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The International Offering Memorandum is addressed only to certain qualified institutional investors located within certain jurisdictions 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 (the "SCA") of the United Arab Emirates (the "UAE") and the information contained in the International Offering Memorandum does not form part of any prospectus published in connection with an offering of shares to retail investors in the UAE. The review of the International Offering Memorandum and any related advertisements does not fall under the SCA's remit or jurisdiction.

Media Release:

ADNOC to List ADNOC Drilling in Benchmark IPO

Trading in ADNOC Drilling due to commence today on ADX with a market capitalization at listing of \$10 billion

IPO will be the largest-ever ADX listing and first issuance on newly inaugurated ADX premises

Significant demand with IPO oversubscribed more than 31 times, highlighting strong confidence in ADNOC Drilling's growth trajectory

IPO will raise over \$1.1 billion marking another significant milestone in ADNOC's value creation strategy, fully aligned with the UAE's Principles of the 50



Abu Dhabi, UAE – October 3, 2021: Abu Dhabi National Oil Company (“ADNOC”), today, will list ADNOC Drilling Company PJSC (“ADNOC Drilling” or the “Company”) on the Abu Dhabi Securities Exchange (“ADX”). This initial public offering (“IPO”) will raise over \$1.1 billion, making the ADNOC Drilling IPO the largest-ever ADX listing to date and will also be the first issuance on the newly inaugurated ADX premises. This important milestone will bolster the expansion and diversification of Abu Dhabi’s equity capital markets and further the development of the UAE’s economy and private sector, fully aligned with the UAE’s ‘Principles of the 50’.

The share offering saw significant interest with total gross demand for the IPO amounting to over \$34 billion, implying an oversubscription level in excess of 31 times. Upon listing, ADNOC Drilling is expected to be among the top 10 largest companies on the ADX, based on a market capitalization at listing of approximately \$10 billion, helping to further diversify and strengthen the Exchange and increasing investor choice.

The overwhelming investor demand for ADNOC Drilling shares underlines the Company’s compelling investment and growth story as the largest drilling company in the Middle East by rig fleet size and the sole provider of drilling rig hire services and certain associated rig-related services to ADNOC Group on agreed contractual terms, underpinned by a unique relationship with ADNOC.

Ahead of the bell ringing ceremony, His Excellency Dr. Sultan Ahmed Al Jaber, UAE Minister of Industry and Advanced Technology and ADNOC Managing Director and Group CEO, commented: “ADNOC Drilling’s record-setting listing is another key milestone in ADNOC’s value creation and maximization strategy, and directly builds on the recently announced UAE’s Principles of the 50. Today’s listing will enable domestic and international investors alike to benefit from the growth trajectory of a company that sits at the very heart of ADNOC’s ambitious growth plans. In addition, this highly successful IPO will further strengthen and broaden Abu Dhabi’s vibrant equity capital markets, while driving the UAE’s economic growth, diversification and attracting foreign direct investment.

“The significant demand for this offering, emphasized by the considerable oversubscription, reflects the investment community’s high confidence in ADNOC Drilling and the attractiveness of ADNOC and the UAE as a compelling investment destination. After almost 50 years of continued success and growth, today marks the start of ADNOC Drilling’s new journey as a public company, with ADNOC remaining a committed, strategic, and long-term majority shareholder.”

The ADNOC Drilling IPO and bookbuild also marked a new milestone for ADX as this highly anticipated listing created a significant increase in demand for new National Investor Numbers (“NIN

numbers”) from the UAE retail investor community, in turn helping to facilitate and support the further development and growth of the ADX and future ADX listings.

H.E. Mohammed Ali Al Shorafa Al Hammadi, Chairman of ADX, commented: “The listing of ADNOC Drilling is a milestone event for the Abu Dhabi Securities Exchange that will enhance our capital markets and provide a unique opportunity for investors accessing an important and flourishing segment of the Emirate’s economy. ADX is proud to be playing a key role in Abu Dhabi’s economic diversification strategy by successfully attracting robust and fast-growing companies to our vibrant capital market. The solid performance of Abu Dhabi-listed securities this year and the attention ADX has garnered on the global stage reflects Abu Dhabi’s commitment to maintaining a transparent regulatory environment, and attractive market place.”

ADNOC Drilling’s IPO is another significant milestone in ADNOC’s value creation and maximization strategy, developed to ensure the company remains resilient and dynamic, and able to take full advantage of emerging opportunities across the entire energy value chain.

