

<b>Pricing Term Sheet</b>		قائمة أحكام التسعير	
20 April 2021		التاريخ: 20 إبريل 2021	
Abu Dhabi National Energy Company PJSC		شركة أبو ظبي الوطنية للطاقة ش.م.ع	
U.S.\$750,000,000 2.000 Per cent. Notes due 2028; U.S.\$750,000,000 3.400 Per cent. Notes due 2051 (the "Notes")		سندات بقيمة 750,000,000 دولار أمريكي بفائدة ثابتة 2.000% تستحق عام 2028 سندات بقيمة 750,000,000 دولار أمريكي بفائدة ثابتة 3.400% تستحق عام 2051	
Issuer	Abu Dhabi National Energy Company PJSC	شركة أبو ظبي الوطنية للطاقة ش.م.ع	المصدر
Issuer LEI	213800UNJSVQFNUYW03	213800UNJSVQFNUYW03	معرف الكيان القانوني للمصدر
Expected Issue Ratings	Aa3 by Moody's and AA- by Fitch	Aa3 by Moody's and AA- by Fitch	تصنيف الإصدار
Type	Senior Unsecured Notes	متقدمة الأولوية ، غير مضمون	نوع السندات
Format	Rule 144A and Regulation S	القانون 144A و Regulation S	شكل الإصدار
Currency	U.S. Dollars	دولار أمريكي - \$	العملة
Issue Size	7-year: U.S.\$ 750,000,00 30-year: U.S.\$750,000,000	7 سنوات: 750,000,000 دولار أمريكي 30 سنة: 750,000,000 دولار أمريكي	حجم الإصدار
Denominations	U.S.\$200,000 and integral multiples of U.S.\$1,000 in excess thereof	\$200,000 دولار أمريكي و \$1,000 دولار أمريكي للمبالغ الإضافية	الفئات المحددة
Tenor	7-years 30-years	7 سنوات 30 سنة	المدة
Issue Date	29 April 2021	29 إبريل 2021	تاريخ الإصدار
Maturity Date	7-year: 29 April 2028 30-year: 29 April 2051	7 سنوات: 29 إبريل 2028 30 سنة : 29 إبريل 2051	تاريخ الاستحقاق
Interest Payment Dates	29 April and 29 October in each year, commencing on 29 October 2021 (the "First Interest Payment Date"), up to	29 أبريل و 29 أكتوبر من كل عام ، بدءًا من 29 أكتوبر 2021 ("تاريخ سداد الفائدة الأول") ، حتى تاريخ الاستحقاق شاملاً	دفعات الفائدة (مواعيد التوزيع)

	and including the Maturity Date		
Benchmark	7-year: 1.250% due 31 March 2028  30-year: US Treasury 1.625% due 15 November 2050	7 سنوات: معدل الخزينة الأمريكية 1.250% تستحق في مارس عام 2028  30 سنة: معدل الخزينة الأمريكية 1.625% تستحق في نوفمبر عام 2051	المؤشر/ المرجع
Benchmark Yield	7-years: 1.231 per cent.  30-years: 2.266 per cent.	7 سنوات: 1.231%  30 سنة : 2.266%	العائد المرجعي
Re-offer Yield	7-years: 2.031 per cent.  30-years: 3.400 per cent.	7 سنوات: 2.031%  30 سنة : 3.400%	ربح الإصدار
Re-offer UST Spread	7-years: UST + 80.0 basis points  30-years: UST + 113.4 basis points	7 سنوات: 80.0 نقطة أساس  30 سنة : 113.4 نقطة أساس	هامش الفائدة فوق متوسط مقايضات الدولار الأمريكي
Coupon	7-years: 2.000 per cent. / semi-annual  30-years: 3.400 per cent. / semi-annual	7 سنوات: 2.000 % مستحقة الدفع نصف سنوية  30 سنة : 3.400 % مستحقة الدفع نصف سنوية	دفعات الأرباح
Day Count Fraction	30/360 Fixed	30/360 ثابت	عدد الأيام في احتساب الربح
Business Days	New York and London	لندن و نيويورك	أيام العمل
Issue Price	7-years: 99.799 per cent.  30-years: 100 per cent.	7 سنوات: 99.799%  30 سنة : 100%	سعر الإصدار
Listing	London Stock Exchange and Abu Dhabi Securities Exchange	بورصة لندن وسوق أبوظبي للأوراق المالية	الإدراج
Law	English law	القانون الانكليزي	القانون
Clearing	Rule 144A (DTC), Regulation S (Euroclear and Clearstream Luxembourg)	القانون 144A (DTC) القانون Regulation S (ايروكليس و كليبستريم, لوكسمبرغ)	المقاصة
Form of the Notes	Registered Global Notes	مسجلة عالميا	شكل السندات

