



ADNOC L&S Appoints New Chief Financial Officer

Abu Dhabi, UAE – January 5, 2026: ADNOC Logistics & Services Plc (“**ADNOC L&S**” or the “**Company**”), ADX symbol ADNOCLS / ISIN AEE01268A239, has announced today the appointment of Hugh Baker as Chief Financial Officer, effective January 5, 2026.

Mr. Baker is an experienced financial professional with an extensive career in maritime finance and capital markets. He brings over three decades of expertise in corporate and asset finance, investor relations, mergers and acquisitions, and public company governance.

Mr. Baker joins ADNOC L&S from Ellsworth Maritime, where he served as Principal, providing debt advisory services to global shipping companies and representing DekaBank Girozentrale for North American maritime lending.

Prior to that, Mr. Baker spent ten years as Chief Financial Officer of Eneti Inc., a NYSE-listed company, where he led financial strategy, capital raising, and investor engagement. During his tenure, he successfully executed over 100 financial and commercial transactions, raising more than \$15 billion in debt and equity capital.

His earlier experience includes senior leadership roles at Scorpio Tankers Inc., Evercore Partners, HSH Nordbank, and ING Bank, specializing in maritime asset finance and strategic advisory.

Mr. Baker holds an MSc in Shipping, Trade & Finance from Bayes Business School and a BA in Geography from the London School of Economics. He is a Fellow of the Institute of Chartered Shipbrokers (FICS).

Captain Abdulkareem Al Masabi, CEO of ADNOC Logistics & Services said: "We are pleased to welcome Hugh Baker to ADNOC L&S as our Chief Financial Officer. His expertise in maritime finance and proven track record in capital markets will be instrumental as we continue to deliver sustainable growth and create long-term value for our shareholders. Hugh's leadership will further strengthen our financial strategy and support our ambition to be a global leader in integrated maritime logistics for the energy sector."

“I thank Mr. Rahoof Khaleel Rahman for his leadership as Acting CFO over the past months, which has ensured a smooth transition and continued financial stewardship for the Company. His dedication and guidance have been invaluable during this interim period.”

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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 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.adncls.ae

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