



ADNOC Logistics and Services Takes Delivery of 8 Jack-up Barges, Boosting its Barge Fleet by 25%

Eight additional jack-up barges expand ADNOC L&S' fleet to 39, reinforcing its status as owner and operator of one of the largest offshore fleets in the GCC region

One of the barges will serve the Iraqi market, marking ADNOC L&S' entry into a new market and expanding its geographical footprint

Fleet expansion aligns with ADNOC L&S' smart growth strategy, enabling it to offer end-to-end maritime logistics for the energy sector

Abu Dhabi, September 11, 2023: ADNOC Logistics and Services plc (ADNOC L&S) (ADX symbol ADNOCLS / ISIN AEE01268A239), a global energy maritime logistics leader, has taken delivery of eight self-propelled jack-up barges (JUBs) through its subsidiary Zakher Marine International (ZMI) Holdings.

With this expansion, the number of JUBs owned and operated by ADNOC L&S has increased from 31 to 39, reinforcing the Company's status as the owner and operator of one of the largest fleets of JUBs in the GCC region. This expansion comes at a time when JUB charter rates are robust due to high demand for offshore services.

The additional JUBs include the purchase of two newbuild and four second-hand ones, in addition to the chartering of two newbuild JUBs. One of the barges will serve the Iraqi market, marking ADNOC L&S' entry into a new market and supporting the company's regional expansion. These multi-functional JUBs are designed to provide a range of well services, such as operations, maintenance and accommodation at offshore fields.

Captain Abdulkareem Al Masabi, CEO of ADNOC L&S, said: "The addition of these self-propelled jack-up barges to our growing integrated logistics and shipping fleet aligns with our ambitious smart growth strategy, enabling us to provide a broader range of services to our



customers and unlock new and sustainable value for ADNOC L&S as we venture into new markets. ADNOC L&S is committed to exploring new opportunities for expansion to continue driving value for our shareholders and strengthen our position as the region's largest integrated logistics provider.”

ADNOC L&S acquired ZMI Holdings in 2022 as part of its strategic value creation and growth program. The acquisition added critical marine support assets to ADNOC L&S' offshore fleet, extending its regional footprint and creating new opportunities for expansion with an industry-recognized partner.

Ali El Ali, CEO, ZMI Holdings, said: “A UAE-born business, ZMI Holdings is one of the largest players in the GCC region's maritime logistics. Our extensive fleet of jack-up barges and offshore support vessels enables us to offer best-in-class maritime logistics services to the offshore production and wind sectors. With our established presence in Saudi Arabia, Qatar, and now Iraq, we are strategically positioned to further expand our operations across Asia and explore new markets.”

The rising demand for JUBs is driven by an increase in offshore energy production, particularly in shallow water fields and the offshore wind sector. The addition of these JUBs will unlock fresh value for ADNOC L&S as it pursues new markets to expand its geographical footprint.

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About ADNOC Logistics & Services

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

Established in Abu Dhabi in 1984, **ZMI Holdings** is an owner and operator of Jack-Up Barges and offshore support vessels. It was acquired by ADNOC Logistics & Services in 2022.

To find out more, visit www.adnocls.ae

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