Joint Lead Managers and Joint Bookrunners	Bank of China Limited, London Branch, Citigroup Global Markets Limited, First Abu Dhabi Bank PJSC, HSBC Bank plc, Mashreqbank psc, Mizuho International plc, MUFG Securities EMEA plc	بنك الصين المحدود ، فرع لندن سيتي جروب جلوبال ماركتس ليمتد بنك أبوظبي الأول ش.م.ع بنك اتش اس بي سي بنك المشرق مizuho الدولي إم يو أف جي للأوراق المالية	مدراء الاكتتاب الرئيسيين المشاركين
Rule 144A CUSIP / ISIN / Common Code	7-years: 00388WAJ0 / US00388WAJ09 / 233367915  30-years: 00388WAK7 / US00388WAK71 / 233368202	7 سنوات: 00388WAJ0 / US00388WAJ09 / 233367915  30 سنة: 00388WAK7 / US00388WAK71 / 233368202	القانون 144A CUSIP  رمز الإصدار
Regulation S ISIN / Common Code	7-years: XS2333388184 / 233338818  30-years: XS2333388937 / 233338893	7 سنوات: XS2333388184 / 233338818  30 سنة: XS2333388937 / 233338893	القانون Regulation S  رمز الإصدار
Stabilisation	FCA/ICMA	FCA/ICMA	مستوى الاستقرار

Before you invest, you should read the Prospectus for more complete information about the Issuer and this offering. Any Joint Lead Manager participating in the offering will arrange to send you the Prospectus if you request it.

This pricing term sheet is strictly confidential to the recipient and is for information purposes only in connection with the securities referred to above (the "Notes"). This pricing term sheet is qualified in its entirety by reference to the Prospectus. The information contained in this pricing term sheet will be superseded in its entirety by the Prospectus and the Final Terms to be published in respect of the Notes. Terms not otherwise defined herein shall have the meanings ascribed to them in the Prospectus. Concurrent Tender Offer. The Issuer announced on April 19, 2021 that it has commenced (i) an offer to purchase for cash (the "Any and All Tender Offer") any and all of its outstanding US\$ 750,000,000 3.625% Notes due June 2021 and US\$ 750,000,000 5.875% Notes due December 2021 (together, the "Any and All Notes") and (ii) an offer to purchase for cash (the "Maximum Tender Offer" and, together with the Any and All Tender Offer, the "Tender Offers") up to US\$ 250,000,000 of its outstanding 3.625% Notes due January 2023, upon the terms and subject to the conditions set forth in an Offer to Purchase dated April 19, 2021. The Tender Offers are conditional upon, among other customary conditions, the successful closing of the issuance of the Notes and the concurrent issuance on the Issue Date of any other notes under the Programme. Each of BNP Paribas, Citi, HSBC, Mizuho Securities and MUFG is authorised and

supervised by the United Kingdom Prudential Regulation Authority and is subject to regulation by the United Kingdom Financial Conduct Authority (the "FCA") and the United Kingdom Prudential Regulation Authority. SMCB Nikko is authorised and regulated by the FCA. Each of First Abu Dhabi Bank PJSC (FAB) and Mashreqbank PSC (Mashreq) is regulated by the Central Bank of the UAE. Bank of China Limited is a joint stock company with limited liability of its members, incorporated in the People's Republic of China and registered in China in the State Administration of Industry and Commerce, PRC. Bank of China Limited, London Branch is registered in England, is authorised and regulated by China Banking Regulatory Commission, authorised by the PRA and is subject to regulation by the FCA and limited regulation by the PRA.

