

# NMDC Energy

Investor Presentation

February 2026



# Overview

# NMDC Energy at a Glance

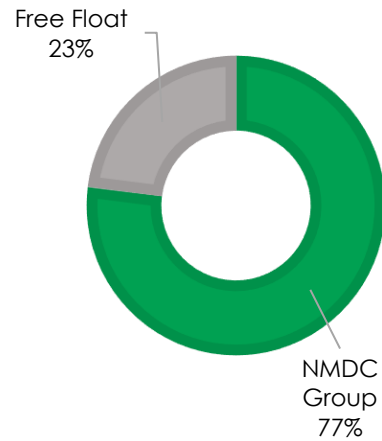


**NMDC Energy** is a world-class EPC solution provider offering Engineering, Procurement and Construction to Offshore and Onshore Oil & Gas sector.

With 50+ years of experience and a strong track record of executed projects, exceeding 1,350 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 m<sup>2</sup>.

## Shareholders Structure



## Selected Partners and Clients



**#1**  
EPC Contractor in the Middle East

**21,000+**  
Total Employees

**AED 13.8 bn**  
Market Capitalization\*

**AED 18.7 bn**  
Total Revenues in FY25

**AED 1.6 bn**  
Net Profit After Tax in FY25

**19**  
Vessel Fleet

**AED 13.9 bn**  
Awarded Projects in FY25

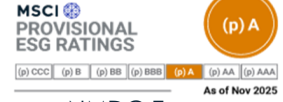
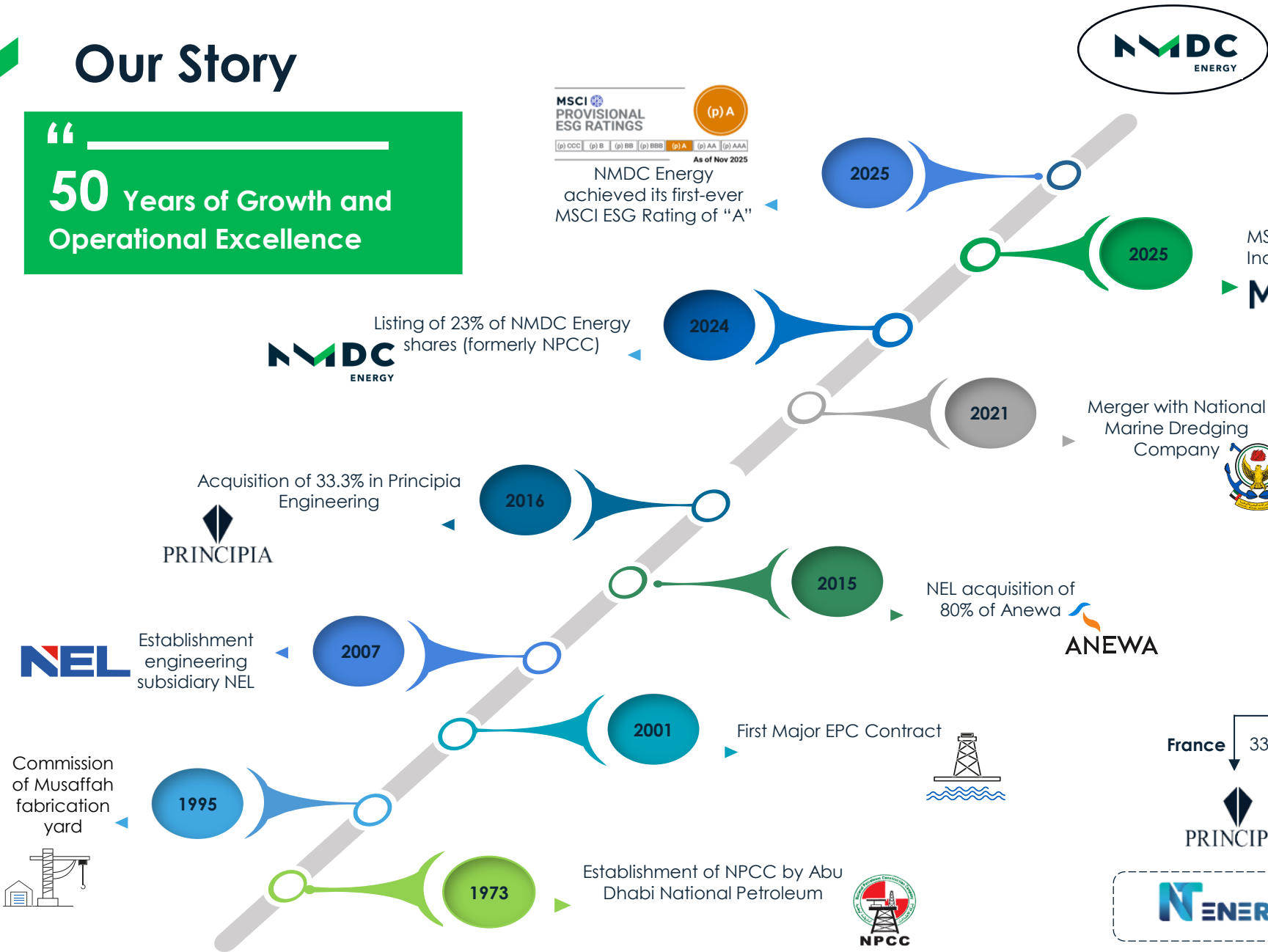
**AED 40.1 bn**  
Secured Backlog Dec-2025

