



## ADNOC Distribution Building Bridges at the ADX

Company's leadership discussed the progressive new dividend policy and reiterated 2019 outlook at an ADX hosted event

**Abu Dhabi, UAE – April 08, 2019:** ADNOC Distribution, the UAE's largest fuel and convenience retailer (ISIN: AEA006101017) (Symbol: ADNOCDIST) yesterday met with local brokers and management of the Abu Dhabi Securities Exchange (ADX).

Acting CEO, Eng. Saeed Al Rashdi and Deputy CEO, John Carey along with other senior management discussed the company's recently announced new dividend policy and reiterated their confidence in the Company's robust balance sheet, strong growth prospects and cash flow generation ability going-forward.

The company's new dividend policy demonstrates ADNOC Distribution's commitment towards improving its shareholders' returns with:

- An annual dividend for fiscal year 2019 of AED 2.39 billion (USD 650 million), equivalent to AED 0.1910 per share and a 63% increase compared to 2018, which at today's closing share price (AED 2.81 per share) implies a dividend yield of 6.8%.
- An annual dividend for fiscal year 2020 of AED 2.57 billion (USD 700 million), equivalent to AED 0.2057 per share, a 75% increase compared to 2018
- A minimum payout of 75% of distributable profits from 2021 onwards

Eng. Saeed Al Rashdi said during the visit to ADX yesterday: "We are grateful to ADX management for the invitation to visit the exchange. As a publicly traded company, we believe it is vital to develop and maintain a strong strategic partnership with the Exchange and all market participants. It's important that we share our vision with the local brokers who deal with investors on a daily basis."

### ADNOC Distribution –2019 dividend yield at different share purchase price levels

Share price (AED)	2.50	2.60	2.70	2.80	2.90	3.00	3.10	3.20	3.30
<b>Implied dividend yield (2019E)</b>	<b>7.6%</b>	<b>7.4%</b>	<b>7.1%</b>	<b>6.8%</b>	<b>6.6%</b>	<b>6.4%</b>	<b>6.2%</b>	<b>6.0%</b>	<b>5.8%</b>

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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 376 retail fuel stations and 250 ADNOC Oasis 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](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.