

NMDC Energy

Investor Presentation

November 2025

Overview

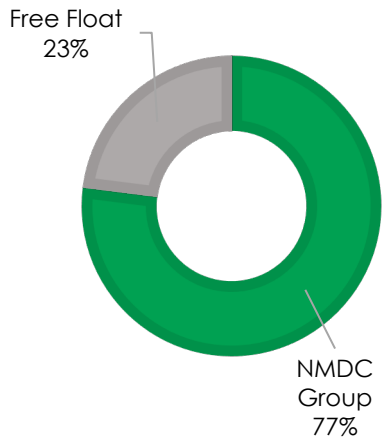
NMDC Energy at a Glance

NMDC Energy is a world-class EPC solution provider offering Engineering, Procurement and Construction to Offshore and Onshore Oil & Gas sector.

With 50+ years of experience and a strong track record of executed projects, exceeding 1,200 projects, the company provides engineering, procurement, pipe laying, project management, fabrication, installation and commissioning to project owners and operators.

It operates unwavering state of the art four fabrication yards, three in the UAE and one of KSA, with total fabrication area above 2 million m2.

Shareholders Structure



Selected Partners and Clients

#1
EPC Contractor in the Middle East

18,000+
Total Employees

AED 11.85 bn
Market Capitalization*

AED 13.0 bn
Total Revenues in **9M2025**

AED 951 bn
Net Profit After Tax in **9M2025**

20
Vessel Fleet

AED 13.9 bn
Awarded Projects in **9M2025**

AED 45.6 bn
Secured Backlog **Sep-2025**

AED 396 mn
Capex Spending in **9M2025**

*Calculation based on 20th November 2025 closing price.

Our Story

50 Years of Growth and Operational Excellence

1973 — Establishment of NPCC by Abu Dhabi National Petroleum

1995 — Commission of Musaffah fabrication yard

2001 — First Major EPC Contract

2007 — Establishment engineering subsidiary NEL

2015 — NEL acquisition of 80% of Anewa

2016 — Acquisition of 33.3% in Principia Engineering

2021 — Merger with National Marine Dredging Company

2024 — Listing of 23% of NMDC Energy shares (formerly NPCC)

1H2025 — MSCI EM Small Cap. Index Inclusion

Subsidiaries / Associates / JVs

NMDC ENERGY

- France — 33.3%% — PRINCIPIA
- KSA — 100% — NMDC ENERGY
- India — 100% — NEL — 80% — ANEWA

NT ENERGIES — JV between NMDC Energy and Technip Energies

What we do











Engineering

- 1,900 (UAE 700, India 1200) Peak engineering manpower
- 4 Operating centers (NMDC Energy, NEL, ANEWA, PRINCIPIA)
- FEED and detail engineering capabilities
- Comprehensive UAE graduate development program

Procurement

- 300+ highly qualified procurement professionals, working centrally out of Abu Dhabi
- Supported globally by its offices (Europe, India & China) and affiliates of expediters and inspectors, procuring material and equipment

Construction

- 1.82M SQM Musaffah Yard – Largest Fabrication yard in MENA
- 400,000 SQM Ras Elkheir Fabrication Yard in KSA
- 4 Construction Yards:
  - Musaffah Main Yard
  - ICAD-4 Yard
  - ICAD-2 Yard
  - KSA (RAK)
- 1.6 Million man-hours per month on average

Offshore

- Assets book value of more than AED 2.5 Billion, including 21 Barges / Vessels owned
- Installation of jackets, topsides and subsea structures / facilities
- Heavy weight topsides installation, pipe-laying and all subsea intervention works
- Pipelines Pre-commissioning works
- Rrenewables – Installation of wind farm monopiles in Taiwan

Onshore

- Five ongoing onshore projects with a value of AED 25.1 Bn
- Including projects for Estidama, Hail & Ghasha and Ruwais LNG mega project

1,200+ Projects Executed	1,360+ Structures Installed	8,000+ KM Pipelines (Onshore & Offshore)	2,000+ KM Marine Cables

NMDC Energy
A Partner of Choice

Since its establishment in 1973, NMDC Energy has played a pivotal role in the economic success of the UAE. From the earliest days of the country's oil & gas journey, NMDC Energy has been at the forefront creating a globally integrated energy ecosystem that is today among the world's most advanced.

Our Construction Yards

Artistry Unleashed at our Fabrication Yard



> Our fabrication yards are a fusion of precision and excellence, harmonizing skilled manpower, cutting-edge technology, and robotics to breathe life into our projects with unparalleled quality.



1) Main Mussafah Fabrication Yard:
Area: 1,075,000 m2
Capabilities: Major structures (platforms, decks, pancakes and Modularization
Manpower: 15,000

2) ICAD-4 Yard:
Area: 555,000 m2
Capabilities: Pipe Coating and Modularization
Manpower: 350

3) ICAD-2 Modular Fabrication Yard:
Area: 190,000 m2
Capabilities: Modular Fabrication
Manpower: 3,000

❖ **Total UAE Yard(s) Area: 1,820,000 m2**

4) KSA Yard (Ras Al Khair):
Inaugurated in January 2025
Area: 400,000 m2
Capabilities: PDMs, Jackets, Offshore structures and Modularisation
Manpower: 5,000

Our Fleet

A world-class fleet of **20** off-shore vessels

Key fleet elements include

Specialized vessels - Heavy lift vessels, Cable Laying Vessels, Pipe Laying Vessels, cargo barges, Multi Purpose Diving Vessels, Anchor Handling Tugs among others

- Ensuring the right equipment for every phase of a project
- Handling projects in shallow and deep waters and adapt to different site conditions
- Executing complex off-shore and on-shore projects

Floating Construction Vessels

1. DLS 4200
2. Safeen 3000
3. Delma 2000
4. Shujaa 2000
5. DLB 1000
6. DLB 750
7. PLB 648
8. Umm Shaif

Jack up Barges

1. SEP 450
2. SEP 550
3. SEP 650
4. SEP 750

Tugs & Transportation Cargo Barge

1. Yas
2. Saadiyat
3. B 42
4. LB 2
5. CB 6
6. CB 7
7. CB 8

One of NMDC Energy's **Core Strength** is its fleet










Strategic Focus

> We are committed to continually seeking avenues for growth and extending our reach.