**AED 553 mn**  
Capex Spending in FY25

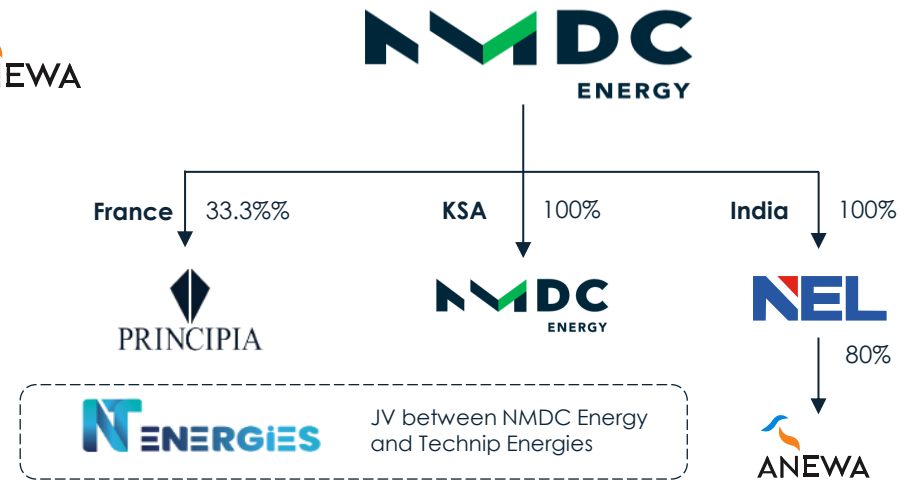
\*Calculation based on 18<sup>th</sup> February 2026 closing price.

# Our Story

“  
50 Years of Growth and Operational Excellence



## Subsidiaries / Associates / JVs



# What we do



NMDC Energy(Formerly NPCC) is a world class Engineering, Procurement and Construction Company that provides total EPC solutions to both the Offshore and Onshore Oil & Gas sectors. It provides engineering, procurement, project management, fabrication, installation and commissioning to project owners and operators



## 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 expeditors and inspectors, procuring material and equipment.

## Construction

- 1.3M SQM Musaffah Yard – Largest Fabrication yard in MENA
- 1.6 Million man-hours per month on an avg.
- 1360 Structures loaded out
- 4 construction Yards (Musaffah, ICAD, KSA, Module Fabrication Yard)

## Offshore, Survey & Diving

- Assets book value of more than AED 2.5 Billion
- 19 Barges / vessels owned
- 18 Offshore Projects (AED 29.7 Bn)
- Renewables – Installation of wind farm monopiles in Taiwan
- Safeen is a JV formed between NMDC Energy(Formerly NPCC) and AD Ports with a fleet consists of more than 65 vessels

## Onshore

- Five ongoing onshore projects with a value of AED 25.1 Bn
  1. Belbazem – Onshore
  2. Estidama
  3. EPC for Hail & Ghasha
  4. MERAM project
  5. KOC- installation of new Desalter Train
  6. Ruwais LNG mega project

**NMDC Energy**  
**A Partner of Choice**

Since its establishment in 1973, NMDC Energy(Formerly NPCC) 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 (Formerly NPCC) 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 m<sup>2</sup>  
Capabilities: Major structures (platforms, decks, pancakes and Modularization)  
Manpower: 15,000

### 2) ICAD-4 Yard:

Area: 555,000 m<sup>2</sup>  
Capabilities: Pipe Coating and Modularization  
Manpower: 350

### 3) ICAD-2 Modular Fabrication Yard:

Area: 190,000 m<sup>2</sup>  
Capabilities: Modular Fabrication  
Manpower: 3,000

❖ **Total UAE Yard(s) Area: 1,820,000 m<sup>2</sup>**



### 4) KSA Yard (Ras Al Khair):

Area: 400,000 m<sup>2</sup>  
Capabilities: PDMs, Jackets, Offshore structures and Modularisation  
Manpower: 5,000

Inaugurated  
in January  
2025

# Our Fleet

A world-class fleet of **19** 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



