

**MEDIA RELEASE**

## **ADNOC and Reliance Industries Limited Sign Agreement to Explore Development of Ethylene Dichloride Facility in Ruwais**

*Agreement underscores companies' shared interest in leveraging the strength of the Ruwais ecosystem to unlock new value creation opportunities in India*

*Agreement further demonstrates ADNOC's ambition to expand downstream portfolio and international market access as part of its 2030 growth strategy*

**Abu Dhabi, UAE / Mumbai, 10 December, 2019:** The Abu Dhabi National Oil Company (ADNOC) signed, today, a Framework Agreement with Reliance Industries Limited (RIL) to explore development of an Ethylene Dichloride facility in Ruwais.

The signing of the agreement was witnessed by His Excellency Dr. Sultan Ahmed Al Jaber, UAE Minister of State and ADNOC Group CEO, and Mr. Mukesh D. Ambani, RIL Chairman and Managing Director. The agreement was signed by Mr. Abdulaziz Alhajri, Executive Director of ADNOC's Downstream Directorate, and Mr. Nikhil R. Meswani, RIL Executive Director.

Under the terms of the agreement, ADNOC and RIL will evaluate the potential creation of a facility that manufactures EDC adjacent to ADNOC's integrated refining and petrochemical site in Ruwais, Abu Dhabi and strengthen the companies' existing relationship supporting future collaboration in petrochemicals.

ADNOC would supply ethylene to the potential joint venture and provide access to world-class infrastructure at Ruwais, while RIL will deliver operational expertise and entry to the large and growing Indian vinyls market, in which it is a key participant.

EDC is a basic building-block for manufacture of PVC, a polymer product in increasingly higher demand globally. PVC plays a critical role in the housing and agriculture sectors, and demand for PVC, particularly in the Indian vinyls market, is expected to grow significantly.

Mr Nikhil Meswani said: “This is a significant step towards Reliance’s commitment to pursue backward integration and will pave the way for enhancing PVC capacity in India to cater to the fast growing domestic market. This co-operation ideally combines advantaged feedstock and energy from the UAE with Reliance’s execution capabilities and the growing Indian market.”

Mr. Abdulaziz Alhajri said: “The agreement with Reliance Industries Limited is a product of our strong relationship, spanning over two decades, and a testament to ADNOC’s continued ability to cultivate smart and mutually beneficial international partnerships. We look forward to working closely with RIL to identify opportunities to capitalize on the strengths of the Ruwais ecosystem, while delivering a compelling new commercial platform for satisfying the large Indian PVC market, as well as demand for other fast-growing segments in the region.”

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### **About ADNOC**

ADNOC is one of the world's leading diversified energy and petrochemicals groups with a daily output of about 3 million barrels of oil and 10.5 billion cubic feet of natural gas. With 14 specialist subsidiary and joint venture companies, ADNOC is a primary catalyst for the UAE's growth and diversification.

### **For further information:**

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### **About Reliance Industries Limited**

RIL is India's largest private sector company, with a consolidated turnover of INR 622,809 crore (\$90.1 billion), cash profit of INR 64,478 Crore (\$9.3 billion), and net profit of INR 39,588 crore (\$5.7 billion) for the year ended March 31, 2019. RIL's activities span hydrocarbon exploration and production, petroleum refining and marketing, petrochemicals, retail and digital services.

RIL is the top most ranked company from India to feature in Fortune's Global 500 list of 'World's Largest Corporations' – currently ranking 106th in terms of both revenues and profits. The company stands 71st in the 'Forbes Global 2000' rankings for 2019 – top-most among Indian companies. It ranks 10th among LinkedIn's 'The Best Companies to Work For In India' (2019).

### **For further information:**

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