



ADNOC L&S Takes Delivery of First Newbuild Very Large Crude Carrier as it Continues Strategic Fleet Growth

New vessel is first of four newbuild VLCCs to be delivered to ADNOC L&S this year

ADNOC L&S is expanding its shipping fleet in line with its smart growth strategy to meet rising global energy demand

ADNOC L&S has committed approximately \$2 billion to building market-leading environmentally efficient vessels, including a new VLCC fleet with dual-fuel capability

Abu Dhabi, UAE – June 20, 2023: ADNOC Logistics and Services plc (ADNOC L&S) (ADX symbol ADNOCLS / ISIN AEE01268A239), a global energy maritime logistics leader, announced today that it has taken delivery of a newbuild Very Large Crude Carrier (VLCC), Hafeet.

The vessel is the first of four dual-fuel engine VLCCs, which can also run on Liquefied Natural Gas (LNG), that will be delivered this year to support the company's smart growth strategy. ADNOC L&S has committed approximately \$2 billion to building more environmentally efficient vessels and has successfully reduced the carbon intensity of its owned fleet by more than 20% since 2018.

Captain Abdulkareem Al Masabi, CEO of ADNOC L&S, said: "The addition of Hafeet, the first of four newbuild VLCCs to our expanding ADNOC L&S fleet, will increase our energy transportation capacity in line with our ambitious growth strategy. Our strategic investment in new, environmentally efficient vessels reinforces our commitment to more sustainable shipping and to decreasing the carbon intensity of our operations, as we continue to work



towards meeting the International Maritime Organization’s decarbonization targets of halving annual greenhouse gas (GHG) emissions from international shipping by 2050.”

VLCC Hafeet, designed for long-haul voyages to ship crude to customers worldwide, has a length of 336 meters and a deadweight of 300,000 metric tons, carrying approximately 2 million barrels of crude per voyage.

The company’s second newbuild VLCC will be delivered later this month, with the third and fourth vessels scheduled for delivery in Q3 and Q4 2023 respectively. The vessels, built by Hanwha Ocean, formerly known as Daewoo Shipbuilding and Marine Engineering, at its Okpo Shipyard in Geoje Island, South Korea, are anticipated to trade on the spot market.

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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

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About ADNOC Logistics & Services

ADNOC Logistics & Services, 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 marine services, ADNOC L&S delivers energy products to more than 100 customers in over 50 countries.

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

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