



## **ADNOC Distribution Shares Certified as Shari'a Compliant**

**Abu Dhabi, UAE – August 25, 2019:** ADNOC Distribution (ISIN: **AEA006101017**) (Symbol: **ADNOCDIST**), the UAE's largest fuel and convenience retailer and listed on the Abu Dhabi Securities Exchange (**ADX**), today announced that its shares have been certified as Shari'a compliant based on the recent screening assessment made by The Unified Committee of Islamic Banks for Shari'a Screening of Equities - UAE. This certification enables brokerage arms of Islamic banks to trade ADNOC Distribution shares.

Commenting on the Shari'a compliance certification, ADNOC Distribution's Acting Chief Executive Officer, Saeed Mubarak Al Rashdi, said: "We are delighted our shares have been certified as Shari'a compliant for the purpose of investment and trading. This certification paves the way for existing and new shareholders with a preference for Shari'a compliant stocks to invest in ADNOC Distribution generating a broader investor base and contributing to increased liquidity for our shares".

ADNOC Distribution recently reported strong first half results, including a 4.3% year-on-year increase in net profit and a 21% year-on-year increase in free cash flow (EBITDA minus capital expenditures). In April 2019, ADNOC Distribution announced a new dividend policy, representing an increase of 63% in the annual dividend for 2019 (USD 650 million) and 75% for 2020 (USD 700 million) compared to 2018. The company expects to pay an interim dividend of USD 325 million (half of the 2019 full year dividend) in October of this year, subject to board approval.

**\*ENDS\***

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### **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 381 retail fuel stations, 262 ADNOC Oasis convenience stores which includes 14 Géant Express convenience stores as of 30 June 2019 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](http://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.