



Media Release:

ADNOC L&S to Join MSCI Emerging Markets Index, with Potential to Attract \$200M+ in Passive Inflows

Inclusion, effective 25 November, will reinforce stock visibility, liquidity, and global investor access

Follows \$317M ADNOC's secondary offering in August, increasing free float to c.22%

\$26B in long-term contracted revenue including \$10B+ secured revenue from new vessels reinforce investor appeal

Fourth ADNOC Group company to enter MSCI EM Index, reflecting strong global institutional confidence

Abu Dhabi, UAE – November 6, 2025: ADNOC Logistics & Services plc (“ADNOC L&S” or the “Company”) (ADX symbol ADNOCLS / ISIN AEE01268A239) today announced its inclusion in the MSCI Emerging Markets Index, a leading benchmark for institutional investors tracking large and mid-cap companies across 24 emerging market countries. The inclusion is effective from November 25, 2025.

This milestone follows ADNOC's successful \$317 million (AED1.16 billion) secondary offering in August, which raised the Company's free float to c.22% and quadrupled average daily trading volumes.

The offering significantly broadened the Company's institutional investor base, laying the foundation for enhanced index visibility. It was approximately seven times oversubscribed, one of the highest levels recorded for a regional secondary offering, underscoring strong investor confidence in ADNOC L&S's strategic direction, financial resilience, and long-term growth

outlook. The offering was priced at AED5.25 per share, reflecting the tightest discount of 3.33% for a secondary sell-down in the region.¹ According to broker estimates, inclusion in the MSCI Emerging Market Index is expected to attract over \$200 million (AED734 million) in passive capital inflows, further supporting stock liquidity and global access.

Captain Abdulkareem Al Masabi, CEO of ADNOC L&S, said: “Our inclusion in the MSCI Emerging Markets Index is a strong endorsement of ADNOC L&S’s transformation into a globally recognized, energy maritime logistics champion. This milestone reflects growing investor confidence, enhances access to international capital, and supports our strategy to scale operations, unlock diversified revenue streams, and deliver superior, long-term shareholder returns.”

With this inclusion, ADNOC L&S will become the fourth ADNOC Group company to be included in the MSCI Emerging Markets Index, joining ADNOC Distribution, ADNOC Drilling, and ADNOC Gas, further reinforcing ADNOC’s growing presence across global capital markets.

The Company currently has 23 newbuild vessels under construction, with deliveries scheduled through 2028. This expansion is projected to generate over \$10 billion (AED36.7 billion) in long-term revenue. Together with over \$26 billion (AED95 billion) in long-term contracted revenue, the Company offers strong future earnings visibility underpinned by ADNOC’s integrated value chain and global growth.

For 2025, ADNOC L&S has announced full-year dividend guidance of \$325 million (AED1,194 million), nearly 20% higher than 2024, and will commence quarterly payouts starting with Q3 2025 dividend payments, subject to relevant approvals, providing shareholders with more frequent distributions and higher returns. The Company is targeting cumulative dividends of \$2.2 billion (AED8.1 billion) by 2030.

Since its IPO, ADNOC L&S has delivered a total shareholder return approaching 200%, supported by robust revenue and EBITDA growth. All 18 covering analysts currently maintain Buy ratings for the ADNOC L&S stock, reflecting strong market confidence in its strategy and performance.

¹ Source: Dealogic as of 28 August 2025 (secondary ABB’s greater than \$100m since 2020 in Kingdom of Saudi Arabia and UAE)

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About ADNOC Logistics & Services plc

ADNOC Logistics & Services plc, listed on the Abu Dhabi Securities Exchange (ADX symbol ADNOCLS / ISIN AEE01268A239) is a global energy maritime logistics company based in Abu Dhabi. Through its three business units – Integrated Logistics, Shipping and Services – ADNOC L&S delivers energy products and solutions to more than 100 customers in over 50 countries. ADNOC L&S' key subsidiaries include Zakher Marine International Holdings (100% ownership), an Abu Dhabi-based owner and operator of offshore support vessels; and Navig8 (80% ownership), a global ship owner and commercial pools operator also offering bunkering and ship management solutions.

To find out more, visit: www.adnocls.ae

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