

Pricing Term Sheet		قائمة أحكام التسعير	
29 April 2014			
Abu Dhabi National Energy Company PJSC		شركة أبو ظبي الوطنية للطاقة ش.م.ع	
U.S.\$750,000,000 3.875 Per cent. Notes due 2024		سندات بقيمة 750,000,000 دولار أمريكي بفائدة ثابتة 3.875% تستحق عام 2024	
Issuer	Abu Dhabi National Energy Company PJSC	شركة أبو ظبي الوطنية للطاقة ش.م.ع	المصدر
Expected Issue Ratings	A3/A- by Moody's/S&P	A3/A- by Moody's/S&P	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	10 year: U.S.\$750,000,000	10 سنوات: 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	10-years	10 سنوات	المدة
Issue Date	6 May 2014	6 مايو 2014	تاريخ الإصدار
Maturity Date	10-years: 6 May 2024	6 مايو 2024	تاريخ الاستحقاق
Interest Payment Dates	6 May and 6 November of each year from 6 November 2014 up to and including the Maturity Date	6 مايو و 6 نوفمبر من كل عام من 6 نوفمبر 2014 حتى بما في ذلك تاريخ الاستحقاق	دفعات الفائدة (مواعيد التوزيع)
Benchmark	10 year: US Treasury 2.750% due February 2024	10 سنوات :معدل الخزانة الأمريكية 2.750% تستحق في فبراير عام 2024	المؤشر / المرجع

Benchmark Yield	10 year: 2.702 per cent.	10 سنوات : 2.702%	العائد المرجعي
Re-offer Yield	10 year: 3.952 per cent.	10 سنوات : 3.952%	ربح الإصدار
Re-offer UST Spread	10 year: UST + 125 basis points	10 سنوات : 125 نقطة أساس	هامش الفائدة فوق متوسط مقايضات الدولار الأمريكي
Coupon	10 year: 3.875 per cent. / semi-annual	3.875% 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	10 year: 99.369 per cent.	10 سنوات: 99.369%	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 S Regulation (ايروكلير و كلييرستريم, لوكسيمبرغ)	المقاصة
Form of the Notes	Registered Global Notes	مسجلة عالميا	شكل السندات
Joint Lead Managers and Joint Bookrunners	Merrill Lynch International Mitsubishi UFJ Securities International plc Société Générale Standard Chartered Bank The Royal Bank of Scotland plc	ميريل لينش العالمية ميتسوبيشي يو اف جيه سيكيوريتيز انترناشيونال سوسيتيه جنرال ستاندرد تشارترد رويال بنك اوف سكوتلاند	مدراء الاكتتاب الرئيسيين المشاركين

Rule 144A CUSIP / ISIN / Common Code	10 year:  00386SAM4/US00386SAM44/1064 85275	10 سنوات:  00386SAM4/US00386SAM44/106 485275	القانون 144A CUSIP  رمز الإصدار
Regulation S ISIN / Common Code	10 year: XS1017435352/101743535	10 year: XS1017435352/101743535	القانون Regulation S  رمز الإصدار
Stabilisation	FCA/ICMA	FCA/ICMA	مستوى الاستقرار

The Issuer has prepared a prospectus dated 23 April 2014 (the “Prospectus”) in respect of the Programme and the Notes to which this Pricing Term Sheet relates. This Pricing Term Sheet is qualified in its entirety by reference to the Prospectus. Before you invest in the Notes, you should read the Prospectus for more information concerning the Issuer and the Notes. The information in this pricing term sheet supplements the Prospectus and supersedes the information therein to the extent that there are any inconsistencies. Terms not otherwise defined herein shall have the meanings ascribed to them in the Prospectus.

*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 or to, or for the account or benefit of, U.S. persons (as defined in Regulation S under the Securities Act (“Regulation S”)) except in certain transactions exempt from the registration requirements of the Securities Act. The Notes are being offered and sold outside the United States to non-U.S. persons in reliance on Regulation S and within the United States only to persons who are “qualified institutional buyers” (“QIBs”) in reliance on Rule 144A under the Securities Act (“Rule 144A”) or another available exemption from, or in a transaction not subject to, the registration requirements of the Securities Act. Prospective purchasers are hereby notified that the sellers of the Notes may be relying on the exemption from the provisions of Section 5 of the Securities Act provided by Rule 144A. 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 Restrictions” in the Prospectus.*

*The distribution of this Pricing Term Sheet and the Prospectus 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.*

*Certain of the Joint Lead Managers and Co-Managers are not U.S. registered broker-dealers and, therefore, to the extent that they intend to effect any sales of the Notes in the United States, they will do so through one or more U.S. registered broker-dealers as permitted by FINRA regulations.*

*This Pricing Term Sheet is only being distributed to and is only directed at (i) persons who are outside the United Kingdom or (ii) 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. This Pricing Term Sheet is an advertisement and is not a prospectus for the purposes of Directive 2003/71/EC (such directive, together with any applicable implementing measures in the United Kingdom under such Directive, in each case, as amended, the “Prospectus Directive”). The Prospectus prepared pursuant to the Prospectus Directive can*

*be obtained in accordance with the Prospectus Directive. Investors should not subscribe for any Notes except on the basis of information contained in the Prospectus.*

**Stabilisation (if any): FCA/ICMA**

**Note: A securities rating is not a recommendation to buy, sell or hold securities and may be subject to revision or withdrawal at any time.**