

AD Ports Group Signs Major Agreements with Kazakh National Oil Company Subsidiary

New joint venture will provide offshore services as well as crude transportation for energy companies operating in the Caspian Sea and the Black Sea

Abu Dhabi, UAE – 28 December 2022: AD Ports Group (ADX: ADPORTS), the leading facilitator of global trade, logistics, and industry, has signed a shareholder agreement with KMTF (Kazmortransflot), a fully-owned offshore logistics and services subsidiary of the Kazakh National Oil Company (KazMunayGas), to launch an exclusive joint venture, 51 percent owned by AD Ports Group and 49 percent owned by KMTF, to provide offshore and shipping services for energy companies in the Caspian Sea.

Furthermore, the two parties have signed an agreement to pool tanker resources.

The joint venture, which will look at investments opportunistically will offer a broad range of services, including offshore support vessels, integrated offshore logistics and subsea solutions and, at a later stage, will offer container feederling, ro-ro and crude oil transportation in the Caspian Sea and the Black Sea. The enterprise will tender for a number of identified projects with estimated maritime contract values of more than USD780 million.

By combining AD Ports Group's diverse portfolio of global maritime services and shallow water offshore expertise with the strong fleet, track record and local knowledge of KMTF, the joint venture will create an important new entrant in the highly valued Caspian Sea and the Black Sea region. The endeavour can expect to create opportunities around the region, particularly with the ongoing upgrades of fleets and facilities currently taking place, and some major offshore projects, such as the multi-billion-dollar expansion of the Kashagan field.

AD Ports Group and KMTF also signed a seven-year vessel pooling agreement, the joint venture includes the provision of several tankers for the transportation of crude oil internationally. Furthermore, the agreement will see KMTF's fleet working alongside SAFEEN Group's existing AFRAMAX tanker, with intent to acquire further vessels in the short-term. The objective is to jointly carry 8-10 million tonnes of crude annually in the medium-term.

The Caspian Sea region is one of the oldest oil-producing areas in the world and is an increasingly important source of global energy production.



H.E. Falah Mohammed Al Ahabbi, Chairman of AD Ports Group, said: “Under the direction of our wise leadership, AD Ports Group is looking to deploy our expertise in support of agreements that boost trade and economic relations with brotherly nations. This new joint venture with KMTF opens the door to enormous opportunities in the Caspian Sea, which plays a key role in global energy production, and is serviced by prominent players within the energy sector. By providing maritime services in this key market, AD Ports Group has reached a new level of internationalisation and development.”

Mirzagaliyev Magzum, Chairman, KazMunayGas, said: “This is an alliance of two world class companies who complement each other’s strengths and understanding of the market. As the world looks for reliable energy sources in challenging conditions, we will be able to provide a full portfolio of services supported by a modern fleet and teams of experts combining local knowledge and global experience. Companies operating in the Caspian Sea oil fields are looking for reliable partners and a broad range of value-added services. Working together, KMTF and AD Ports Group will provide the ideal solution.”

Capt. Mohamed Juma Al Shamisi, Managing Director and Group CEO, AD Ports Group, said: “Throughout 2022, AD Ports Group has looked to grow international business interests and expand the portfolio of maritime services we are able to offer customers around the world, in support of the vision of the leadership of the UAE. This joint venture – which is the first of its kind between a UAE company and the Kazakh National Oil Company – reflects how far and how fast we have grown, and how capable we now are of providing advanced offshore services in key global markets.”

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About AD Ports Group:



Established in 2006, AD Ports Group today serves as the region's premier facilitator of logistics, industry, and trade, as well as a bridge linking Abu Dhabi to the world. Listed on the Abu Dhabi Securities Exchange (ADX: ADPORTS), AD Ports Group's vertically integrated business approach has proven instrumental in driving the emirate's economic development over the past decade.

Operating several clusters covering Ports, Economic Cities & Free Zones, Maritime, Logistics, and Digital, AD Ports Group's portfolio comprises 10 ports and terminals, and more than 550 square kilometres of economic zones within KEZAD Group, the largest integrated trade, logistics, and industrial business grouping in the Middle East.

AD Ports Group is rated A+ by S&P and A+ Outlook Stable by Fitch.

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