

“Fujairah Government signs an Offtake Agreement to purchase gasoline production from ‘Etihad Refinery’, owned by ‘Etihad Energy Holding’ PJSC, listed on the Dubai Financial Market.”

Dubai, United Arab Emirates – 6 July 2026:

Etihad Energy Holding PJSC, the company listed on the Dubai Financial Market and specialized in developing and operating integrated energy infrastructure assets, including refining, storage, logistics, maritime infrastructure, and related energy activities, announced that its subsidiary, **Etihad Refinery**, has signed a long-term strategic **Offtake Agreement** with the Government of Fujairah for the sale of the refinery's gasoline production, marking a pivotal milestone in the **Etihad Refinery Project**. The agreement became effective upon its execution on **6 July 2026** and has a term of **ten (10) years**.

The agreement represents a significant commercial milestone by establishing a long-term framework for the sale of refined petroleum products to be produced by Etihad Refinery, further strengthening the Emirate of Fujairah's position as a leading local and regional hub for the energy, oil, and gas sectors. The agreement also constitutes a **material contract** for the Company, supporting the commercial viability of the project and reinforcing the Company's growth strategy in the refining sector.

The project is expected to process naphtha into **Euro 5 specification gasoline** and related refined petroleum products, supporting regional demand for cleaner transportation fuels while complementing the Group's existing storage and logistics platform. The refinery will utilize the existing **Phase 1 and Phase 2 storage tanks** as part of its operational activities.

With respect to the project status, the Company has commenced the study and engineering design phase, having executed engineering study agreements with **Honeywell UOP** and **PEG**. Based on the current stage of the studies, the estimated project cost is expected to range between **USD 300 million and USD 350 million**. The timeline for commercial operations will be announced upon completion of the studies and the Final Investment Decision (FID).

Upon successful completion of the project and commencement of commercial operations and production, the project is expected, based on the Company's preliminary estimates, to generate **at least approximately USD 1 billion in additional value** for the Company and its shareholders, subject to the completion of the ongoing studies and the Final Investment Decision. The financial impact is expected to commence following www.etihadenergyholding.com

completion of the project and the start of commercial production.

The Offtake Agreement establishes a long-term commercial framework for the future operations of the project and supports the UAE's vision to strengthen its downstream petroleum industry and further develop its industrial capabilities. It also reflects the shared commitment of Etihad Energy Holding PJSC and the Government of Fujairah to advancing strategic energy infrastructure, enhancing supply chain resilience, and creating sustainable economic value through investments that support the UAE's long-term growth objectives.

The **Etihad Refinery Project** represents a key pillar of Etihad Energy Holding's strategy to build a fully integrated energy infrastructure platform encompassing refining, storage, logistics, and maritime infrastructure. Upon commencement of operations, the project is expected to strengthen energy supply, increase domestic refining capacity, and meet the growing demand for high-quality refined petroleum products in both local and international markets.

Commenting on the signing, **Eng. Saif Al Hazaimh, Group CEO of Etihad Energy Holding PJSC**, said:

"The signing of this Offtake Agreement marks an important milestone in the advancement of the Etihad Refinery Project and reflects the confidence placed in our long-term vision of building an integrated energy infrastructure platform. We are proud to collaborate with the Government of Fujairah in supporting the UAE's strategic objectives for the energy sector, which include creating high-quality employment opportunities for UAE nationals, enhancing local value creation, supporting the country's downstream petroleum industry strategy, and further strengthening Fujairah's position as a strategic gateway to global energy markets. We remain committed to delivering sustainable long-term value for the Company and its shareholders."

The agreement also highlights Fujairah's growing importance within the global energy ecosystem. Home to one of the world's largest oil storage and bunkering hubs, the Emirate continues to attract strategic investments that further enhance its role in facilitating regional and international energy trade.

The **Etihad Refinery Project** forms part of Etihad Energy Holding's broader growth strategy following the Company's transformation into an integrated energy infrastructure and logistics platform. Through the development of its strategic assets as a national holding company, the Company aims to contribute to the UAE's economic diversification agenda while creating long-term value for its investors.



Press Release

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About Etihad Energy Holding PJSC:

Etihad Energy Holding PJSC is an energy and infrastructure focused holding company listed on the Dubai Financial Market, serving as an integrated platform for energy infrastructure across the entire value chain. Through investments in refining, storage, logistics, maritime transportation, and related infrastructure, the company is committed to supporting local and regional energy sector, driving sustainable growth, and creating long-term value for stakeholders.

For more information, please visit: www.etihadenergyholding.com

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