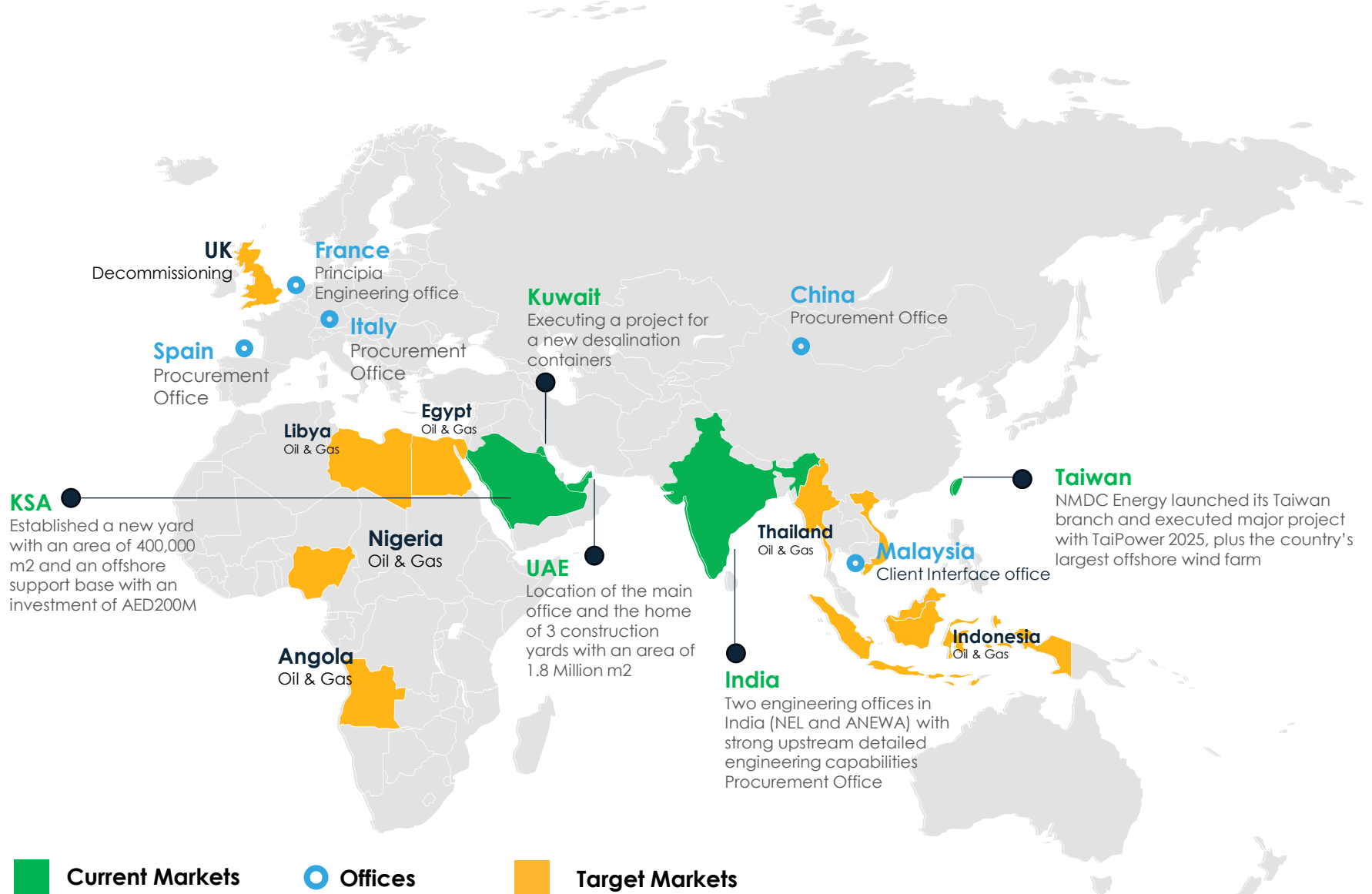
Five ongoing onshore projects with a value of AED 25.1bn

# 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



## ADIPEC 2025

### 2 MoUs with Baker Hughes

NMDC Energy signed an MoU with Baker Hughes to explore potential collaboration opportunities with regards to further increasing the localization of some Baker Hughes products and solutions in the Middle East, North Africa, Turkey, and India (MENATI). Moreover, NMDC Energy has signed another strategic MoU with Baker Hughes in KSA to localize some of Baker Hughes key products and solutions in KSA.

### Strategic Cooperation Framework with HHI

NMDC Energy and Hyundai Heavy Industries (HHI), signed a strategic cooperation framework in the offshore energy and adjacent sectors, with the intent to leverage NMDC's regional presence and HHI's EPCI and fabrication capabilities.

### NMDC Energy signed MoU with EM

NMDC Energy signed an MoU with local UAE Company, Energy Masters Enterprises (EM) to cooperate in areas related to Electrical Submersible Pumps and adjacent sectors, leveraging NMDC's regional presence and EME's Electrical Submersible Pumps (ESP) supply, installation, commission and repair capabilities.

### NMDC Energy signed an MoU with EIL

NMDC Energy signed an MoU with Engineers India Limited (EIL) to collaborate for the joint tendering and, if successful in award, extend the collaboration to the execution of onshore EPC projects in Saudi Arabia across the full spectrum oil & gas segments

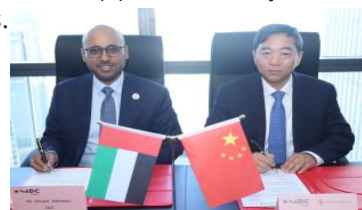
### Taiwan Branch and Shanghai Commercial Office

NMDC Energy inaugurated its Taiwan Branch and its Shanghai Commercial Office. This comes in line with NMDC Energy's international expansion strategy, improving supply chain reliability, building strategic vendor relationships, increasing proximity to key projects, and enhancing its access to future opportunities across Southeast Asia.



### MoU with CITIC Steel – China

NMDC Energy signed a memorandum of understanding with CITIC Steel, China's second-largest steel producer. This partnership underscores the Company's commitment to securing high-quality and reliable supply channels to support its major energy projects.



### 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. This development marks a new chapter in NMDC Energy's journey, expanding its footprint and enabling innovation across the region's energy and manufacturing sectors.



### 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.



# Achievements & Recognitions

## MSCI ESG Rating of "A"

NMDC Energy achieved its first-ever MSCI ESG Rating of "A", marking a major milestone in its sustainability journey and reflecting strong ESG governance, responsible operations, and proactive management of environmental and social risks. The company's ESG Committee is driving the Sustainability Strategy (2025–2027) to further enhance Scope 3 data accuracy, integrate low-carbon technologies, strengthen disclosure transparency, and reinforce HSE culture — all aimed at advancing toward an upgraded "AA" rating in the coming years.



## MSCI Inclusion in MSCI EM Small Cap. Index

NMDC Energy was successfully qualified and included in MSCI Emerging Markets Small Cap. Index and MSCI UAE Small Cap. Index (the Global provider of equity, fixed income, real estate indices) during their rebalancing event in February 2025. This resulted in passive funds flowing into NMDC Energy during first quarter of 2025. The inclusion comes post NMDC Energy's listing on ADX in September 2024.