Strategic Objectives

- Improve Core Operations
- Cherish current Markets
- Strengthen Government, Client and Investor relationships
- Enter New Markets
- Commit to Sustainability

NT Energies
Energy Transition

The JV is poised to bolster the company's financial outlook, particularly in light of the abundant market opportunities in the GCC, estimated to exceed AED 50 billion over the next five years.

Module Fabrication
Expansion
Fabrication Yard

Yard has been identified in Musaffah with an area of 220k m2 to focus on module fabrication

KSA
Expansion

The establishment of NMDC Energy's new yard in KSA with an investment exceeding AED 200 million reflects a significant commitment to enhancing the company's capabilities, enabling it to handle a greater volume of projects and ultimately leading to increased revenues

SEA
Expansion

NMDC Energy's strategic entry into the Southeast Asian (SEA) market through potential partnerships with a number of existing players heralds a new era, unlocking promising avenues for projects in that dynamic region and broadening the company's global footprint.

India
Enhancing Capabilities

NMDC Energy (Formerly NPCC) is currently expanding the capabilities of its engineering office in India (NEL) to undertake small and medium-sized EPC projects, ensuring a diversified portfolio and guaranteeing additional revenue streams for the company.

Africa
Expansion

NMDC Energy's strategic move to enter the African oil market signals a pivotal expansion, with the continent offering immense potential with total project values in the African market estimated to surpass more than AED 100 billion in the next five years

M&A
Enhancing Capabilities

NMDC Energy's strategic plan for the acquisition of companies signifies enhancement of the company's capabilities, unlocking additional project capacity and paving the way for increased revenue

Decommissioning
Enhancing Capabilities

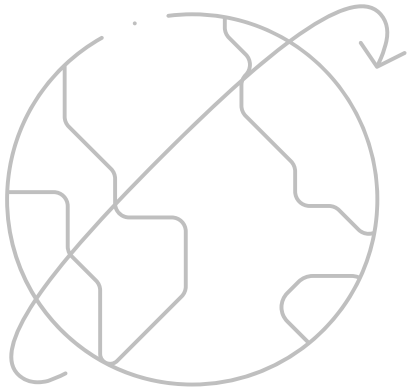
NMDC Energy (Formerly NPCC) is planning to enter the Decommissioning Sector either through building its own inhouse capabilities or inorganically through acquisitions. Total expected global decommissioning expenditure out to 2050 is around USD 500bn of which USD 128 billion between 2022 and 2030

Onshore
Expansion
Upstream, Midstream & Downstream

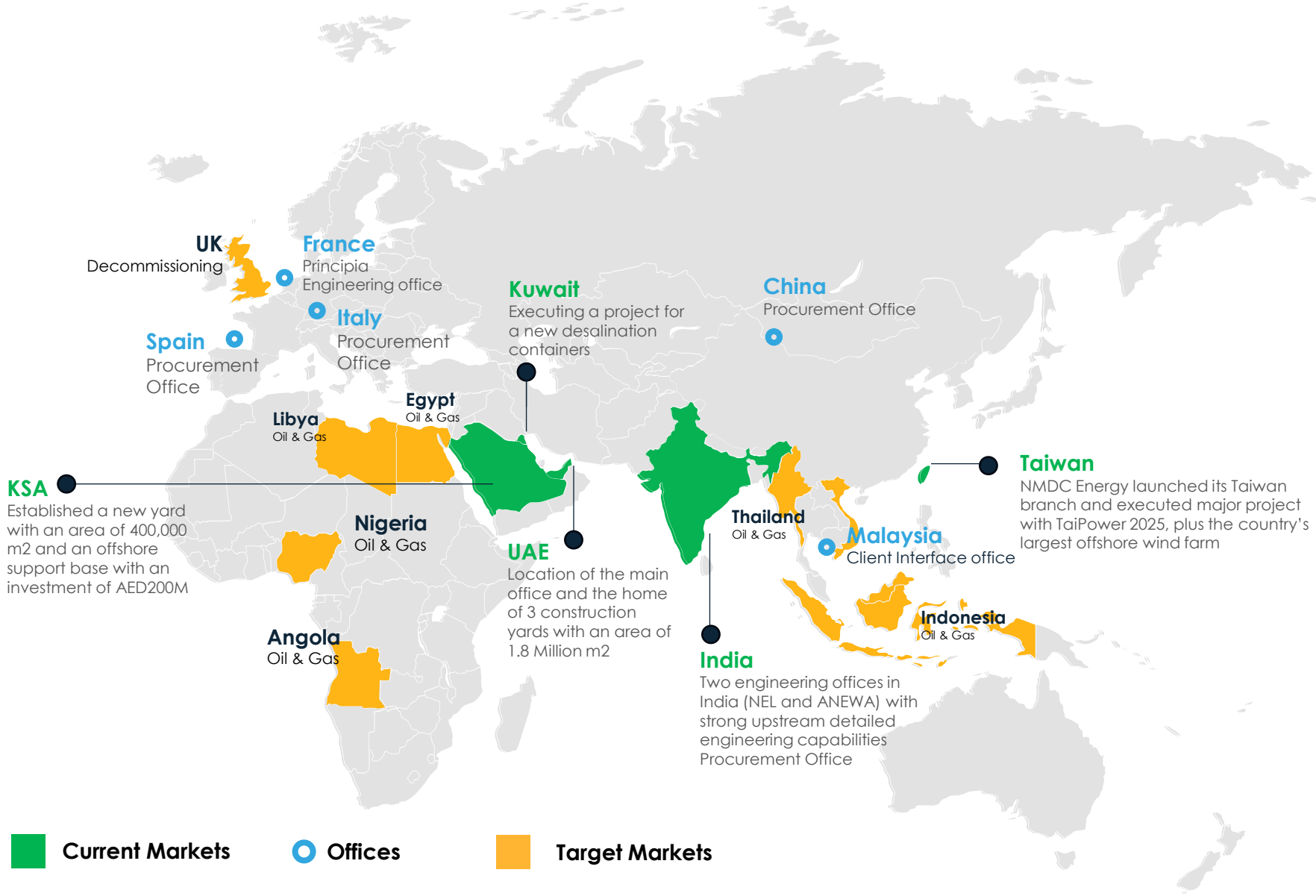
Five ongoing onshore projects with a value of AED 25.1bn

Our Footprint and Target Markets

NMDC Energy
Crafting Excellence
Across Continents



Our global footprint is a testament to our commitment, transcending borders and shaping a world where **infrastructure meets excellence**



Business Development

USD 2.6 billion Local Project Award

NMDC Energy was awarded a AED9.7 billion local project in March 2025. The project involves off-shore EPC work and is expected to be completed within 57 months commencing 31st March 2025. This comes as a testament for NMDC Energy's operational excellence and resilient long-standing relationship with our clients.

