

NMDC Energy

Investor Presentation

September 2025

Overview

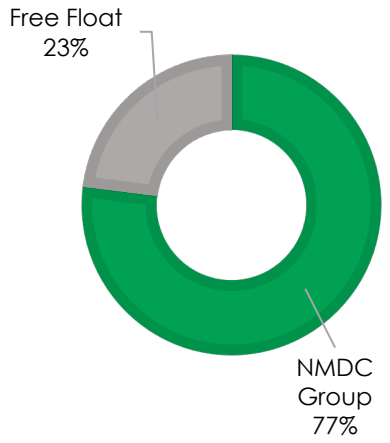
NMDC Energy at a Glance

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

ADNOC, aramco, Taipower, ONGC, QatarEnergy, Kuwait Oil Company, QatarEnergy LNG, TotalEnergies, OWF YUNLIN 雲林離岸風場, OXY, BUNDUQ, MAERSK, skyborn

#1
EPC Contractor in the Middle East

18,000+
Total Employees

AED 12.0 bn
Market Capitalization*

AED 8.2 bn
Total Revenues in 1H2025

AED 583 bn
Net Profit After Tax in 1H2025

20
Vessel Fleet

AED 13.9 bn
Awarded Projects in 1H2025

AED 49.9 bn
Secured Backlog June-2025

AED 205 mn
Capex Spending in 1H2025

*Calculation based on 30th June 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

NMDC ENERGY – 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
- 4 Construction Yards:
  - Musaffah Main Yard
  - ICAD-4 Yard
  - ICAD-2 Yard
  - KSA (RAK)
- 1.6 Million man-hours per month on an avg.
- 1360 Structures loaded out

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

Four 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

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

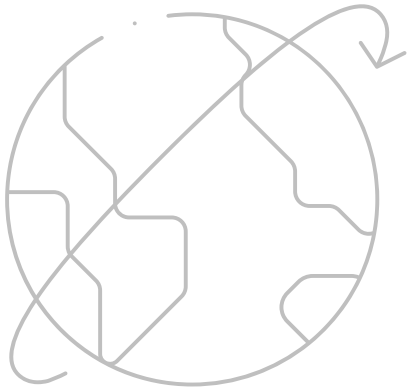
NMDC Energy (Formerly NPCC) is planning to enter the Decommissioning Sector either through building its own inhouse capabilities or inorganically through acquisitions. Total expected global decommissioning expenditure out to 2050 is around USD 500bn of which USD 128 billion between 2022 and 2030

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.**

Largest MENA Energy EPC Company

21 Marine Fleet

16000 + 3000 Peak Manpower & Staff



Business Development in 2025

Major Local Project Award in 1Q25

USD 2.6 billion Award

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



NMDC Energy MSCI Inclusion

MSCI

Taiwan Subsea Pipeline Project



NMDC Energy Inaugurated KSA Yard



Achievements and Awards

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

Yard Modernization Company of the Year 2025

Second Consecutive Year

NMDC Energy awarded ICV Excellence Award 2025



Sheikh Khalifa Excellence Award – Gold 2019



Third SKEA award in a decade

Guinness World Record



Heaviest Single Module Topside - 2019

One of the largest Fabrication Yards in MENA Region

1.0 million SQM

Biggest Construction Fleet in MENA Region

20 Vessels

Highest ICV Score

Among Industry Peers

80% - 2022, 2023

Ruwais LNG

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



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

Taiwan Wind Project



Award of Hail & Ghasha Proj.

One of the World's Largest Offshore Sour Gas Projects

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).

