Joint Bookrunners may, at their discretion, undertake their obligations in connection with the potential Offering by any of their affiliates based in the EEA. If you do not understand the contents of this announcement you should consult an authorized financial advisor.

None of the Selling Shareholder, ADNOC Gas, the Joint Global Coordinators, the Joint Bookrunners, Moelis & Company and/or any of their respective subsidiary undertakings, affiliates or any of their respective directors, officers, employees, advisors, agents or any other person(s) accepts any responsibility or liability whatsoever for, or makes any representation or warranty, express or implied, as to the truth, accuracy, completeness or fairness of the information or opinions in this announcement (or whether any information has been omitted from this announcement) or any other information relating to ADNOC Gas or associated companies, whether written, oral or in a visual or electronic form, and howsoever transmitted or made available or for any loss howsoever arising from any use of this announcement or its contents or otherwise arising in connection therewith.

This announcement does not constitute a recommendation concerning the IPO. The price and value of securities and any income from them can go down as well as up and, in the worst case, you could lose your entire investment. Past performance is not a guide to future performance. Information in this announcement cannot be relied upon as a guide to future performance. Before purchasing any securities in ADNOC Gas, persons viewing this announcement should ensure that they fully understand and accept the risks which will be set out in the UAE Prospectus and the International Offering Memorandum prepared for the IPO, when published. There is no guarantee that the IPO will take place and potential investors should not base their financial or investment decisions on the intentions of ADNOC Gas or any other person in relation to the IPO at this stage. Potential investors should consult a professional advisor as to the suitability of the IPO for the person(s) concerned.

This announcement contains “forward looking” statements, beliefs or opinions, including statements with respect to the business, financial condition, results of operations, liquidity, prospects, growth, strategy and plans of ADNOC Gas, and the industry in which ADNOC Gas operates. These forward looking statements involve known and unknown risks and uncertainties, many of which are beyond ADNOC Gas’ control and all of which are based on ADNOC Gas’ current beliefs and expectations about future events. Forward looking statements are sometimes identified by the use of forward looking terminology such as “believes”, “expects”, “may”, “will”, “could”, “should”, “shall”, “risk”, “intends”, “estimates”, “aims”, “plans”, “predicts”, “continues”, “assumes”, “positioned” or “anticipates” or the negative thereof, other variations thereon or comparable terminology or by discussions of financial condition, prospects, capital resources, strategy, plans, objectives, goals, future events or intentions. These forward-looking statements include all matters that are not historical facts and involve predictions. Forward looking statements may and often do differ materially from actual results. They appear in a number of places throughout this announcement and include statements regarding the intentions, beliefs or current expectations of the directors of ADNOC Gas with respect to future events and are subject to risks relating to future events and other risks, uncertainties and assumptions relating to ADNOC Gas business, concerning, amongst other things, the results of operations, financial condition, prospects, growth and strategies of ADNOC Gas and the industry in which it operates.

No assurance can be given that such future results will be achieved; actual events or results may differ materially as a result of risks and uncertainties facing ADNOC Gas. Such risks and uncertainties could cause actual results to vary materially from the future results indicated, expressed or implied in such forward-looking statements. The forward-looking statements contained in this announcement speak only as of the date of this announcement. The Selling Shareholder, ADNOC Gas, the Joint Global Coordinators, the Joint Bookrunners, Moelis & Company 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 expectations or any change in events, conditions or circumstances on which such statements are based unless required to do so by applicable law.

Moelis & Company is regulated by the Dubai Financial Services Authority (the “DFSA”). First Abu Dhabi Bank PJSC and Abu Dhabi Commercial Bank PJSC are each authorised and regulated in the UAE by the UAE CB and the SCA. HSBC Bank Middle East Limited is lead-regulated by the DFSA and regulated by the UAE CB and the SCA for licensed activities in on-shore UAE. EFG Hermes UAE LLC is regulated by the SCA. BNP PARIBAS and Deutsche Bank AG, London Branch are each authorised by the Prudential Regulatory Authority (the “PRA”) and regulated by the Financial Conduct Authority and the PRA in the United Kingdom. International Securities L.L.C. is regulated by the SCA and each of Arqam Capital and EFG-Hermes UAE Limited is regulated by the DFSA.

The Joint Global Coordinators, the Joint Bookrunners and Moelis & Company are acting exclusively for the Company and no-one else in connection with the Offering. They will not regard any other person as their respective clients in relation to the Offering and will not be responsible to anyone other than the Company for providing the protections afforded to their respective clients, nor for providing advice in relation to the Offering, the contents of this announcement or any transaction, arrangement or other matter referred to herein.

In connection with the Offering, each of the Joint Global Coordinators, the Joint Bookrunners, and any of their affiliates, may take up a portion of the Shares in the Offering as a principal position and in that capacity may retain, purchase, sell, offer to sell for their own accounts such shares and other securities of ADNOC Gas or related investments in connection with the Offering or otherwise. Accordingly, references in the International Offering Memorandum, once published, to the shares being issued, offered, subscribed, acquired, placed or otherwise dealt in should be read as including any issue or offer to, or subscription, acquisition, placing or dealing by, each of the Joint Global Coordinators, the Joint Bookrunners and any of their affiliates acting in such capacity. In addition, certain of the Joint Global Coordinators, the Joint Bookrunners or their affiliates may enter into financing arrangements (including swaps or contracts for differences) with investors in connection with which they or their affiliates may from time to time acquire, hold or dispose of shares. None of the Joint Global Coordinators, the Joint Bookrunners or any of their respective affiliates intends to disclose the extent of any such investment or transactions otherwise than in accordance with any legal or regulatory obligations to do so.