

UAE President chairs ADNOC Board of Directors meeting at Habshan Complex

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President His Highness Sheikh Mohamed bin Zayed Al Nahyan has presided over the annual meeting of the ADNOC Board of Directors at the Habshan complex in Abu Dhabi, a strategic hub for the company's onshore operations which includes one of the world's largest gas processing facilities.

The meeting was held in the operations control room operated by ADNOC Gas, which supplies 60 percent of the UAE's natural gas requirements to support the energy and industrial sectors.

During the meeting, ADNOC's five-year business plan and capital expenditure (CAPEX) of US\$150 billion (AED551billion) for 2026-2030 was approved by the Board to maintain the company's current operations and drive smart growth as it continues to help meet growing global energy demand.

His Highness recognised ADNOC's success in delivering on its domestic and international growth strategy while strengthening its resilience in a fast-evolving energy landscape. He called on ADNOC to scale its impact beyond performance and convert success into strategic advantage to reinforce the UAE's standing as a technology-driven energy powerhouse.

The Board welcomed ADNOC's achievement in increasing the UAE's conventional reserves base from 113 billion stock tank barrels (stb) of oil to 120 billion stb and from 290 trillion standard cubic feet (tscf) of natural gas to 297 tscf, reinforcing the country's position as the custodian of the world's sixth-largest oil reserves and the seventh-largest gas reserves.

ADNOC has also made new oil and gas discoveries totaling more than 1.2 billion barrels of oil equivalent (boe). The discoveries were enabled by the deployment of industry-leading technologies including the world's largest three-dimensional (3D) seismic survey and the application of artificial intelligence (AI)-powered data interpretation that has unlocked previously inaccessible structures and formations.

The Board approved the establishment of ADNOC Ghasha, a new operating company for the Ghasha Concession which includes the Hail, Ghasha, Dalma, SARB, and Nasr fields. The concession is set to produce 1.8 billion scf of gas and 150,000 barrels per day of oil and condensates. Construction of the Hail and Ghasha mega project, a key development within the Ghasha concession, is now progressing at pace.

The Board also reviewed progress in unlocking Abu Dhabi's unconventional resources to support UAE gas self-sufficiency and meet growing global demand for gas. The Board acknowledged ADNOC's success in attracting new international partners to unconventional exploration concessions, bringing global expertise to accelerate development. Abu Dhabi's unconventional recoverable resources are estimated at 160

tscf of gas and 22 billion stb of oil.

His Highness underlined ADNOC's continued role as a catalyst for the UAE's growth and diversification. He recognised the company for creating new economic and industrial opportunities for the private sector through its In-Country Value (ICV) programme and for its support of the 'Make it in the Emirates' initiative, the national programme to drive industrial growth and diversification.

This year, ADNOC's ICV programme has driven US\$17.7 billion (AED65 billion) back into the UAE economy. These achievements bring the total value driven back into the economy to US\$83.7 billion (AED307 billion) since the program was launched in 2018, with a total of 23,000 UAE Nationals employed in the private sector through the programme since its inception in coordination with partner entities, including the NAFIS programme.

Building on these achievements, the Board endorsed ADNOC's target to drive US\$60 billion (AED220 billion) into the UAE economy over the next five years through the ICV programme. The Board also noted ADNOC's progress in boosting local manufacturing of critical industrial products in its supply chain. To date, the company has signed offtake agreements for locally manufactured products worth US\$21.8 billion (AED80 billion) as it delivers on its target to locally manufacture US\$24.5 billion (AED90 billion) worth of products in its procurement pipeline by 2030.

On international growth, the Board recognised XRG, ADNOC's international energy investment company, for increasing its enterprise value from over US\$80 billion (AED290 billion) to US\$151 billion (AED554 billion), following its launch in November 2024. This transformative growth has positioned Abu Dhabi as one of the largest and fastest-growing international energy investors. It has been enabled by the company's disciplined long-term investment strategy.