## Oil & Gas Middle East Awards 2025 EPC Contractor of the Year (2022-2025) Yard Modernization Company of the Year (2024-2025)



## Energy Company of the Year The 2025 Sustainability Innovation Awards (Construction Business News)



## MEED Energy Project of the Year MEED Projects Award



## NMDC Energy Forbes Middle East Top 100 Listed Companies



## Energy Company of the Year The 2025 Sustainability Innovation Awards (Construction Business News)

## ASIAN OIL & GAS AWARDS Asian Oil & Gas Awards Hail & Ghasha & AI Safety

NMDC Energy received The 2025 IPLOCA New Technologies Award for the AI – Powered Site Safety Monitoring System – New Technology Category



## AI ecosystem

Expansion of the AI ecosystem to 70+ agents across key functions, and the NMDC 4.0 Platform supporting analysis, summarization, and discrepancy detection

## Climate Action

Accelerated the transition to a lower-carbon fleet, with 15% of heavy equipment replaced with electric or hybrid models.

## Resource efficiency (Waste/Emissions)

The implementation of a static waste compactor at the H&G Project led to a 40% reduction in waste and a reduction of approximately 3.3 tons of CO<sub>2</sub> emissions.

## HSE Performance

Delivered 107.3 million workhours with zero fatalities, underscoring a strong safety culture and operational discipline.

## Emergency Preparedness & HSE Drills

Carried out drills to assess operational readiness and response capabilities, including H<sub>2</sub>S Exposure, Rescue at Height, Abandon Ship, Fire, Spill Response, Heat Stress, Medivac, and Environmental Spill Simulations.

## Resource Efficiency (Energy)

NMDC Energy Launched an Energy Efficiency Program focusing on optimizing power systems in sites, leading to an estimated 5% reduction in fuel consumption intensity.

## Staff Sustainability Capacity Building

Sustainability & ESG training to foster a culture of care, continuous learning, and stronger alignment with the ESG Strategy.

## Mangrove Ecosystem

Expanded the Mangrove Ecosystem Restoration Project. A new Biodiversity Impact Assessment Protocol was introduced, making assessment mandatory for all new major projects.

## GHG Emissions Management

Achieved a 6% reduction in Scope 1 and 2 GHG emissions intensity compared to the 2024 baseline, largely driven by the adoption of lower-carbon fleet models

## Risk & Compliance (IRC)

Implementation of an Integrated Risk & Compliance (IRC) Platform to centralize internal audit findings, compliance monitoring, and incident reporting, significantly improving oversight efficiency.

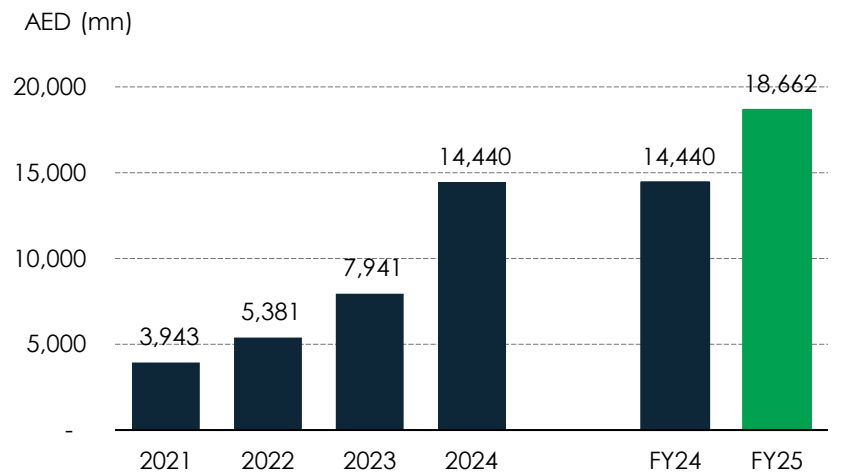


# Financial Performance

# NMDC Energy P&L



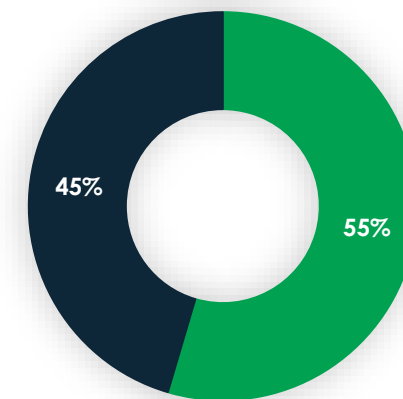
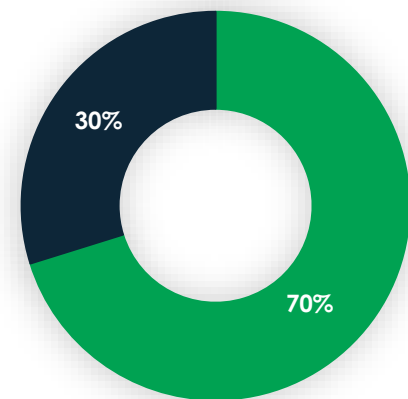
## Revenues