Taiwan Pipeline Awarded Project

In January 2025, NMDC Energy has been awarded a contract by Taiwan Power Company (Taipower) for the installation of subsea gas pipelines, for the second-phase renewal project of the Tung-Hsiao Power Plant in Taiwan. NMDC Energy will be responsible for the design, construction, and installation of marine pipelines at depths ranging from 10 to 55 meters, extending between Taichung and Tung-Hsiao on Taiwan's west coast. This massive project, valued at $1.136 billion, enhances NMDC Energy's presence in Taiwan and actively supports its contributions to renewable energy initiatives.



A 3-year extension for the Long-Term Agreement with Aramco

NMDC Energy continues to strengthen its long-lasting relationship with Aramco, with a 3-year extension to its Long-Term Agreement ("LTA") and an option for an additional 3 years. NMDC Energy has been involved in multiple projects with Aramco since their previous LTA was signed in 2016. The services provided by NMDC Energy under the LTA cover detailed engineering, material procurement, fabrication, transportation, installation, and pre-commissioning of offshore facilities in connection with projects to be executed within Saudi Arabian territorial waters.



First steel cut ceremony- Ras Al Khair Fabrication Yard in KSA

In July, NMDC Energy officially commenced fabrication activities at its newly developed yard in Ras Al-Khair, Saudi Arabia — a major milestone in its regional expansion. The first steel cut at the 400,000 sqm facility marks the start of operations, reinforcing the company's commitment to supporting Saudi Arabia's industrial growth and energy ambitions. Featuring advanced automation and digital systems, the yard provides fabrication, rigging, maintenance, and modularization services for complex energy infrastructure. It supports both offshore and onshore projects with an annual production capacity of 40,000 tons.



Sustainability and HSE

> Leading on Sustainability, Energy Transition, and HSE

Contributing to Energy Transition Across the UAE and the Broader MENA Region through Partnerships and Initiatives

NT Energies Energy Transition

NT Energies is a joint venture created by NMDC Energy and Technip Energies specialize in blue and green hydrogen production, decarbonization projects, advanced CO2 capture technologies, and a range of industrial initiatives.

Masdar Energy Transition

In 2022 (MOU) between NMDC and Masdar marks a strategic collaboration to explore the development of renewable energy projects, promising to significantly enhance the company's revenue through sustainable initiatives.

Offshore Wind Energy Transition

Recognizing the growing importance of renewable energy, NMDC took a strategic move into renewable energy project, whereby it diversified its operations to develop capabilities in the renewable projects

LNG Energy Transition

NMDC Energy executed and is contracted for a number of projects in the Gas sector, this includes EPC work for Ruwais LNG project and Taiwan subsea gas pipeline project

On site solar panels

We are setting up a pilot to install temporary solar panels on our off-grid project sites. These panels provide a renewable energy source, reducing reliance on diesel generators and minimizing greenhouse gas emissions during project execution.

Electrification

As part of our commitment to sustainability and reducing our environmental impact, we have initiated the electrification of our construction yard. This transition from traditional fuel-based power sources to renewable electricity aligns with our ESG goals.

Emission (GHG) Inventory

We have updated our emissions inventory to enhance the accuracy of our emissions assessment. These insights enable us to focus on minimizing emissions in our operations (Scope 1 and 2) as well as those of our suppliers (Scope 3).

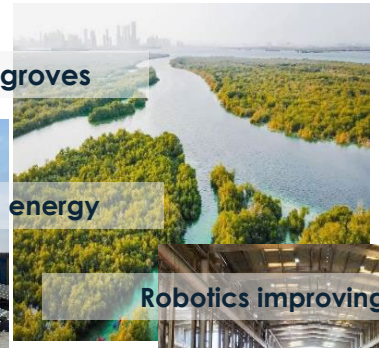
IPLOCA Award

NMDC Energy was the winner of the recent 2024 IPLOCA Environmental Award for Blue Carbon Initiative sponsored by Shell. NMDC Energy planted 20,001 mangrove seedlings which can capture 246 tons of CO2 annually.

HSE Awards







Planting mangroves



Transitioning to clean energy



Robotics improving efficiency



Energy Decarbonization



Electrification of the yard

Achievements & Recognitions

NMDC ENERGY

Delivering on our Promise

The NMDC Energy (Formerly NPCC) story is one of ambition and growth, anchored in a culture of excellence. From expanding to new geographies and industry sectors, to embarking on a multi-million dollar digital transformation plan, NMDC Energy is on course for even higher gains

Among Forbes Middle East Top 100 Listed Companies in 2025

Forbes Middle East – Top 100 Listed Companies 2025

3 time Winner of British Safety Council Sword of Honour

10 Years Consecutive winner of **ROSPA Safety Award Gold**

#1 EPC Contractor in the Middle East

2020, 2022, 2023, 2024,2025

Oil&Gas

Yard Modernization Company of the Year 2025

Second Consecutive Year

Oil&Gas

NMDC Energy awarded ICV Excellence Award 2025

MAKE IT IN THE EMIRATES

Highest ICV Score

Among Industry Peers

80% - 2022, 2023

NMDC Energy received its first-ever MSCI ESG Rating of "A"