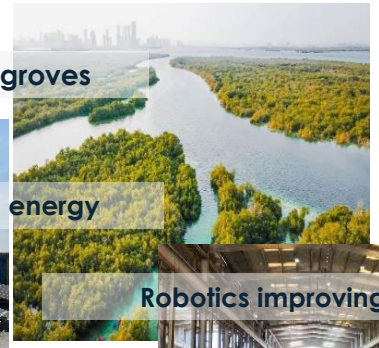
IPLOCA Award

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

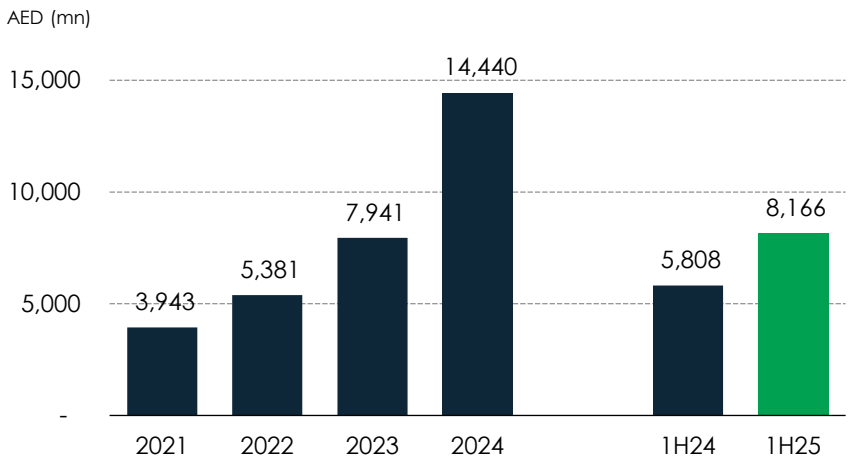


Electrification of the yard

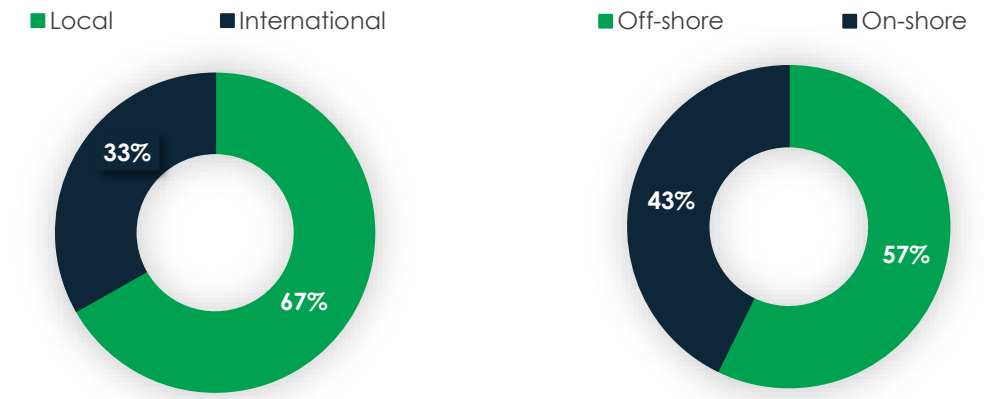
Financial Performance