Revenue Breakdown

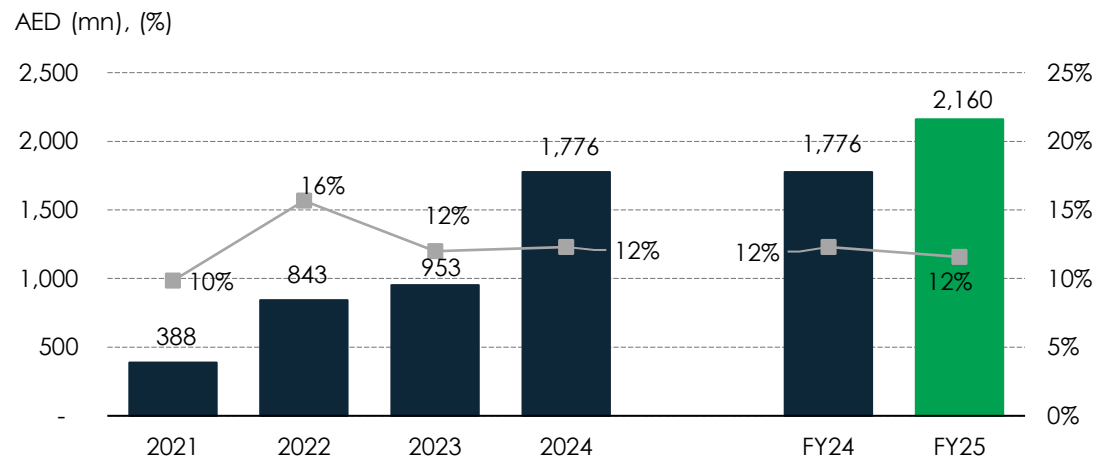
Local International

Off-shore On-shore

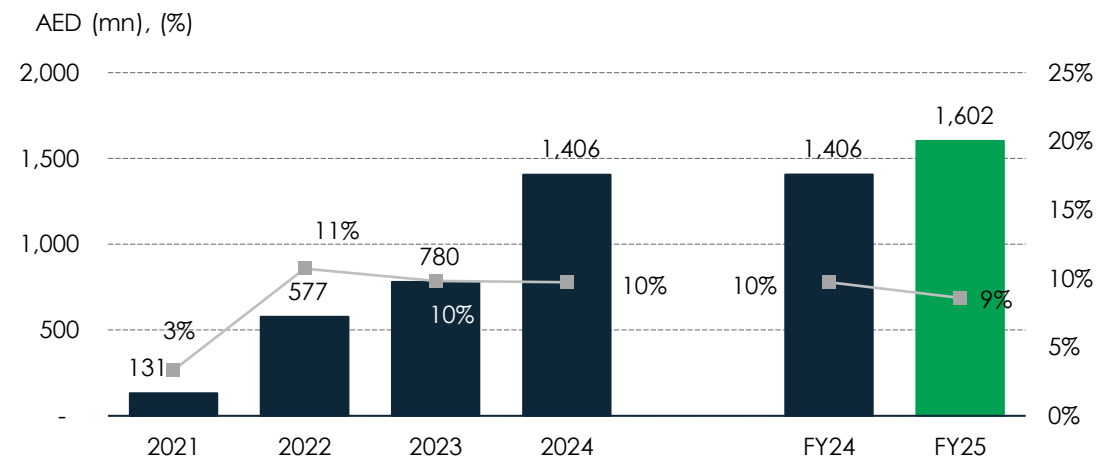


\*Based on FY25 revenues

## EBITDA / EBITDA Margin



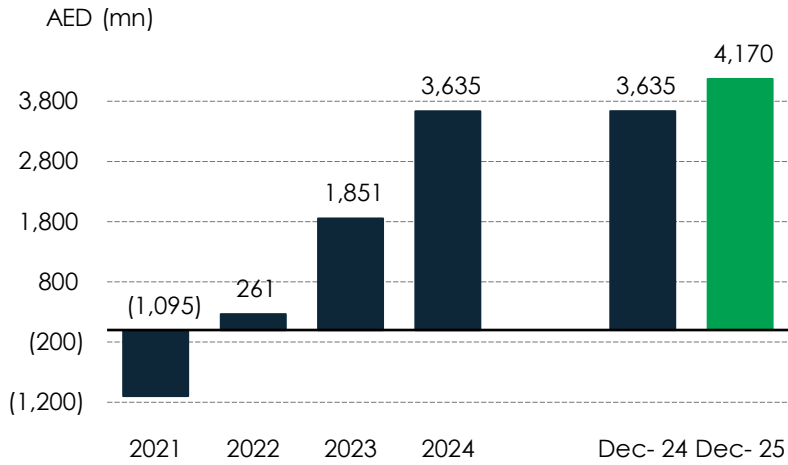
## Net Profit After Tax/ NPAT Margin



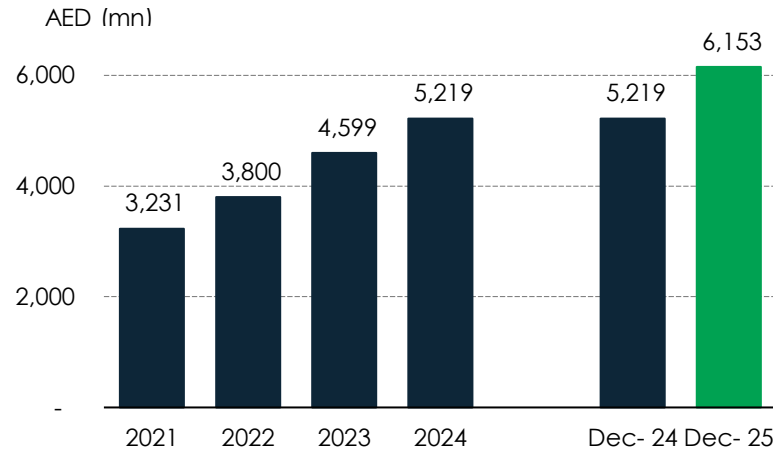
# NMDC Energy B/S and CF



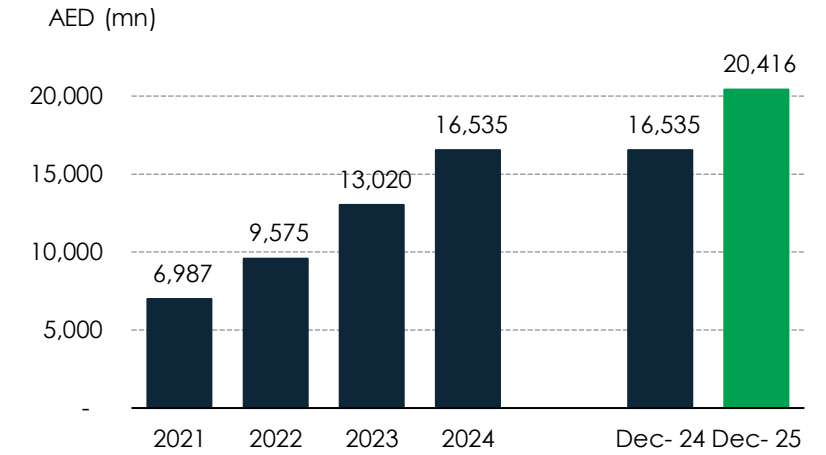