MSCI A

CCC | B | BB | BBB | A | AA | AAA

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Guinness World Record



Heaviest Single Module Topside - 2019

One of the largest Fabrication Yards in MENA Region

Musafah Yard

Biggest Construction Fleet in MENA Region

20 Vessels



Energy Company of the Year
The 2025 Sustainability Innovation Awards

Ruwais LNG
Award of **Ruwais low-carbon LNG project (RLNG)**

ADNOC



Award of **one of The Largest Offshore Wind Farm Projects**
Taiwan Wind Project

ASIAN OIL & GAS AWARDS

Asian Oil & Gas Awards
Hail & Ghasha & Al Safety

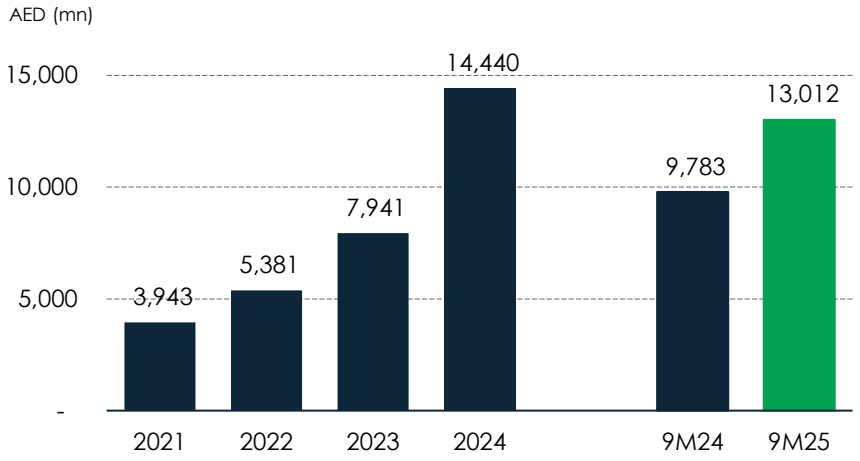
MEED Energy Project of the Year
MEED Projects Award