NMDC Energy P&L

Revenues

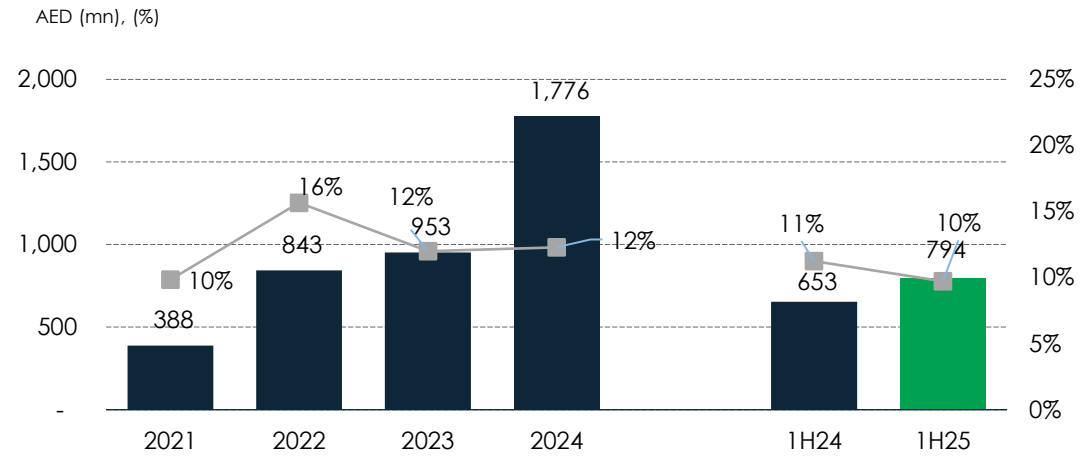


Revenue Breakdown

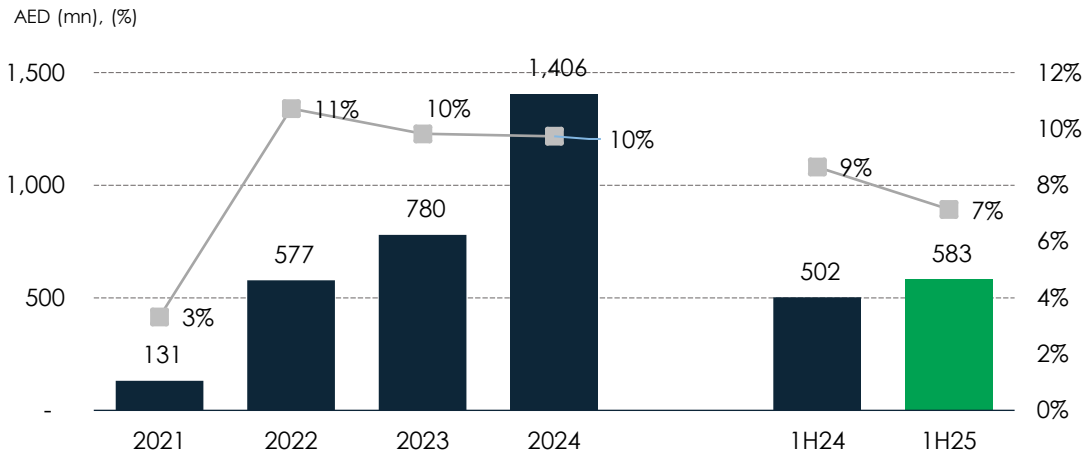


*Based on 1H2025 revenues

EBITDA / EBITDA Margin

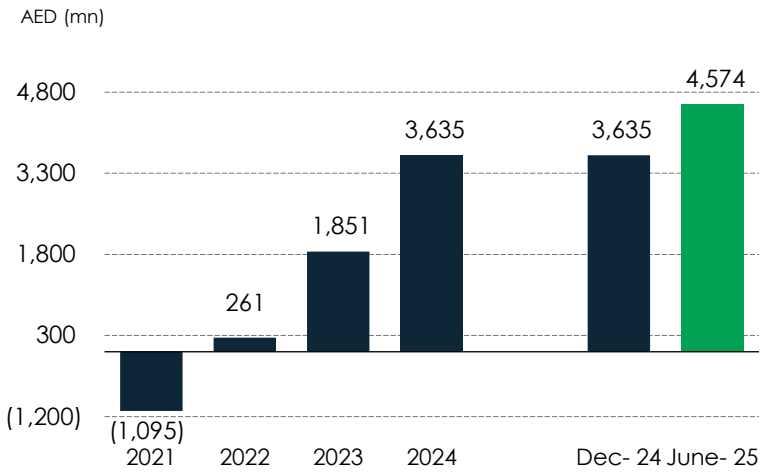