## Net Cash



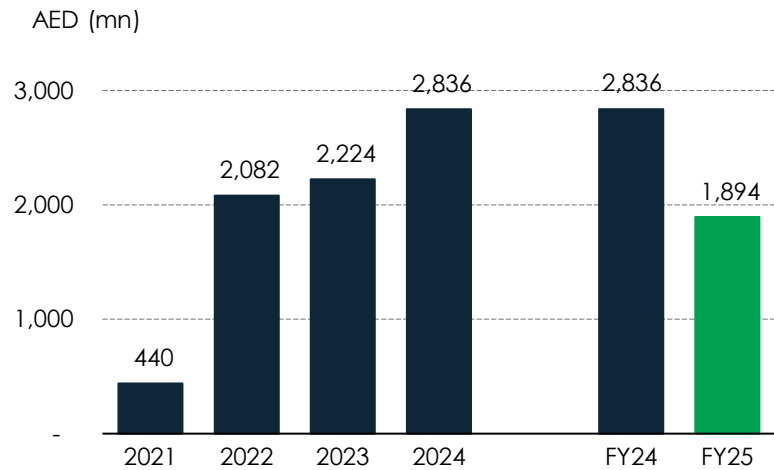
## Total Equity



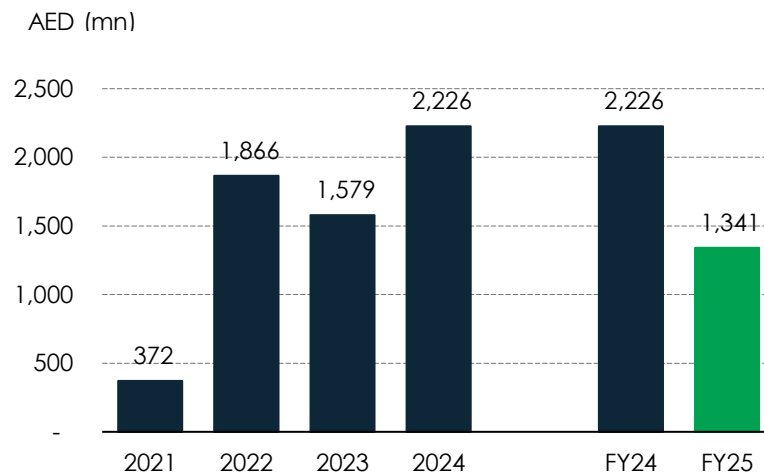
## Total Assets



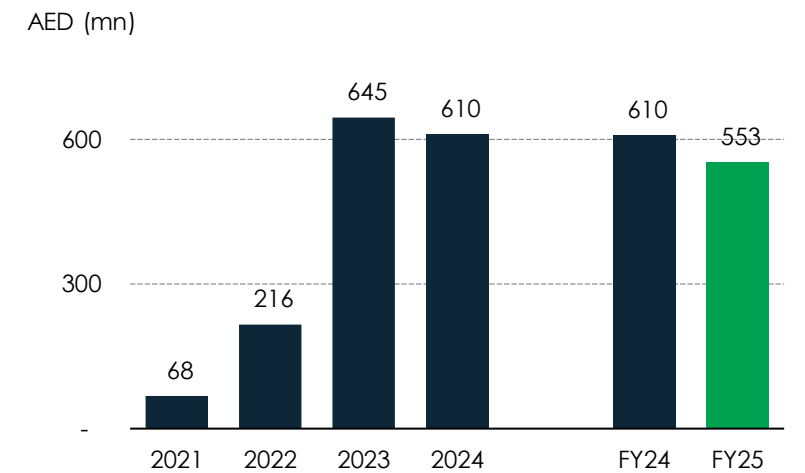
## Cash from Operations



## Free Cash Flow



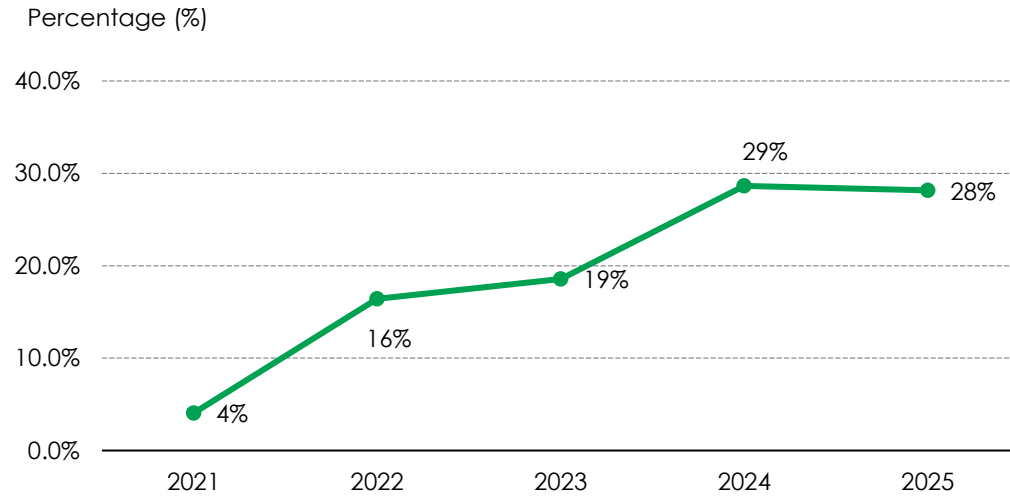
## Capex



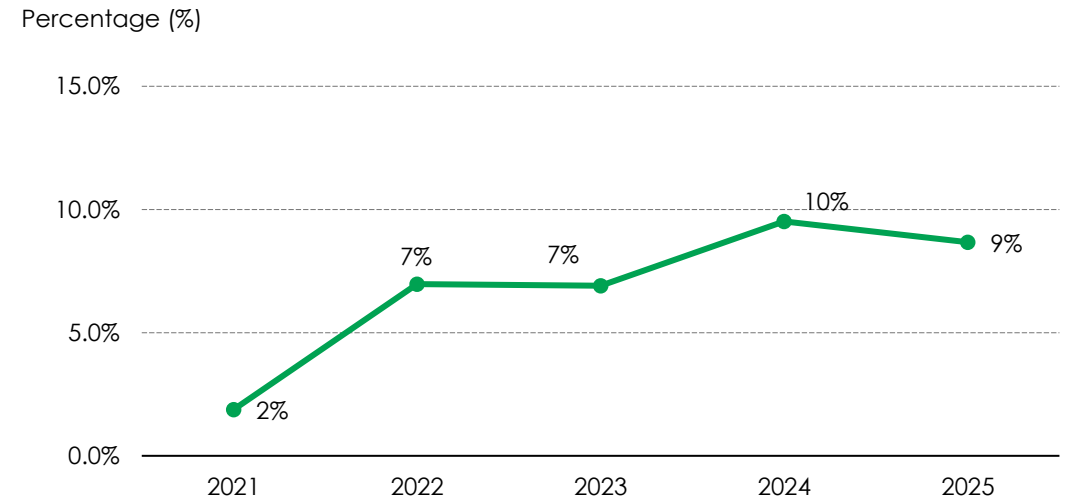
