



ADNOC Distribution announces new management appointment

Thursday 11 July 2019, Abu Dhabi, UAE. ADNOC Distribution, (ISIN: AEA006101017) (Symbol: ADNOCDIST), the UAE's largest fuel and convenience retailer announced, today, that John Carey, Deputy Chief Executive Officer, has decided to step down from his role and will continue in an advisory capacity. Mr. Carey is replaced by Mr. Mohamed Al Hashimi, in the new role of Chief Operating Officer (COO), who will focus on execution of the company's ambitious growth strategy.

Saeed Mubarak Al Rashdi, Acting Chief Executive Officer of ADNOC Distribution said: "John joined us at the time of our Initial Public Offering (IPO) and has provided excellent counsel and leadership to our business as we successfully progressed and completed our listing on the Abu Dhabi Securities Exchange (ADX), while also modernizing and transforming our business. We thank John for his dedicated efforts during an important period of our company's growth and evolution."

John Carey said: "Working closely with the ADNOC Distribution leadership team, and colleagues from across the organization, we have delivered strong business performance, a robust balance sheet and an exciting growth strategy. Under the Leadership of its Chairman, His Excellency Dr Sultan Ahmed Al Jaber, I am confident that ADNOC Distribution will continue to progress and develop, maintaining its strong momentum. I am proud to have been part of ADNOC Distribution's growth journey and I wish the ADNOC Distribution Board, Management and employees every success in the months and years ahead."

Mr. Al Hashimi is familiar with the ADNOC Distribution business and is well known to the company's investors, given his close involvement in its IPO and subsequent investor engagements. A graduate of Harvard University, Al Hashimi has a strong track record of delivering world-class projects while working as Senior Vice President (SVP) Group Strategic Investments for ADNOC Group. In his most recent role as SVP Asset Management & Business Development, Al Hashimi was also advisor to the ADNOC Distribution Executive-Committee, providing him with in-depth knowledge of the ADNOC Distribution business and growth plans.

-ENDS-

For media, please contact: Martin Norris: media@adnocdistribution.ae

For investor relations, please contact: Athmane Benzerroug: IR@adnocdistribution.ae

About ADNOC Distribution

ADNOC Distribution, listed on the Abu Dhabi Securities Exchange (ADX) under the symbol “ADNOCDIST”, is the leading fuel distributor and convenience store operator in the UAE. ADNOC Distribution operates 376 retail fuel stations, 250 ADNOC Oasis convenience stores and 13 Géant Express convenience stores as of 31 December 2018 and is the leading marketer and distributor of fuels to commercial, industrial and government customers throughout the UAE. ADNOC Distribution is the only fuel retailer operating in all seven emirates in the UAE, and in 2018 expanded its operations internationally, opening two service stations in the Kingdom of Saudi Arabia. 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.