MEDIA RELEASE

XRG Completes Acquisition of Equity Stake in Southern Gas Corridor, Advancing Integrated Caspian Strategy

The acquisition combines production, potential future supply and route-to-market infrastructure across the gas value chain to create an integrated Caspian platform

The transaction adds infrastructure-linked, demand-led growth designed to perform across market cycles

The investment expands reliable and diversified gas supplies for regional and European customers

Abu Dhabi, UAE – 15 September 2026: XRG today announced the completion of its acquisition of an equity stake in Southern Gas Corridor CJSC (SGC) from the Ministry of Economy of the Republic of Azerbaijan, following the satisfaction of all conditions precedent and receipt of customary regulatory approvals.

The completion represents a major milestone in XRG's strategy to build an integrated and resilient gas position across the Caspian region. By combining participation in strategic export infrastructure with upstream investments in Azerbaijan's Absheron gas and condensate field and Turkmenistan's offshore Block I concession, XRG is helping connect high-quality Caspian resources with established routes to growing regional and European markets.

The Southern Gas Corridor is a critical 3,500-kilometre integrated network transporting natural gas from the Azerbaijani sector of the Caspian Sea through Georgia and Türkiye to Southern Europe. Its assets include interests in the Shah Deniz gas and condensate field, the South Caucasus Pipeline, the Trans Anatolian Pipeline and the Trans Adriatic Pipeline, together with shares in Azerbaijan Gas Supply Company. With capacity to deliver up to 26 billion cubic meters of natural gas annually, the network supports the reliability and diversification of energy supplies while reinforcing Azerbaijan's role as a long-term and trusted energy partner.

Mohamed Al Aryani, President, International Gas at XRG, said: "This completion is a defining step in the development of XRG's integrated Caspian strategy. By combining world-class gas resources in Azerbaijan and Turkmenistan with strategic export infrastructure, we are building a resilient platform that connects advantaged supply with growing regional and European demand. It also reflects our commitment to long-term partnerships and disciplined investment that supports energy security, economic growth and enduring value across the region."

The transaction deepens the strategic energy partnership between the UAE and Azerbaijan and expands XRG's collaboration with SOCAR across the gas value chain. In Azerbaijan, XRG holds a 30% interest in the Absheron gas and condensate field and is pursuing future growth opportunities that can use established export infrastructure. Across the Caspian Sea, XRG holds a 38% participating interest in Turkmenistan's offshore Block I gas and condensate concession, which currently produces approximately 400 million cubic feet of natural gas per day and provides access to more than 7 trillion cubic feet of natural gas resources.

Together, these investments create a complementary Caspian platform spanning resource development, strategic infrastructure and access to established customer markets. The strategy gives XRG greater route-to-market certainty, improves portfolio diversification and flexibility, and creates the potential to bring future supply to market more efficiently through existing infrastructure. It also strengthens energy security for customers, supports export growth and regional economic development, and underpins durable value creation through long-life assets, resilient capital and trusted partnerships.

ENDS

About XRG:
XRG is an international investment company with an enterprise value of over $150 billion, investing across natural gas, chemicals and scalable energy solutions that power AI and industry globally. Headquartered in Abu Dhabi and wholly owned by ADNOC, XRG's portfolio includes operating and non-operating interests in assets and companies that are meeting the rapidly increasing global demand for energy and the chemicals that are essential for sustainable economic growth. XRG deploys resilient capital with a long-term perspective, backed by financial discipline, clear investment criteria, and a focus on building businesses designed to perform across market cycles.

To find out more, visit: **www.xrg.com**
For media inquiries, please contact: **media@xrg.com**