The Notes have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "Securities Act"), and may not be offered or sold within the United States except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and in compliance with any applicable state securities laws. The offer is being made only to qualified institutional buyers ("QIBs") in reliance on Rule 144A under the Securities Act and in offshore transactions within the meaning of and in accordance with Regulation S under the Securities Act. Prospective purchasers are hereby notified that the sellers or the Issuer of the Notes may be relying on the exemption from the registration requirements of the Securities Act provided by Rule 144A of the Securities Act or another available exemption from registration. For a description of these and certain further restrictions on offers, sales and transfers of the Notes and the distribution of the Prospectus and this pricing term sheet, see "Subscription and Sale and Transfer and Selling Restrictions" in the Prospectus. The Issuer has not registered, and does not intend to register, any portion of the offering in the United States, and does not intend to conduct a public offering of any securities in the United States.

The distribution of this pricing term sheet and the offering in certain jurisdictions may be restricted by law and therefore persons into whose possession this pricing term sheet comes should inform themselves about and observe any such restrictions. Any failure to comply with these restrictions could result in a violation of the laws of such jurisdiction. In particular, this pricing term sheet is not for distribution in or into Australia, Canada or Japan. In addition, this pricing term sheet may only be distributed in the United States to persons reasonably believed to be QIBs.

This pricing term sheet is only being distributed to and is only directed at (i) persons who are outside the United Kingdom or (ii) to investment professionals falling within Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (the Order) or (iii) high net worth companies, and other persons to whom it may lawfully be communicated, falling within Article 49(2)(a) to (d) of the Order (all such persons in (i), (ii) and (iii) above together being referred to as relevant persons). The Notes are only available to, and any invitation, offer or agreement to subscribe, purchase or otherwise acquire such Notes will be engaged in only with, relevant persons. Any person who is not a relevant person should not act or rely on this pricing term sheet or any of its contents.

Any investment decision with respect to the Notes should be made solely on the basis of the Final Terms and conditions of the Notes and the information contained in the Prospectus (including, without limitation, the risk factors contained therein). In addition, because this pricing term sheet is a summary only, it may not contain all material terms and the information contained herein in and of itself should not form the basis for any investment decision. Any recipient should consult the Prospectus for more complete information about the Notes.

Advertisement: This pricing term sheet is an advertisement and is not a prospectus for the purpose of Regulation (EU) No 1129/2017 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018. The Prospectus and the applicable Final Terms, when published, will be available on <http://www.londonstockexchange.com/exchange/news/market-news/market-news-home.html> UK MiFIR professionals/ECPs-only – Manufacturer target market (UK MiFIR product governance) is eligible counterparties and professional clients only (all distribution channels) In connection with Section 309B of the Securities and Futures Act (Chapter 289) of Singapore (the “SFA”) and the Securities and Futures (Capital Markets Products) Regulations 2018 of Singapore (the “CMP Regulations 2018”), the Issuer has determined and hereby notifies all relevant persons (as defined in section 309A(1) of the SFA) that the securities to which this announcement relates are classified as prescribed capital markets products (as defined in the CMP Regulations 2018) and Excluded Investment Products (as defined in the Singapore Monetary Authority (the MAS) Notice SFA 04-N12: Notice on the Sale of Investment Products and the MAS Notice FAA-N16: Notice on Recommendations on Investment Products).

Stabilisation: ICMA/Financial Conduct Authority. A SECURITIES RATING IS NOT A RECOMMENDATION TO BUY, SELL OR HOLD SECURITIES AND MAY BE SUBJECT TO REVISION, SUSPENSION OR WITHDRAWAL AT ANY TIME BY THE ASSIGNING RATING ORGANISATION. SIMILAR RATINGS FOR DIFFERENT TYPES OF ISSUERS AND ON DIFFERENT TYPES OF SECURITIES DO NOT NECESSARILY MEAN THE SAME THING.