

ADNOC and Reliance Sign Strategic Partnership for World-Scale Chemical Projects at TA'ZIZ in Ruwais

Plants to produce chlor-alkali, ethylene dichloride and polyvinyl chloride

Project advances development of TA'ZIZ ecosystem and Ruwais Industrial Complex

Products for export and local use to enable growth of UAE industry and substitute chemicals currently imported

New partnership between global industrial and energy leaders further strengthens ties between UAE and India

Agreement signals continued momentum at TA'ZIZ with strong local and international investor interest

Abu Dhabi National Oil Company (ADNOC) announced that Reliance Industries Limited (Reliance), has signed an agreement to join a new world-scale chlor-alkali, ethylene dichloride and polyvinyl chloride (PVC) production facility at TA'ZIZ in Ruwais, Abu Dhabi. The agreement capitalizes on growing demand for these critical industrial raw materials and leverages the strengths of ADNOC and Reliance as global industrial and energy leaders. The project will be constructed in the TA'ZIZ Industrial Chemicals Zone, which is a joint venture between ADNOC and ADQ.

The agreement continues the momentum of ADNOC's downstream and industry growth plans in line with ADNOC's 2030 strategy. Petrochemical, refining and gas growth projects are currently under construction, with a number of projects also recently completed across the downstream and industry portfolio. ADNOC is gearing up for growth with TA'ZIZ, the world-scale chemicals production hub and industrial ecosystem based in Ruwais, with investment in excess of AED 18 billion and a number of further growth projects in the downstream and industry sector. Since 2018, ADNOC has attracted significant foreign direct investment from international partners in the downstream business including refining, fertilizers and gas pipelines.

Under the terms of the agreement, TA'ZIZ and Reliance will construct an integrated plant, with capacity to produce 940 thousand tons of chlor-alkali, 1.1 million tons of ethylene dichloride and 360 thousand tons of PVC annually.

His Excellency Dr. Sultan Ahmed Al Jaber, UAE Minister of Industry and Advanced Technology and ADNOC Managing Director and Group CEO, said: “We are delighted to attract an investor of Reliance’s caliber to partner with ADNOC and ADQ in accelerating growth at TA’ZIZ. This agreement is a significant milestone, as we continue to grow a globally competitive industrial ecosystem and highly attractive investor value proposition.”

“In line with our 2030 strategy, we look forward to creating further opportunities across the entire TA’ZIZ ecosystem for the next generation of local industry. The domestic production of critical industrial raw materials strengthens our supply chains, drives In-Country Value and accelerates the UAE’s economic diversification.”

Welcoming this initiative, **Reliance Industries Chairman and Managing Director, Mr. Mukesh D. Ambani**, said: We at Reliance are excited to enter into a Strategic Partnership with ADNOC for establishing a world-class and world-scale chemical project at TA’ZIZ in Ruwais. This important milestone further bolsters our long-standing relationship with ADNOC, reaffirming our faith in the global vision of the UAE’s wise leadership. It is also yet another testimony to the enormous potential in advancing India-UAE cooperation in value enhancement in the energy and petrochemicals sectors. The project will manufacture ethylene dichloride, a key building block for production of PVC in India. This is a significant step in globalizing Reliance’s operations, and we are proud to partner with ADNOC in this important project for the region.”

Chlor-alkali is used in water treatment and in the manufacture of textiles and metals. Ethylene dichloride is typically used to produce PVC. PVC has a wide range of applications across housing, infrastructure and consumer goods. The market for these chemicals is expected to enjoy steady growth supported by the needs of growing demand, particularly in Asia and Africa.

Production of these chemicals will create opportunities for local industry to source critical raw materials in the UAE for the first time, creating additional opportunities for In-Country Value. For example, chlor-alkali will enable production of caustic soda, essential for the production of aluminum. Ethylene dichloride and PVC have a wide range of applications across housing, infrastructure and consumer goods.

Since its launch in November 2020, TA’ZIZ has made significant progress. Development activities at the site have moved forward, with land and marine surveys already completed. Considerable interest has been received from local and international investors in opportunities across the entire ecosystem and value chain, and agreements with the first phase of investors are nearing finalization.

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Contracts have been awarded for the first stages of development of the TA'ZIZ site, and work is already underway. This includes geotechnical and topographical surveys, a marine bathymetric survey and health, safety, and environment impact assessments, which have already been completed. The surveys will enable civil engineering works to commence, preparing the TA'ZIZ site for construction as well as dredging for an entirely new port facility.

Tenders for the initial design of the seven TA'ZIZ chemicals derivatives projects have been awarded and work is ongoing. Final investment decisions for the projects and awards of related EPC contracts are being targeted for 2022.

About Reliance Industries Limited (RIL)

Reliance is India's largest private sector company, with a consolidated turnover of INR 539,238 crore (\$73.8 billion), cash profit of INR 79,828 crore (\$10.9 billion), and net profit of INR 53,739 crore (\$7.4 billion) for the year ended March 31, 2021.

Reliance's activities span hydrocarbon exploration and production, petroleum refining and marketing, petrochemicals, retail and digital services. Reliance is the top-most ranked company from India to feature in Fortune's Global 500 list of 'World's Largest Companies' – currently ranking 96th. The company stands 71st in the 'Forbes Global 2000' rankings for 2019 – top-most among Indian companies. It features among LinkedIn's 'The Best Companies to Work For In India' (2021).

For more information visit: www.ril.com

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

About ADQ

Established in Abu Dhabi in 2018, ADQ is one of the region's largest holding companies with direct and indirect investments in more than 90 companies locally and internationally. Both an asset owner and investor, ADQ's broad portfolio of major enterprises span key sectors of a diversified economy, including energy and utilities, food and agriculture, healthcare and pharma, and mobility and logistics, amongst others. As a strategic partner of Abu Dhabi's government, ADQ is committed to accelerating the transformation of the emirate into a globally competitive and knowledge-based economy. www.adq.ae

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About TA'ZIZ

In Arabic, TA'ZIZ means advancement, strengthening or creating a foundation. It is an industrial services and logistics ecosystem that drives, supports, and enables the growth of the Ruwais Industrial Complex and Abu Dhabi's chemicals, advanced manufacturing and industrial sectors.

For more information visit: www.taziz.com