



ADNOC Distribution Board of Directors to Meet to Approve Payment of Interim Dividend

Abu Dhabi, UAE – September 9, 2018: ADNOC Distribution announced today that its Board of Directors will meet on Sunday, September 29, 2019, to consider and approve payment of an interim dividend for 2019.

In April 2019, the company's shareholders approved a new dividend policy, which provides for:

- 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
- 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

In each case, the dividend is subject to the discretion and approval of the Board of Directors. As announced at the time, the company intends to continue to pay half of the annual dividend in October of the relevant year and half in April of the following year.

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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.

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.