NMDC Energy Signs Conditional Agreement to Acquire 100% of Wasco's Engineering and Fabrication Business for an Enterprise value of USD 210 Million

- *Expanding NMDC Energy's EPC capabilities into floating infrastructure topsides, e-houses fabrication and specialized modular solutions including datacenters*

- *Adds more than 500,000 sqm of strategically located fabrication footprint across Indonesia, UAE and Malaysia*

Abu Dhabi, UAE / Kuala Lumpur, Malaysia —23 November 2026 — NMDC Energy PJSC (ADX: NMDCENR), a majority-owned subsidiary of NMDC Group (ADX: NMDC) and a leading global provider of engineering, procurement, and construction (EPC) services has signed a conditional sale and purchase agreement with Wasco Berhad (5142.KL) or "Wasco" and its subsidiaries to acquire 100% of Wasco's engineering, fabrication and process engineering business for an enterprise value of USD 210 million.

The expanded platform extends NMDC Energy's existing shallow-water offshore capabilities into deepwater floating infrastructure, covering topsides for floating production, storage and offloading vessels (FPSOs) and mobile offshore production units (MOPUs), in addition to specialised onshore modules for oil & gas, liquefied natural gas (LNG) and data centre sectors, and process equipment fabrication serving a wide variety of industries.

A key addition is the Batam fabrication yard in Indonesia, spanning more than 380,000 sqm, alongside the existing 25,000 sqm Jebel Ali yard in the UAE and the 110,000 sqm process equipment fabrication yard in Malaysia. The combined multi-yard footprint provides greater flexibility in project execution and enables NMDC Energy to optimize capacity across its fabrication network as it pursues increasingly complex projects.

With engineering centers across Southeast Asia and an established client base of international energy operators, EPC contractors and OEMs, the platform also expands NMDC Energy's international reach across the Middle East, Southeast Asia, Europe and other markets.

The combination of complementary capabilities, a multi-yard platform, international client base and the financial strength of NMDC Energy and the wider NMDC Group will enhance the Company's ability to pursue larger and more complex international EPC packages, while broadening its addressable markets across energy, industrial infrastructure, power, energy transition and data-center infrastructure.

Dr. Yasser Zaghloul, Group Chief Executive Officer of NMDC Group, said: "*Drawing on our proven legacy and commitment to being a partner in future energy, this expansion brings us world-class engineering talent, proven modular fabrication capability and a Global presence that complements our own end-to-end services and solutions — and it gives our combined clients a partner with the scale, capability and financial strength to deliver their most demanding projects.*

Ultimately, this investment in our capabilities ensures we remain a vital partner in the future of energy, driving both traditional and renewable energy developments forward."

Giancarlo Maccagno, Managing Director/Group Chief Executive Officer of Wasco Berhad, said: "*Wasco's engineering, fabrication, and process engineering business has been built over many years through the capabilities of its people and long-standing relationships with its clients. We believe NMDC Energy is well positioned to support the business in its next phase of development. As we move towards completion, our focus will be on working closely with NMDC Energy to ensure continuity for our people and clients, and a smooth transition.*"

Completion of the transaction is subject to the approval of Wasco Berhad's shareholders, regulatory approvals and other closing conditions, and is expected to be completed in the first quarter of 2027.

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About NMDC Energy

NMDC Energy is a world-class EPC solution provider, specializing in comprehensive Engineering, Procurement, and Construction services for the offshore and onshore oil & gas sector, as well as the broader energy industry. A majority-owned subsidiary of NMDC Group, NMDC Energy has over 50 years of experience, and a solid track record of more than 1,350 projects executed. The company offers end-to-end solutions including engineering, procurement, pipe laying, project management, fabrication, installation, and commissioning. Known for its technical expertise, structured project management, and integrated approach to innovation, NMDC Energy serves as a single point of contact for large-scale, complex projects—ensuring seamless execution and client satisfaction. The company operates four state-of-the-art fabrication yards—three in the UAE and one in KSA—covering a total area of over 2.1 million square meters, supporting its vast capacity to meet the energy sector's evolving demands.

For more information: https://www.nmdc-energy.com/en/investor-relations/

About Wasco Berhad

Wasco Berhad is a global energy infrastructure solutions provider with operations across 12 countries. The Group's core businesses span pipeline services, engineering and fabrication services, and bioenergy solutions, supporting both conventional and transition-linked energy infrastructure developments globally. Wasco's integrated platform combines engineering expertise, fabrication capabilities, and specialised infrastructure solutions to support the delivery of complex energy projects across multiple stages of the energy value chain.

For more information, visit www.wascoenergy.com