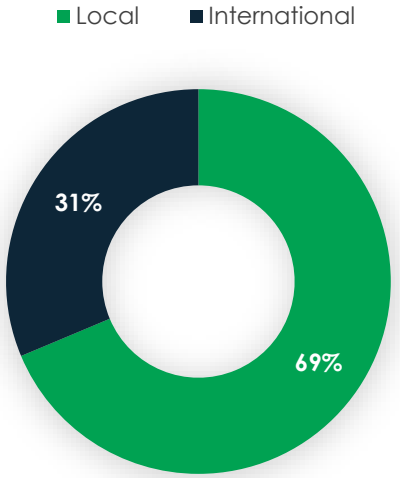
Financial Performance

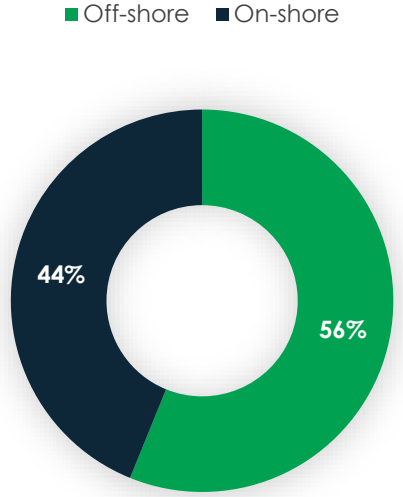
NMDC Energy P&L

Revenues



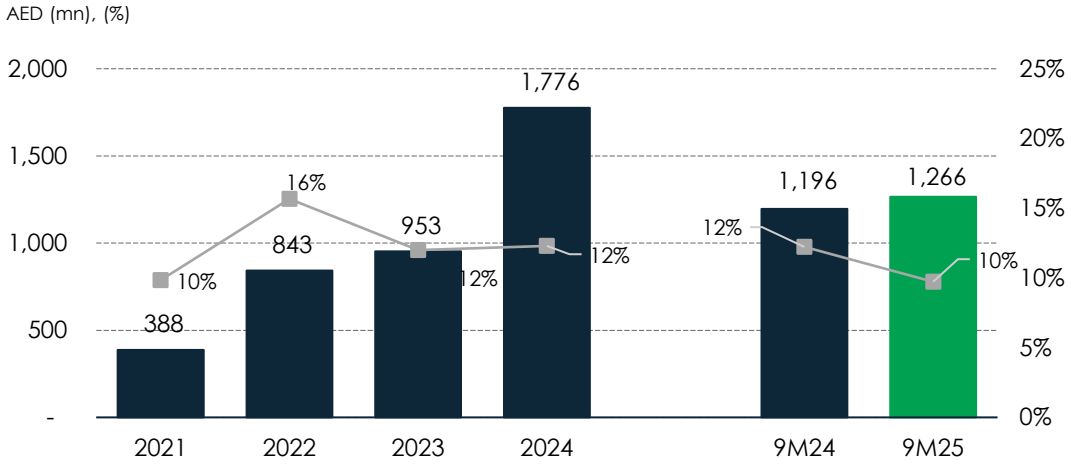
Revenue Breakdown



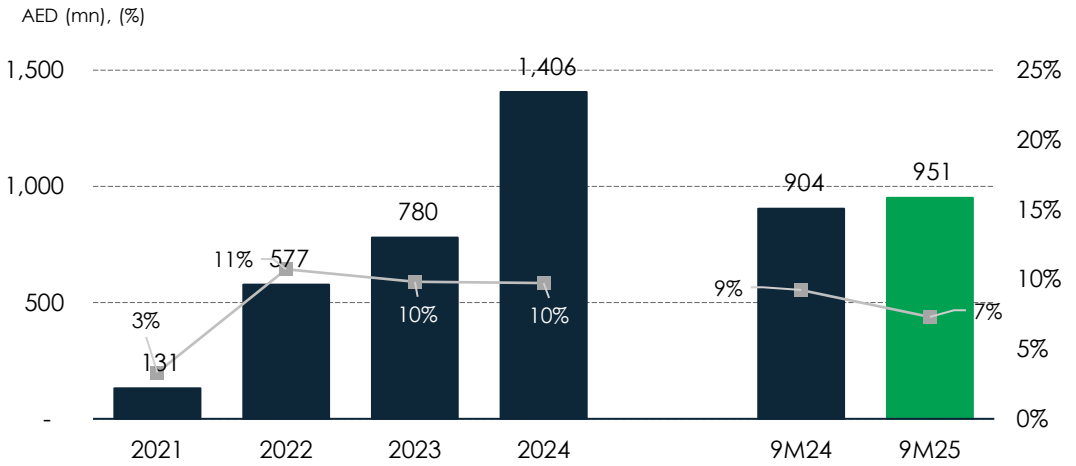


*Based on 9M2025 revenues

EBITDA / EBITDA Margin

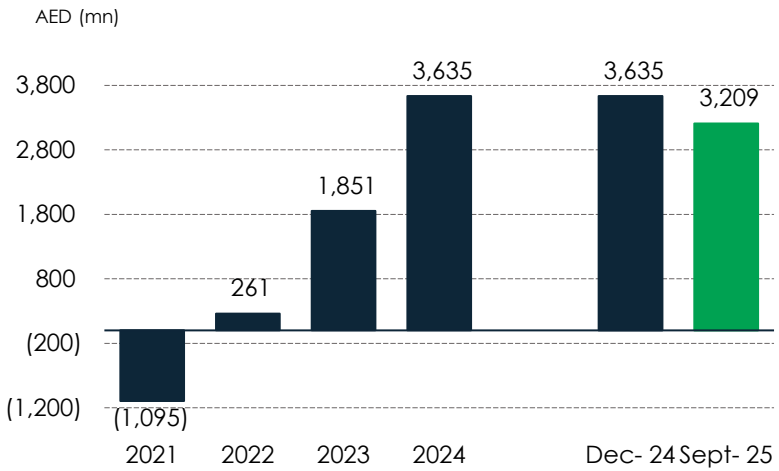


Net Profit After Tax/ NPAT Margin

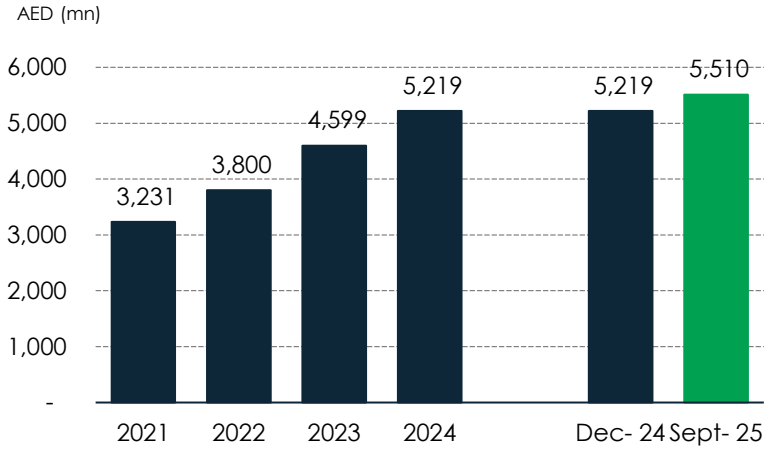


NMDC Energy B/S and CF