Net Profit After Tax/ NPAT Margin

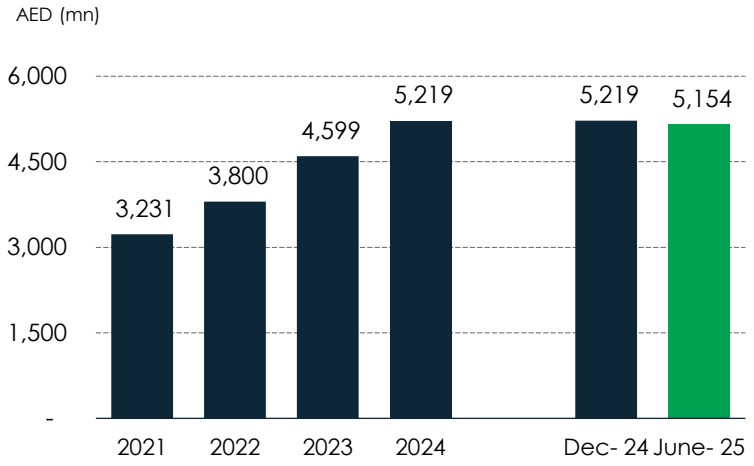


NMDC Energy B/S and CF

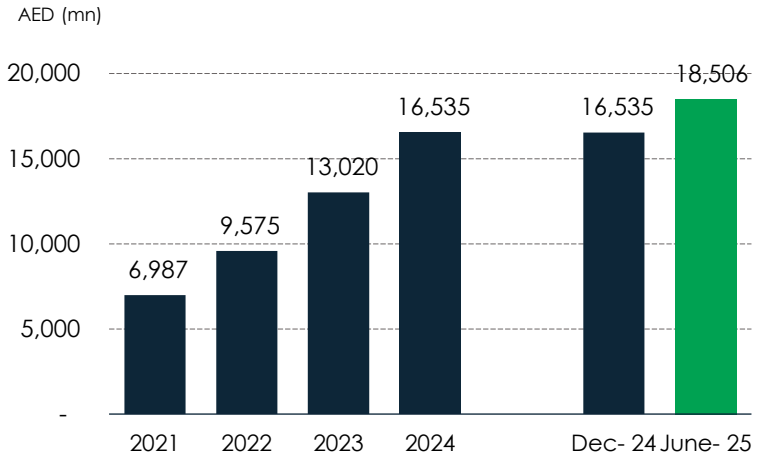
Net Cash



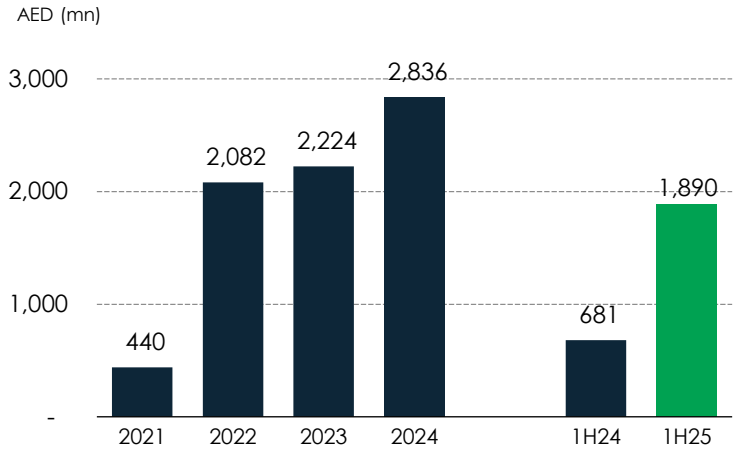
Total Equity



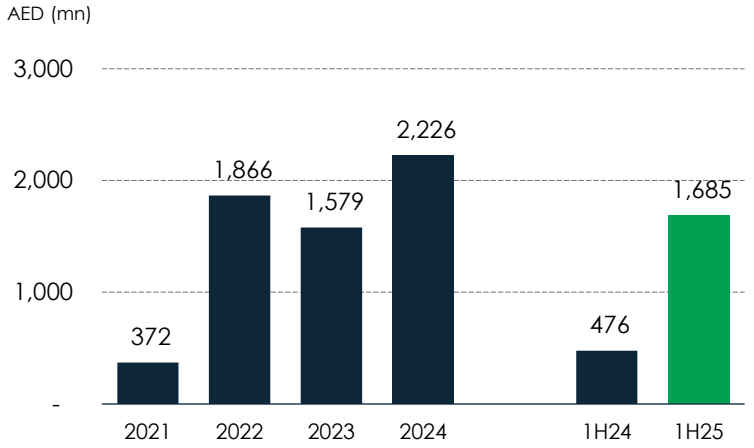