# NMDC Energy Financial Ratios



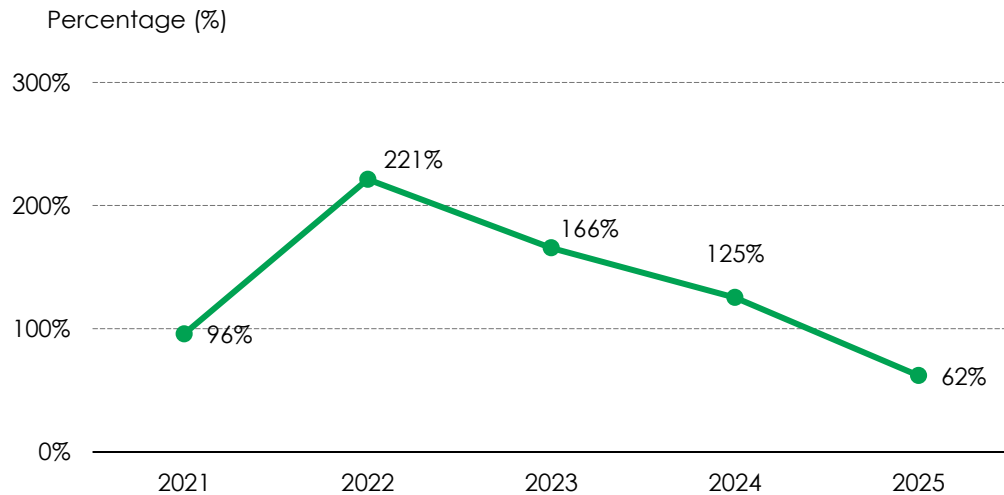
## RoAE



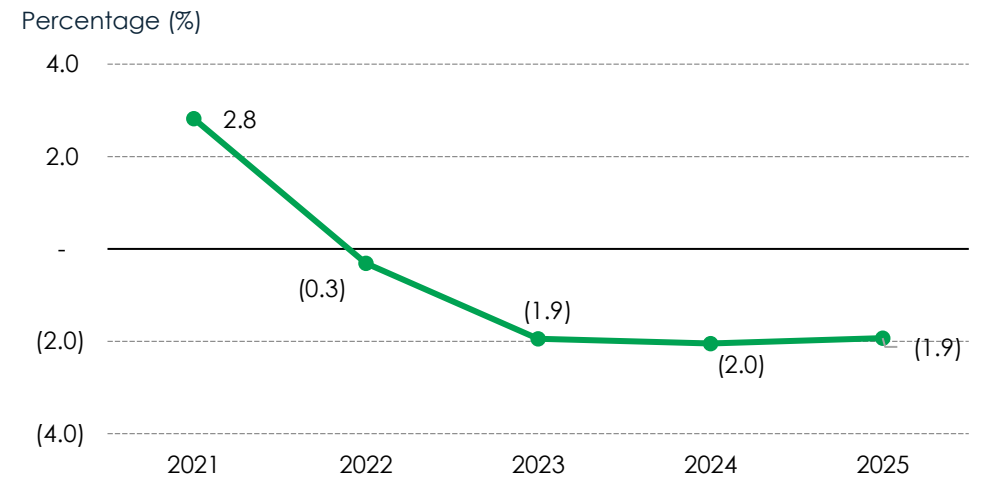
## RoAA



## Free Cash Flow / EBITDA



## Net Debt / EBITDA

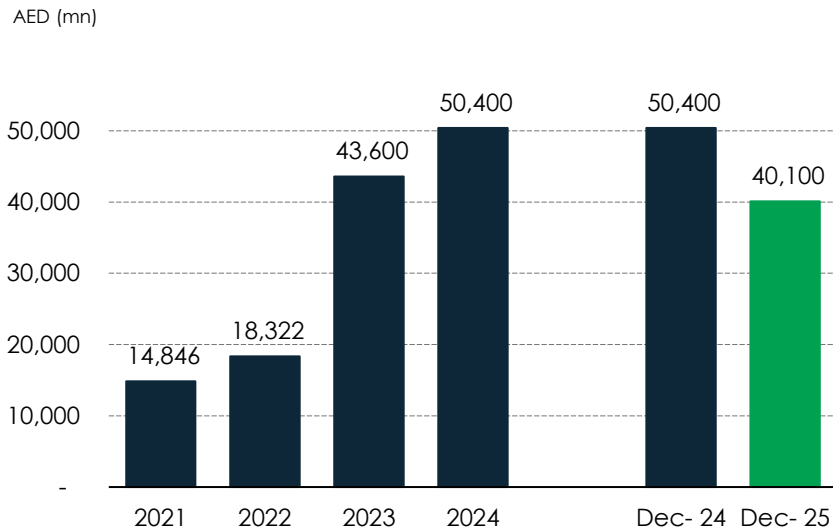


# NMDC Energy Awards and Backlog

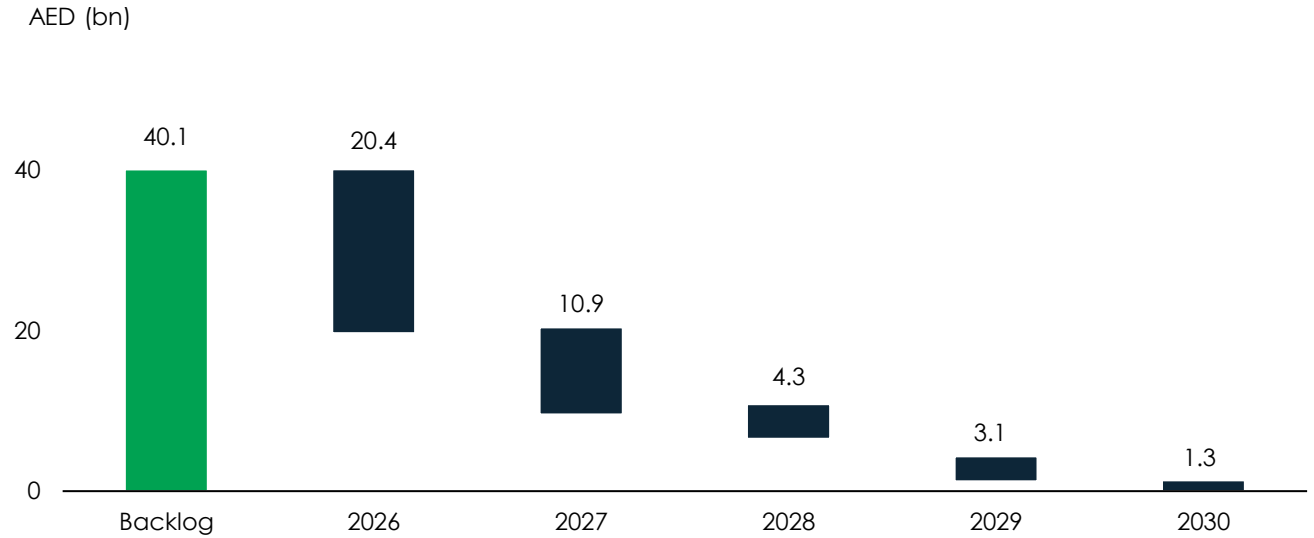
## Awarded Projects

EPC work off-shore project	UAE	AED 9.7 billion
EPC Work - subsea gas pipeline	TaiPower Taiwan	AED 4.2 billion