Abdulrahman Abdullah Al Seiari, CEO of ADNOC Drilling, said: “The success of our initial public offering and today’s listing is a huge vote of confidence in ADNOC Drilling. Our Company has been at the heart of ADNOC’s ability to unlock the UAE’s energy resources for almost 50 years. ADNOC Drilling is on an upward growth trajectory with a unique contractual relationship with ADNOC and plans to continue to support ADNOC as it delivers on its 2030 growth target to increase oil production capacity to 5 million barrels per day as well as the UAE’s goal to be gas self-sufficient. I would like to thank all our dedicated ADNOC Drilling employees, who made this day possible and look forward to our next chapter as a publicly listed company on ADX.”

Saeed Hamad Al Dhaheri, Chief Executive Officer of ADX said: “We are pleased to welcome the listing of ADNOC Drilling on the ADX, the exchange’s second IPO this year. The listing is testament to the success the ADX One strategy has had in rapidly delivering a diverse range of products and services. The ADNOC Drilling listing will serve to further draw in new investors and issuers, and bolstering the exchange’s market capitalization, which exceeded AED 1 trillion for the first time in 2021. During the year, ADX’s benchmark index also reached a record high, surpassing the 7800-point mark and becoming one of the best-performing indexes in the world this year. We will continue to roll out new products and services to deepen market liquidity and access to finance, which has been greatly enhanced since the introduction of Q Market Makers in October last year.”

ADNOC Drilling shares were offered at a price of AED 2.30 per share on September 13, 2021 following the issue of an intention to float announcement (“ITF”) on September 6, 2021, with



allocations and confirmation of the pricing on September 27, 2021. The offering size was increased from 7.5% to 11% of total issued share capital on September 22, 2021. The size of the First Tranche (reserved for UAE Retail Investors) was set at 10%; the size of the Second Tranche (reserved for local, regional and international Qualified Institutional Investors) was set at 86%; and the size of the Third Tranche (reserved for ADNOC Group Companies' Employees and UAE National Retirees) was set at 4%.

Listing and start of trading on the ADX will commence at 10:00 AM (UAE time) today, subject to customary closing conditions, under the symbol "ADNOC DRILL" and ISIN "AEA007301012".
Shariah principles.

-ENDS-

About ADNOC

ADNOC is a leading diversified energy and petrochemicals group wholly owned by the Emirate of Abu Dhabi. ADNOC's objective is to maximize the value of the Emirate's vast hydrocarbon reserves through responsible and sustainable exploration and production to support the United Arab Emirates' economic growth and diversification. To find out more, visit: www.adnoc.ae

For media inquiries please contact:

Oliver Thompson
Manager, Financial Communications
+971 50 851 8998
media@adnoc.ae

About ADNOC Drilling

ADNOC Drilling was founded in 1972 and is the largest national drilling company in the Middle East by rig fleet size as well as the sole provider of drilling rig hire services and certain associated rig-related services to ADNOC Group. ADNOC Drilling is also the first national Integrated Drilling Services (IDS) company in the region, offering start-to-finish wells and services that encompass the entire drilling value chain. The company is a critical link in ADNOC's upstream business, as ADNOC continues to move towards its oil production capacity target of 5 million barrels per day by 2030 and enables gas self-sufficiency for the UAE.



About Abu Dhabi Securities Exchange

Abu Dhabi Securities Exchange (ADX) was established on November 15 of the year 2000 by Local Law No. (3) Of 2000, the provisions of which vest the market with a legal entity of autonomous status, independent finance and management. The Law also provides ADX with the necessary supervisory and executive powers to exercise its functions. On 17th March 2020, ADX was converted from a "Public Entity" to a "Public Joint Stock Company PJSC" pursuant to law No. (8) of 2020. ADX is part of ADQ, one of the region's largest holding companies with a broad portfolio of major enterprises spanning key sectors of Abu Dhabi's diversified economy.

ADX is a market for trading securities; including shares issued by public joint stock companies, bonds issued by governments or corporations, exchange traded funds, and any other financial instruments approved by the UAE Securities and Commodities Authority (SCA). ADX is the second largest market in the Arab region and its strategy of providing stable financial performance with diversified sources of incomes is aligned with the guiding principles of the UAE "Towards the next 50" agenda. The national plan charts out the UAE's strategic development scheme which aims to build a sustainable, diversified and high-value added economy that positively contributes to transition to a new global sustainable development paradigm.

Media Contacts

ADX

Abdulrahman Saleh ALKhateeb

Senior Manager of Corporate Communication & Digital Marketing, ADX

Mobile: +971 (50) 668 9733

Email: ALKhateebA@adx.ae

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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 adviser) 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 for the IPO will only procure investors who meet the criteria of professional clients and eligible counterparties.

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Each distributor is responsible for undertaking its own target market assessment in respect of the securities and determining appropriate distribution channels.

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