Total Assets



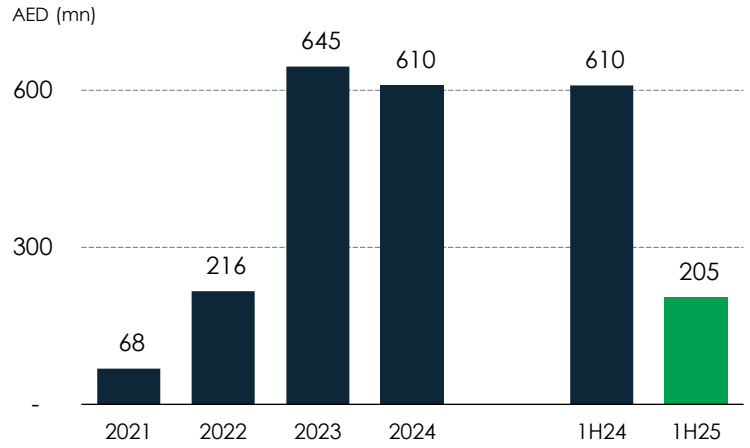
Cash from Operations



Free Cash Flow

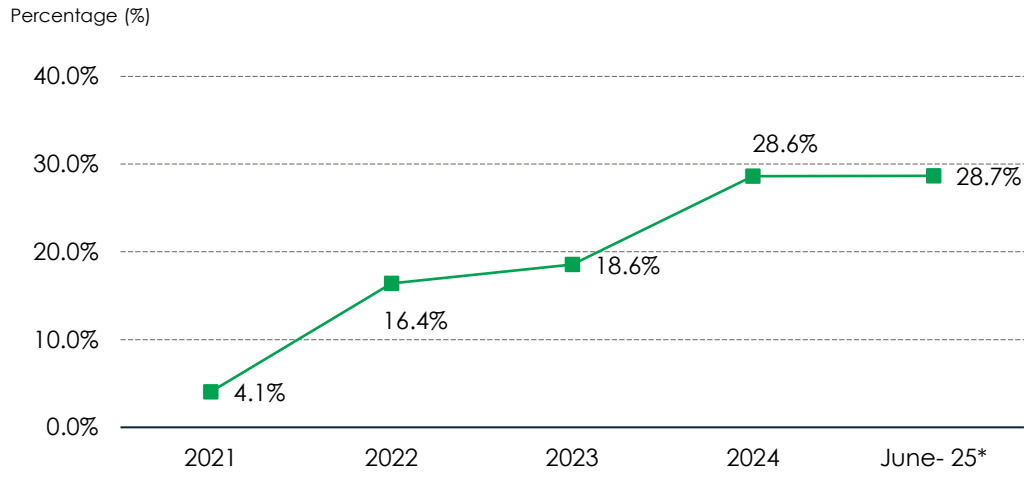


Capex

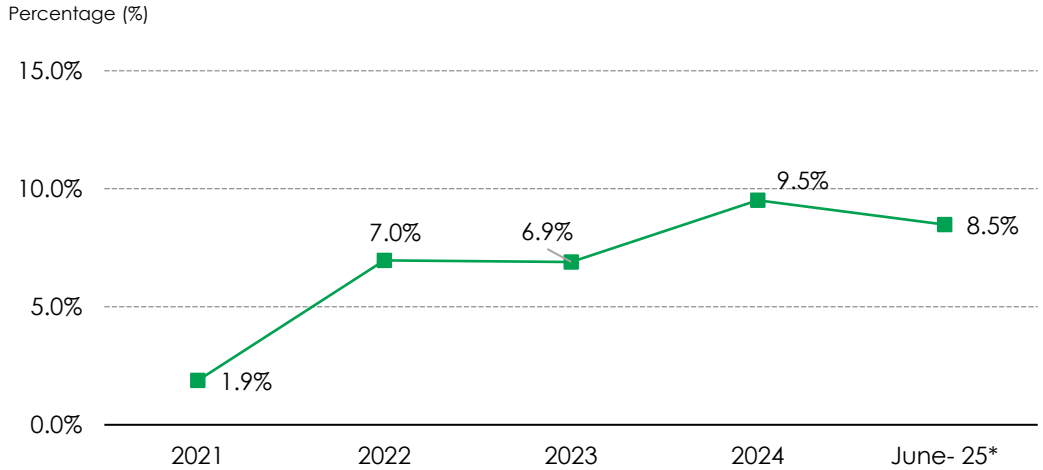


NMDC Energy Financial Ratios