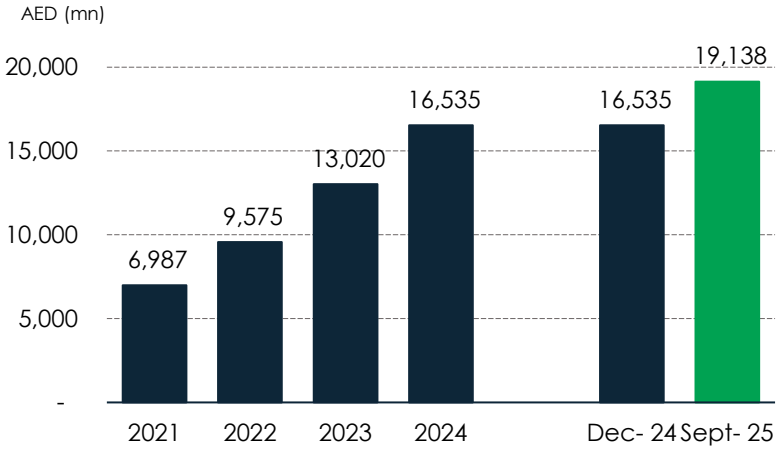
Net Cash



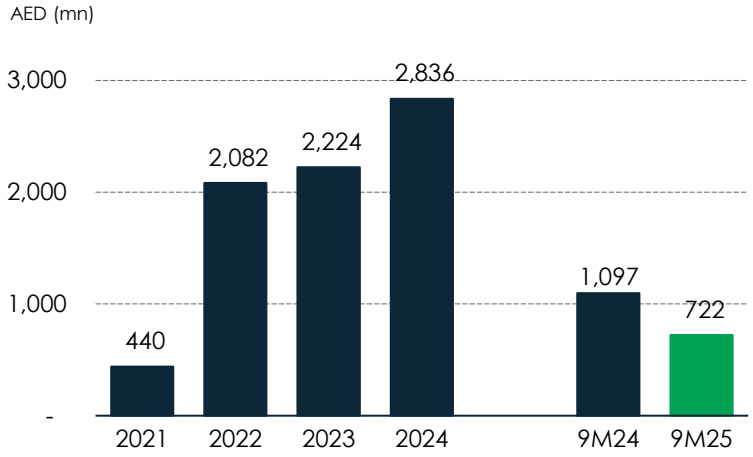
Total Equity



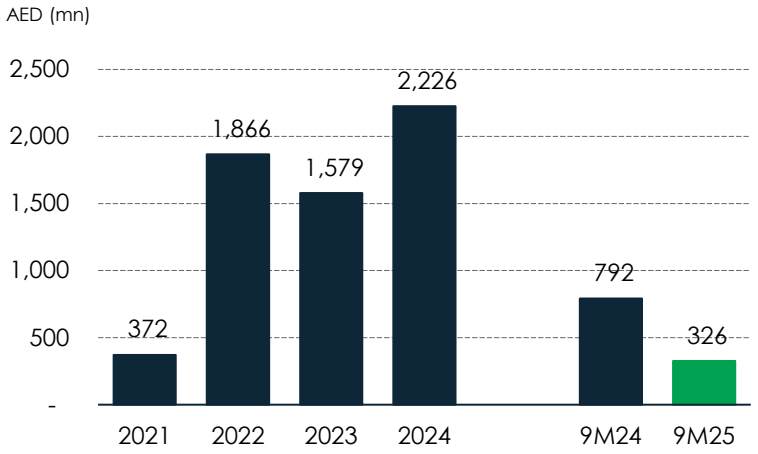
Total Assets



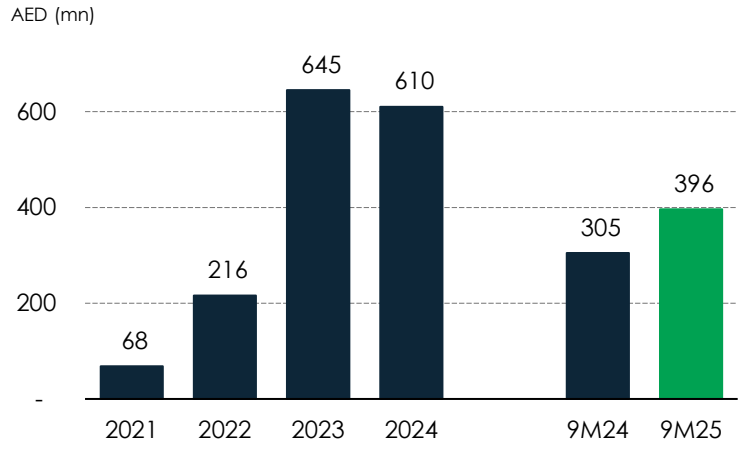
Cash from Operations



Free Cash Flow

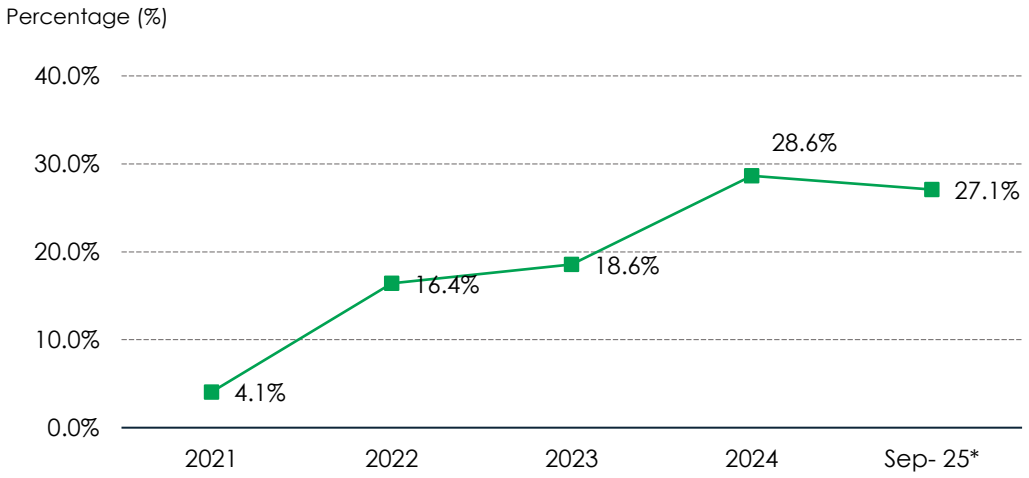


Capex

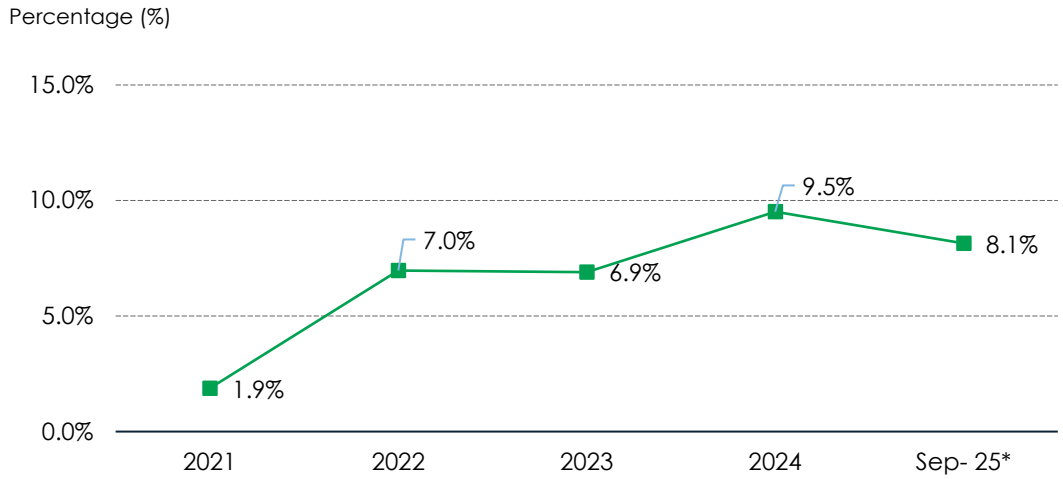


NMDC Energy Financial Ratios

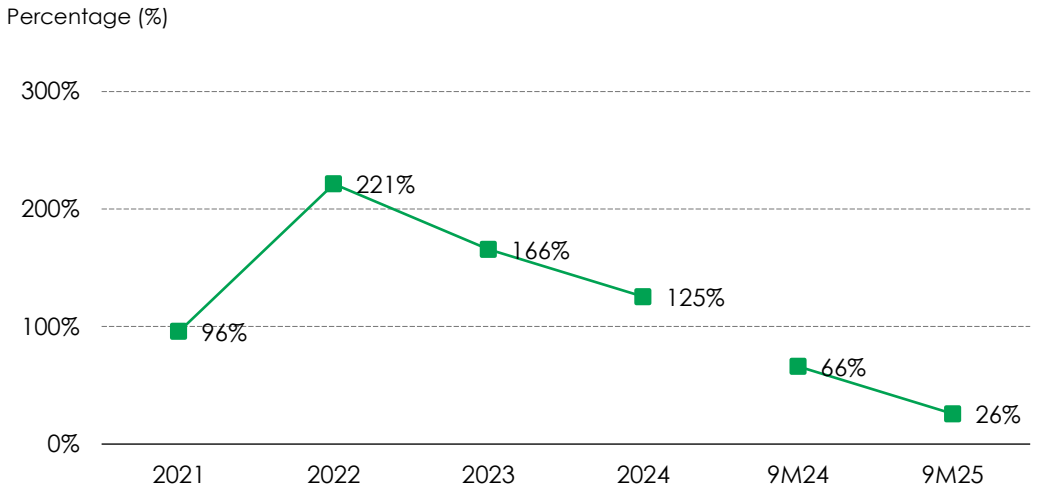
RoAE