Awarded Projects in FY25		AED <b>13.9</b> billion

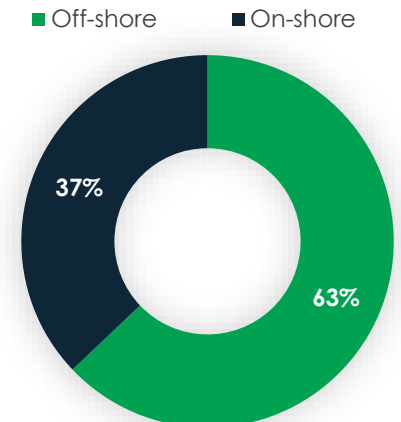
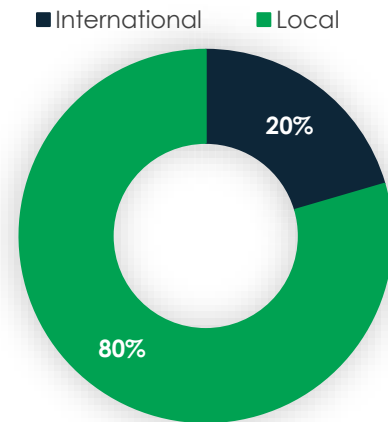
## Backlog



## Backlog Run-off



Backlog Contribution





# APPENDIX

# Offshore Projects



# Onshore Projects





# Thank You!

## Investor Relations

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