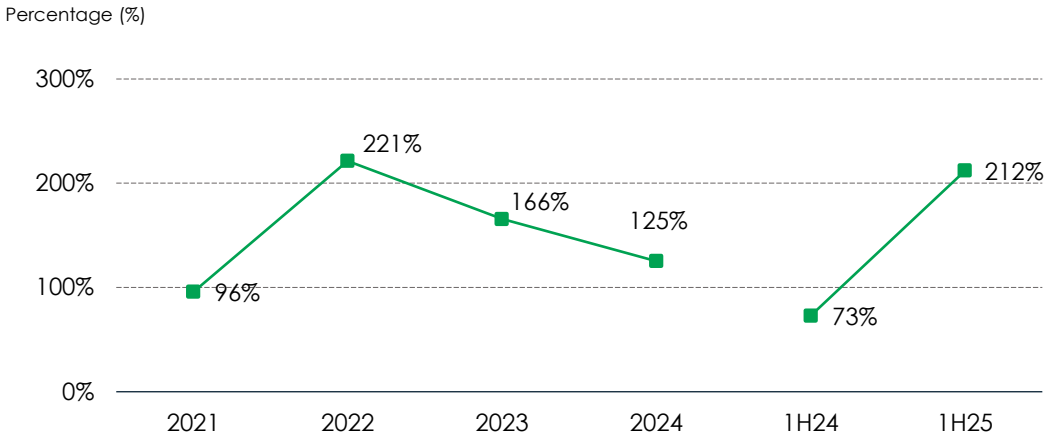
RoAE



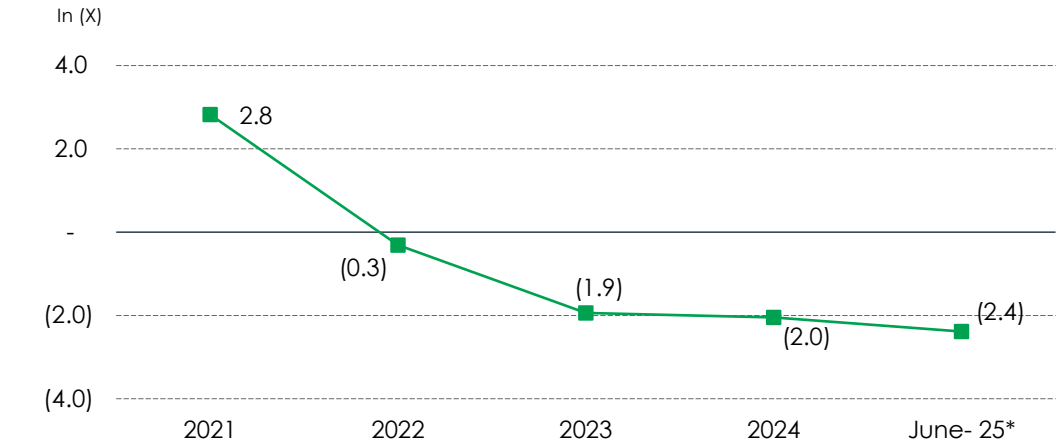
RoAA



Free Cash Flow / EBITDA



Net Debt / EBITDA



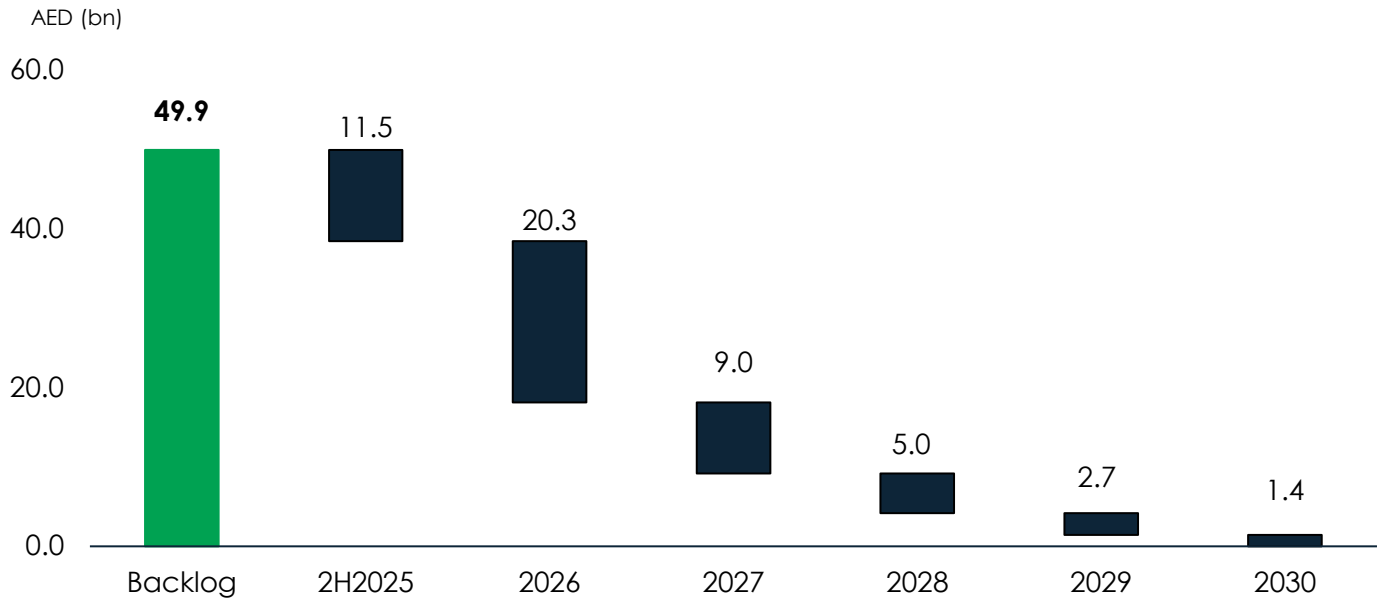
*calculation based on trailing figures