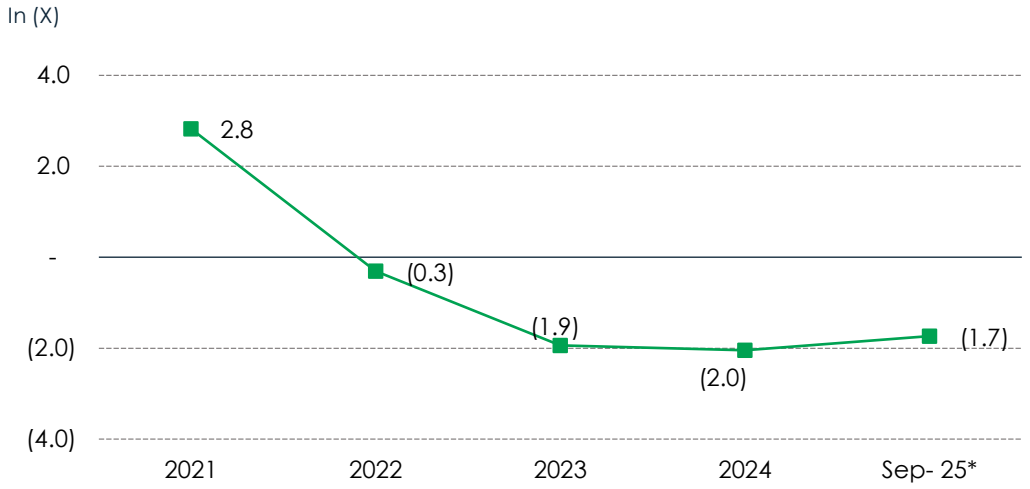
RoAA



Free Cash Flow / EBITDA



Net Debt / EBITDA



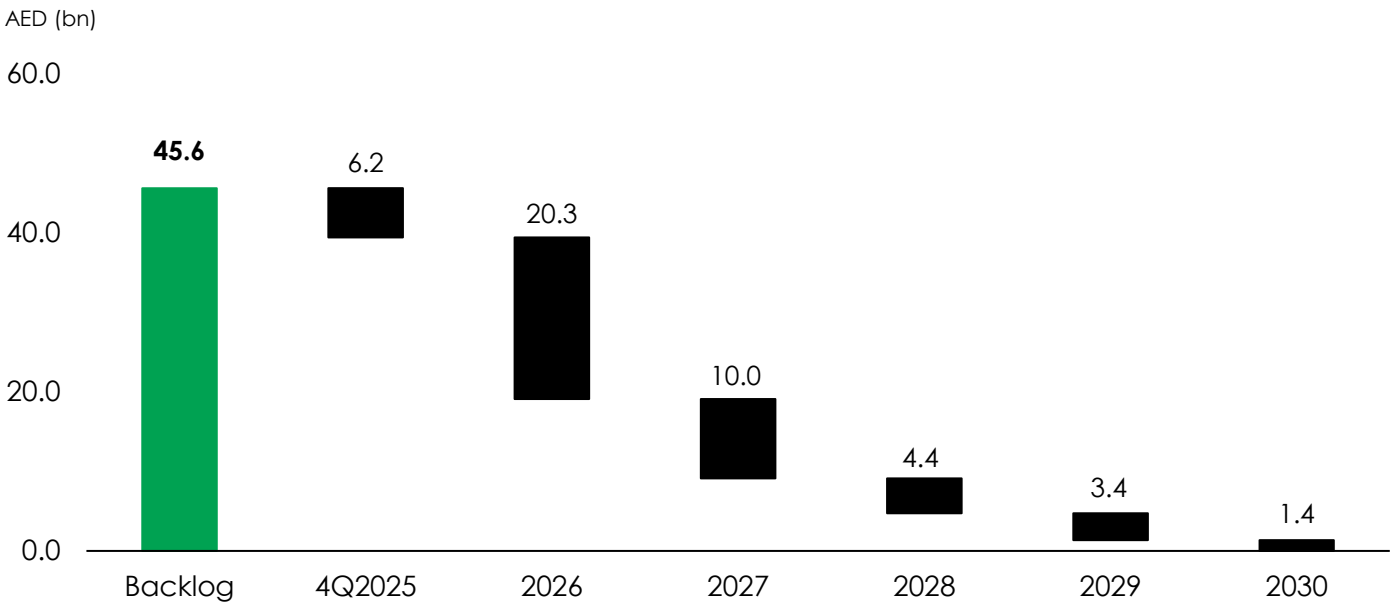
*calculation based on trailing figures

NMDC Energy Awards and Backlog

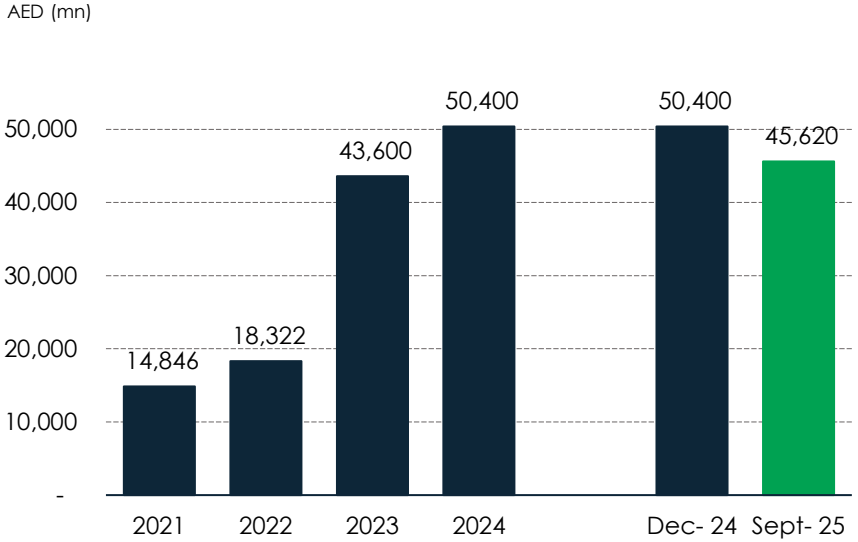
Awarded Projects

EPC work off-shore project	UAE	AED 9.7 billion
EPC Work - subsea gas pipeline	TaiPower Taiwan	AED 4.2 billion
Awarded Projects in 9M25		AED **13.9** billion

