



ADNOC DISTRIBUTION MARKED A YEAR OF EXPANSION, TRANSFORMATION AND CONTINUED FUEL & RETAIL GROWTH IN 2023

- Company continued network expansion and exceeded its 2023 target to open 25-35 service stations by adding 41 new stations during the year
- Non-fuel retail business delivered approximately 12.9% year-on-year growth in number of transactions and hit a four-year-high convenience store conversion rate of 24.7%
- Company launched first phase of fast and super-fast electric vehicle charging points, reaching over 50 charging points across its UAE service stations network
- First nine ADNOC-branded service stations were launched in Egypt in 2023

Abu Dhabi, UAE – January 31, 2024: ADNOC Distribution (ISIN: AEA006101017) (Symbol: ADNOCDIST), the UAE's largest fuel and convenience retailer, today announced early operational results from 2023, with full financial results to be shared in February 2024. The Company delivered continued fuel and retail growth, set new benchmarks in domestic and international expansion and achieved notable milestones in sustainability.

ADNOC Distribution continued to expand its network in 2023, surpassing its annual target of 25-35 new stations by opening 41 service stations across the UAE, KSA and Egypt. This brought the Company's total network of service stations to 840 by year-end, including 597 in the UAE and KSA.

The Company's international footprint was boosted by its acquisition of a 50% stake in TotalEnergies Marketing Egypt, a diversified business with over 240 retail fuel stations, convenience stores, aviation and lubricant businesses. In the second half of 2023, the first nine ADNOC-branded service stations were launched in strategic locations across Egypt to offer a full range of services to the local communities.

STRONG OPERATING PERFORMANCE

In 2023, the Company delivered 11.8% year-on-year rise in total fuel volumes in GCC (UAE and KSA). Retail volumes increased approximately 9.6% while commercial volumes saw around a 16.2% year-on-year increase. This rise is attributed to the region's economic growth, heightened mobility and increased contributions from assets in the KSA.



ADNOC Distribution registered 179.7 million fuel retail transactions in 2023, having served nearly 500,000 customers every day at its UAE service stations. The Company's non-fuel retail business delivered 12.9% year-on-year growth in number of transactions. In addition, it recorded a four-year-high convenience store conversion rate of 24.7%.

The Company continued to invest in sustainable mobility by accelerating the rollout of charging points for electric vehicles (EVs), launching the first phase of both fast and super-fast EV chargers across its service station network, ending the year with over 50 assets at strategic locations across its network.

Looking Ahead

Bader Saeed Al Lamki, CEO of ADNOC Distribution, said: "We look forward to deliver continued growth for the business, our shareholders, customers and partners in 2024. We will leverage our global footprint, cutting-edge technology and a customer-centric approach to fuel the next phase of our success".

Building on the successes of 2023, ADNOC Distribution will focus on key strategic priorities in 2024, that include achieving profitable growth, seamlessly integrating sustainability into its operations and fostering a culture of customer experience excellence.

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About ADNOC Distribution

ADNOC Distribution is a leading mobility retailer in UAE. The Company has been providing energy for customers' journeys since 1973. Since this time, the Company has continuously been at the forefront of providing the best in customer service. Today, ADNOC Distribution enables, enhances, and energizes every customer journey thanks to digitally enabled, innovative customer experiences and high-quality non-fuel retail products. The Company operates service stations in all seven emirates in its home country, plus Saudi Arabia, and sells lubricants in 37 countries across the world via distributors. Now in its 50th year, ADNOC Distribution has over 800 service stations, 529 in the UAE and 68 in KSA. As a non-fuel retail leader in the UAE, it operates 359 ADNOC Oasis convenience stores, 33 vehicle inspection centers, and other leading services spanning car wash, lube change, and EV charging. The Company is also the leading marketer and distributor of fuels to commercial, industrial, and government customers throughout the UAE. All figures as of 31 December 2023. Additionally, in February 2023 ADNOC Distribution completed its acquisition from TotalEnergies Marketing Afrique SAS of a 50% stake in TotalEnergies Marketing Egypt LLC, marking the Company's official entry into the Egyptian market. ADNOC Distribution aims to be the global mobility retailer of choice, enabler of sustainable mobility, and provider of exceptional customer experiences. To find out more, visit www.adnocdistribution.ae.

Cautionary statements relevant to forward-looking information

This news release contains forward-looking statements relating to ADNOC Distribution's operations that are based on management's current expectations, estimates, and projections about the petroleum, chemicals, and other related industries. Words or phrases such as "anticipates," "expects," "intends," "plans," "targets," "forecasts," "projects," "believes," "seeks," "schedules," "estimates," "positions," "pursues," "may," "could," "should," "will," "budgets," "outlook," "trends," "guidance," "focus," "on schedule," "on track," "is slated," "goals," "objectives," "strategies," "opportunities," and similar expressions are intended to identify such forward-looking statements. These statements are not guarantees of future performance and are subject to certain risks, uncertainties and other factors, many of which



are beyond the Company's control and are difficult to predict. Therefore, actual outcomes and results may differ materially from what is expressed or forecasted in such forward-looking statements. The reader should not place undue reliance on these forward-looking statements, which speak only as of the date of this news release. Unless legally required, ADNOC Distribution undertakes no obligation to update publicly any forward-looking statements, whether as a result of new information, future events or otherwise.

The payment of dividends by the Company is subject to consideration by the Board of Directors of the cash management requirements of the Company for operating expenses, interest expense, and anticipated capital expenditures, and market conditions, the then current operating environment in its markets, and the Board of Directors' outlook for the business of the Company. In addition, any level or payment of dividends will depend on, among other things, future profits and the business plan of the Company, at the discretion of the Board of Directors and approval of shareholders.