

## Press Release

### **SEFE signs a long-term Heads of Agreement with ADNOC to buy 1 million tonnes per annum of LNG**

- **Long-term deliveries planned for 15 years expected to start in 2028**
- **ADNOC plans to commence commercial operation of the low-emission Ruwais LNG facility in 2028**
- **Agreement marks the foundation for more enhanced collaboration in LNG and low-carbon alternatives**

[Berlin, 18 March 2024] SEFE Securing Energy for Europe and ADNOC have signed a Heads of Agreement (HOA) for the long-term supply of low-carbon liquefied natural gas (LNG) from the Ruwais LNG plant in the United Arab Emirates (UAE) expected to start in 2028. The LNG agreement is contingent upon a final investment decision (FID) on the project, including regulatory approvals, and the negotiation of a definitive Sales and Purchase Agreement between the two companies.

The Ruwais LNG project is currently being developed in Al Ruwais Industrial City, Abu Dhabi. The project is set to be the first LNG export facility in the Middle East and North Africa (MENA) region to run on clean power, making it one of the lowest-carbon intensity LNG plants in the world. Once completed, the project, which consists of two LNG liquefaction trains with a combined capacity of 9.6mmtpa will more than double ADNOC's LNG production capacity to help meet rising global demand for natural gas.

This agreement also further strengthens the bilateral cooperation in energy security, decarbonization, and climate action as part of the Energy Security and Industry Accelerator (ESIA) agreement signed by the UAE and Germany in 2022.

Fatema Al Nuaimi, Executive Vice President Downstream Business Management at ADNOC said: "This LNG agreement, the first with a European company from the Ruwais lower-carbon LNG project, underscores ADNOC's position as a reliable and responsible global energy provider. Gas accounts for almost a quarter of Germany's primary energy use, and we look forward to supporting its efforts to diversify its energy sources and enhance its energy security."

Frédéric Barnaud, Chief Executive Officer of SEFE Marketing & Trading and Chief Commercial Officer of SEFE said: "SEFE and ADNOC have a long and productive partnership over the past 15 years and this LNG supply agreement marks the start of a new chapter. In the future, we aim to build on our existing partnership and explore joint low-carbon energy developments. The supply deal with Ruwais, set to be one of the lowest-carbon intensity LNG projects in the world, is an important first step."

"With this agreement, SEFE is once again demonstrating its ability to secure diversified long-term energy supplies from trusted and reliable producers for Germany, Europe, and our international portfolio," said Dr Egbert Laege, CEO of SEFE. "We are delighted to be the first European company to secure LNG volumes from ADNOC's low-carbon Ruwais LNG project and look forward to this deal being the foundation for more enhanced collaboration in LNG and low-carbon alternatives."

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**About SEFE**

As an integrated midstream energy company headquartered in Berlin, SEFE Securing Energy for Europe ensures the security of energy supply in Germany and Europe and drives the green energy transformation. SEFE is active in trading & portfolio management, sales, transportation, and storage of energy and has its strongest presence in Germany and the UK. SEFE employs around 1,500 people and supplies over 50,000 customers, in particular industrial customers, and municipal utilities in Germany and seven other European markets. With a sales volume of around 200 TWh of power and gas, SEFE plays a central role in the stability of the energy supply in Germany and Europe. SEFE is owned by the Federal Government of Germany.

**About ADNOC**

ADNOC is a leading diversified energy and petrochemicals group wholly owned by the Emirate of Abu Dhabi. ADNOC's objective is to maximize the value of the Emirate's vast hydrocarbon reserves through responsible and sustainable exploration and production to support the United Arab Emirates' economic growth and diversification. To find out more, visit: [www.adnoc.ae](http://www.adnoc.ae).

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