NMDC Energy Awards and Backlog

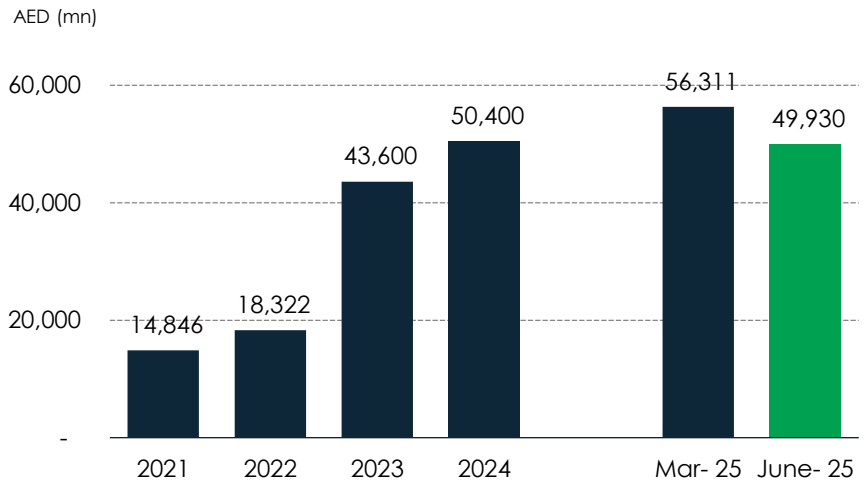
Awarded Projects

EPC work off-shore project	UAE	AED 9.7 billion
EPC Work - subsea gas pipeline	TaiPower - Taiwan	AED 4.2 billion
Awarded Projects in 1H25		AED **13.9** billion