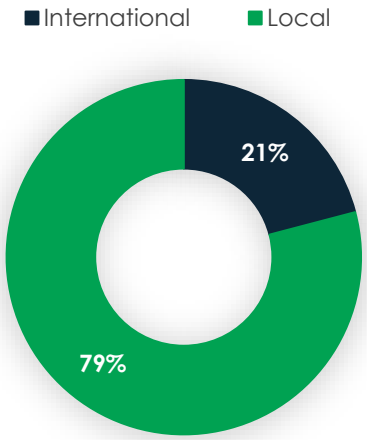
Backlog Run-off

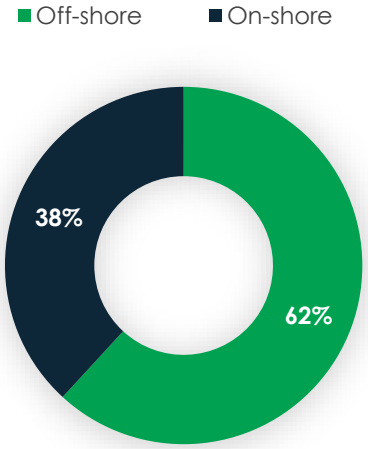


Backlog



Backlog Contribution

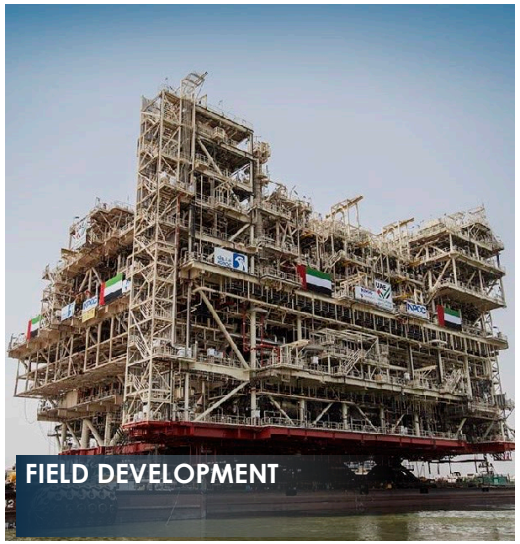


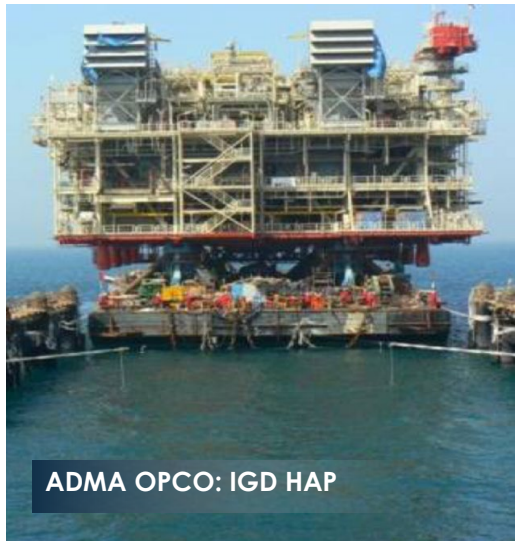


APPENDIX

Offshore Projects









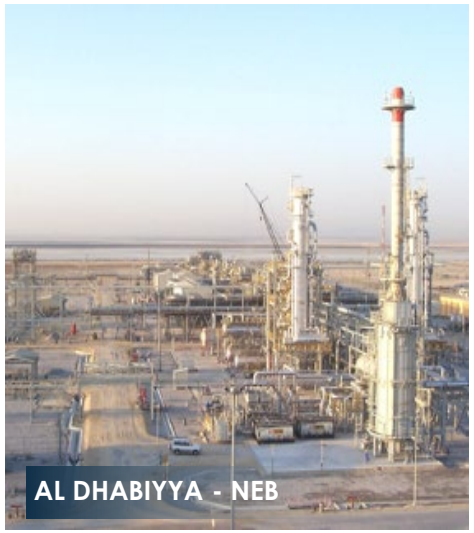








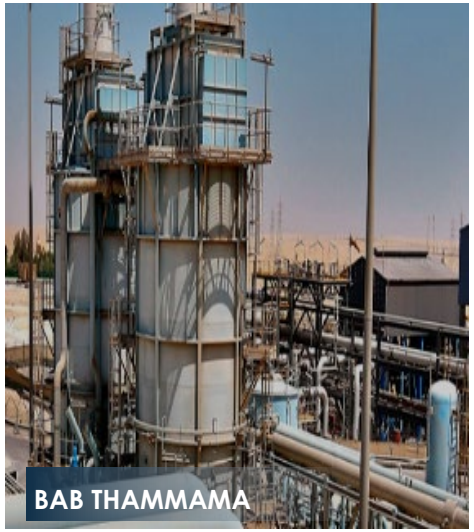
Onshore Projects

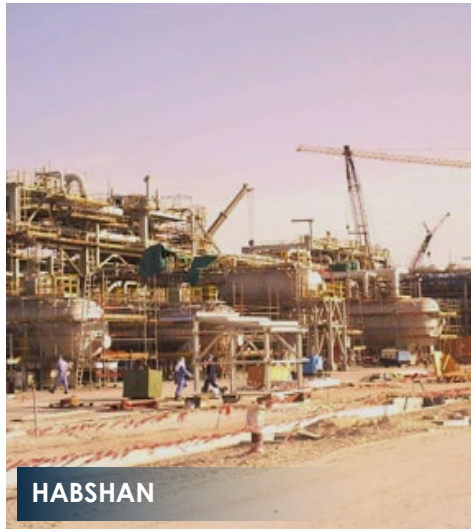

AL DHABIYYA - NEB


RUMAITHA - NEB


SATAH


QASAWIRA


BAB THAMMAMA


HABSHAN


MODULES – UZ 750 & SATAH



Thank You!

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