The Board endorsed the launch of ADNOC's Productivity Index, a state-of-the-art measurement and performance diagnostic tool designed to further empower employees and enhance their efficiency at their jobs. The index provides real-time insights to help teams work smarter, collaborate more effectively, and focus on high-value activities that drive performance and value creation.

The Board highlighted the importance of being a technology-driven energy leader, and recognised ADNOC's continued success in deploying AI, advanced technologies, robotics and autonomous operations across its full value chain as it strives to become AI native, and the world's most AI-enabled energy company. The meeting was conducted with the support of MEERAI, ADNOC's innovative boardroom AI tool which has been deployed across 10 ADNOC Group companies. The bilingual tool is designed to enhance boardroom decision-making and empower executives to make quicker, data-driven decisions.

The Board was also updated on ADNOC's initiatives to develop its people, including succession planning, and to support the Emirati National Identity Strategy launched by the UAE Government to reinforce Emirati identity across all sectors. In alignment with the initiative, ADNOC is implementing programmes that promote national identity within its corporate culture and enable economic and social development.

The Board acknowledged the progress of the TA'ZIZ Phase 1 chemicals ecosystem in Al Ruwais Industrial City, Al Dhafra region, with all key final investment decisions (FID)

now taken. The ecosystem is set to produce 4.7 million tonnes per annum (mtpa) of industrial chemicals and will be one of the largest integrated chemical platforms in the Gulf region which, together with ADNOC's other chemicals projects, will expand chemicals production capacity to 11 mtpa by 2028.

Ahead of the meeting, His Highness was briefed on strategic growth and value creation projects during a tour of the Habshan complex where he met with talented Emirati employees playing key roles at the facility. His Highness acknowledged their efforts and thanked ADNOC employees across the Group for their hard work, dedication, and vital role in enabling the UAE's continued success. His Highness emphasised that the UAE's people are its greatest asset and reaffirmed the Leadership's commitment to prioritising their development and wellbeing.

Attending the meeting were His Highness Sheikh Mansour bin Zayed Al Nahyan, Vice President, Deputy Prime Minister, and Chairman of the Presidential Court; H.H. Sheikh Khaled bin Mohamed bin Zayed Al Nahyan, Crown Prince of Abu Dhabi and Chairman of the Abu Dhabi Executive Council; H.H. Sheikh Hamdan bin Zayed Al Nahyan, Ruler's Representative in Al Dhafra Region; H.H. Sheikh Hazza bin Zayed Al Nahyan, Ruler's Representative in Al Ain Region; Suhail Mohamed Al Mazrouei, Minister of Energy and Infrastructure; Dr. Sultan Ahmed Al Jaber, Minister of Industry and Advanced Technology and ADNOC Managing Director and Group CEO; Dr. Ahmed Mubarak Al Mazrouei, Chairman of the President's Office for Strategic Affairs and Chairman of the Abu Dhabi Executive Office; Ahmed Al Sayegh, Minister of Health and Prevention; Jassem Al Zaabi, Member of the Executive Council and Chairman of the Department of Finance; Dr. Abdulla Al Jarwan, Chairman of the Abu Dhabi Department of Energy; and Khaldoon Khalifa Al Mubarak, Chairman of the Executive Affairs Authority and Managing Director and Group CEO of Mubadala; along with a number of sheikhs and senior officials.

Dr. Al Jaber said, "With the steadfast support of President His Highness Sheikh Mohamed bin Zayed Al Nahyan and the guidance of our Board of Directors, ADNOC continues to responsibly provide energy to meet growing global demand while maximising value for our shareholders. Our success this year in navigating a complex energy landscape and accelerating domestic and international growth is a testament to the dedication of all my colleagues at ADNOC and our focus on leveraging advanced technologies and AI to future-proof our business. We will continue to transform how we create value at speed and scale, driving a new era of intelligence-powered performance, operating at the intersection of AI and energy, to deliver growth for the UAE."

Habshan is central to powering the UAE's industrial growth, providing a reliable supply of natural gas and feedstock to key industries. It supports various industries including aluminium and steel production, cement manufacturing, and petrochemical facilities, helping strengthen the nation's position as a global leader in sustainable, high-value manufacturing.