

YEAR IN REVIEW

A YEAR OF EXPANSION, TRANSFORMATION, AND STRONG PERFORMANCE

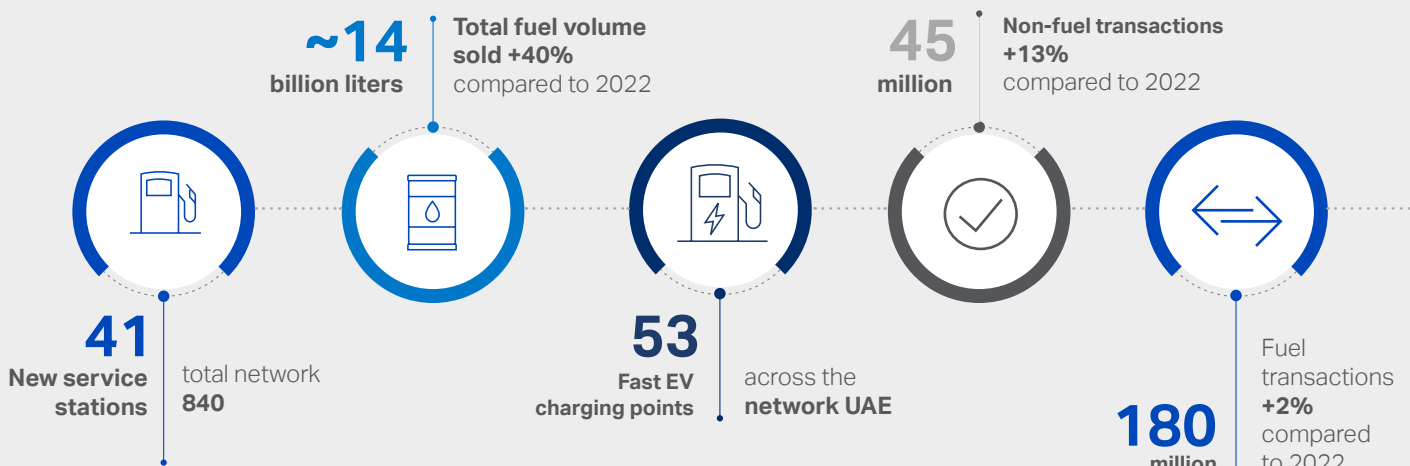
Q1

- ▶ **Decarbonization Roadmap and Sustainability-linked loan:** Announced a decarbonization roadmap to reduce greenhouse (GHG) emissions intensity by 25% by 2030, and converted an existing AED 5.5 billion (\$ 1.5 billion) term loan into a Sustainability Linked Loan, demonstrating a commitment to decarbonizing its operations
- ▶ **Renewal of the Refined Products Supply Agreement:** Renewed the supply agreement with ADNOC for a new five-year term, reaffirming the Company's strong value proposition driven by predictable margins and highly cash generative core business
- ▶ **TotalEnergies Marketing Egypt:** Completion of the acquisition of a 50% stake in TotalEnergies Marketing Egypt LLC. An important milestone in ADNOC Distribution's international expansion journey, marking the Company's official entry into Egypt
- ▶ **Introduced "Fill & Go" Service:** Became the region's first fuel distributor to introduce "Fill & Go" innovative technology at its service stations
- ▶ **New Dividend Policy:** Shareholders approved the amendment to 2023 dividend policy, setting a minimum AED 2.57 billion (20.57 fils per share) dividend compared to minimum 75% of distributable profits in previous policy

Q2

- ▶ **PV Solar Panels:** Signed a deal with Emerge to install Photovoltaic solar panels across its stations in Dubai as part of the Company's phased out approach to solarizing its stations in the wider UAE
- ▶ **Lubricants agreement signed with HPCL of India:** Agreement with Hindustan petroleum corporation Limited (HPCL), one of India's largest lubricant marketers and fuel retailing companies
- ▶ **Launched "e-COOL LL" engine coolant** tailored for EVs to fulfil growing customers' needs
- ▶ **Launched Vehicle Inspection service for electric vehicles** by opening two dedicated lanes in selected location in Abu Dhabi for electric vehicle testing
- ▶ **Refurbishment of 5 convenience stores,** offering a modern shopping environment, improvement in category management, including offering fresh food, barista-brewed coffee and a wider menu selection

KEY HIGHLIGHTS OF 2023



Q3

- ▶ **Reverse Vending Machine:** As an innovative addition to the company's sustainability journey, reverse vending machines providing a recycling service were introduced in 40 locations across Abu Dhabi
- ▶ **100% of the ADNOC Distribution UAE heavy fleet are powered by B20 biofuel,** targeting a 15% reduction in CO₂ emissions from the fleet
- ▶ **Launched the ADNOC Mobile Vehicle Inspection Centre** in Abu Dhabi in collaboration with Abu Dhabi Police
- ▶ **First three ADNOC branded service stations launched in Egypt** as part of the Company's joint venture. The Company had nine ADNOC branded stations by the end of 2023
- ▶ **WELL health-Safety Rating:** obtained for more than 500 service stations across the UAE, demonstrating Company's commitment to health, safety and wellbeing of its employees, customers, and the local community
- ▶ **Refurbishment of 10 convenience stores,** bringing the total number of refurbished in 2023 to 15

Q4

- ▶ **Hydrogen refueling station "H2GO":** launched the region's first "high-speed" green hydrogen refueling station in collaboration of ADNOC and Masdar to test a group of vehicles that use hydrogen as fuel
- ▶ **Adopt a Mangrove initiative:** ADNOC Distribution started its bio-diversity journey by implementing a customer facing reforestation program permitting customers to adopt a mangrove using their Reward points through the ADNOC Rewards app, then monitoring the individual plant using a digital platform live
- ▶ **Company delivers on its market commitments by achieving an EBITDA of AED 3.68 billion** (\$1 billion), recording Company's highest ever EBITDA since IPO
- ▶ **Company exceeds its 2023 full year targets** in network expansion by opening 41 new service stations across the network (compared to target of 25-35), and achieving AED 103 million OPEX savings (compared to target of AED 92 million)
- ▶ **Company achieved six ISO certifications with UKAS accreditation,** in Environmental Management, Maintenance Data Collection, Business Continuity Management, Occupational Health and Safety Management, Energy Management, and Asset Management

AED **3.7**
billion

EBITDA, the highest since Company's IPO, **+5%** compared to 2022



AED **103**
million

Savings in operating expenses on a like-for-like basis



AED **4.0**
billion

Free Cash Flow +19% compared to 2022



AED **2.57**
billion

Dividend distributed in 2023