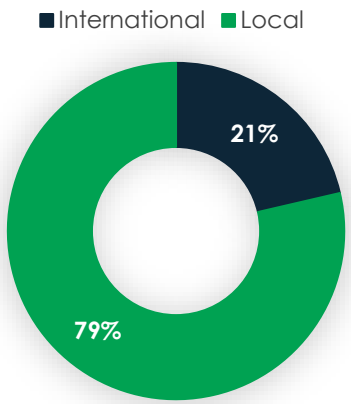
Backlog Runoff

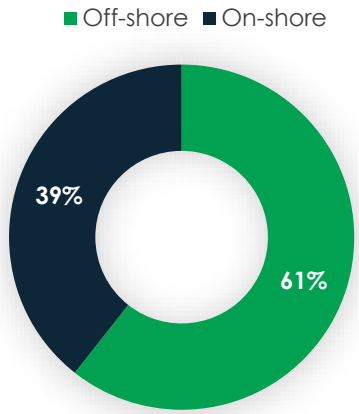


Backlog



Backlog Contribution

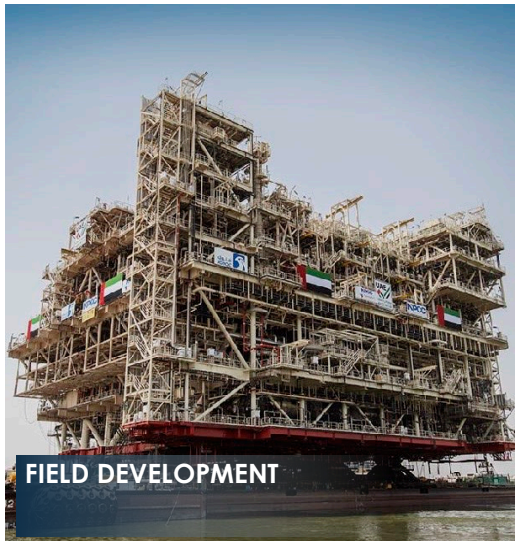


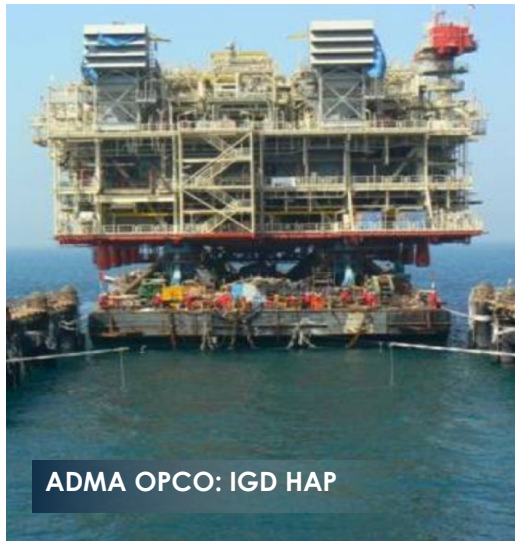


APPENDIX

Offshore Projects









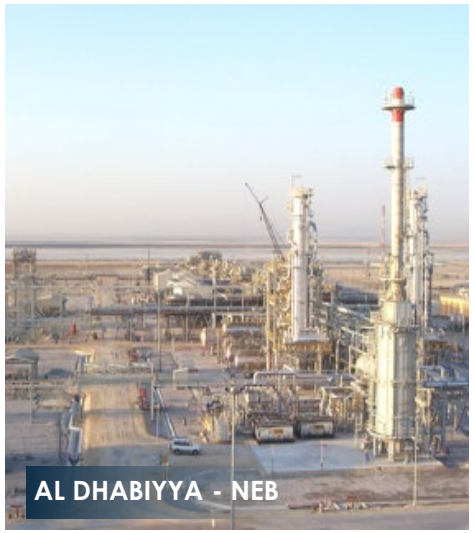








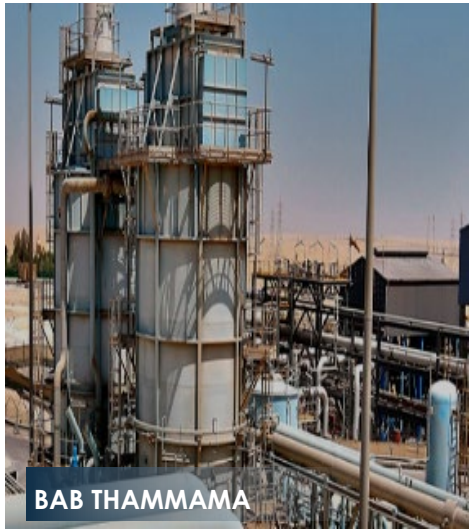
Onshore Projects

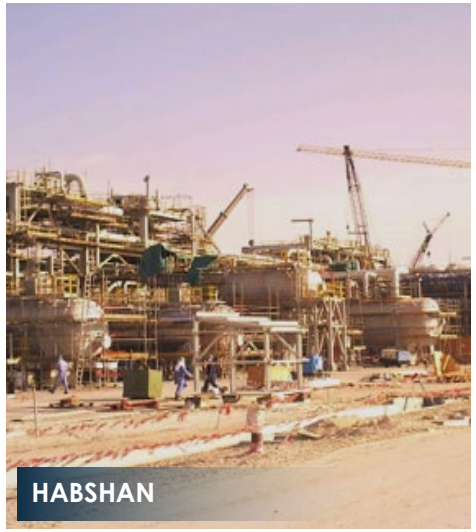

AL DHABIYYA - NEB


RUMAITHA - NEB


SATAH


QASAWIRA


BAB THAMMAMA


HABSHAN


MODULES – UZ 750 & SATAH



Thank You!

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