

Pricing Term Sheet		قائمة أحكام التسعير	
6 December 2012			
Abu Dhabi National Energy Company PJSC		شركة أبو ظبي الوطنية للطاقة ش.م.ع	
U.S.\$1,250,000,000 3.625 Per cent. Notes due 2023		سندات بقيمة 1,250,000,000 دولار أمريكي بفائدة ثابتة 3.625% تستحق عام 2023	
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 أميركي- \$	العملة
Issue Size	10 year: U.S.\$1,250,000,000	10 سنوات: 1,250,000,000 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	12 December 2012	12 ديسمبر 2012	تاريخ الإصدار
Maturity Date	10-years: 12 January 2023	12 يناير 2023	تاريخ الاستحقاق
Interest Payment Dates	12 January and 12 July of each year from 12 July 2013 up to and including the Maturity Date	12 يناير و 12 يوليو من كل عام من 12 يوليو 2013 وحتى تاريخ الاستحقاق	دفعات الفائدة (مواعيد التوزيع)
Benchmark	10 year: US Treasury 1.625% due November 2022	سندات الخزانة الأمريكية 1.625% المستحقة في نوفمبر 2022	المؤشر / المرجع

Benchmark Yield	10 year: 1.596 per cent.	10 سنوات : 1.596%	العائد المرجعي
Re-offer Yield	10 year: 3.696 per cent.	10 سنوات : 3.696%	ربح الإصدار
Re-offer UST Spread	10 year: UST + 210 basis points	10 سنوات : 210 نقطة أساس	هامش الفائدة فوق متوسط مقايضات الدولار الأمريكي
Coupon	10 year: 3.625 per cent. / semi-annual	3.625% 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: 99.404 per cent.	10 سنوات : 99.404%	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 كليرستريم, لوكسمبرغ)	المقاصة
Form of the Notes	Registered Global Notes	مسجلة عالميا	شكل السندات
Joint Lead Managers and Joint Bookrunners	BNP Paribas Citigroup Global Markets Limited HSBC Bank plc National Bank of Abu Dhabi Standard Chartered Bank	بي إن بي باريبا مجموعة سيتي للأسواق العالمية ليمتد بنك اتش اس بي سي بنك أبوظبي الوطني ستاندرد تشارترد	مدراء الاكتتاب الرئيسيين المشاركين

Rule 144A CUSIP / ISIN / Common Code	10 year: 00386SAL6/US00386SAL60/08631 1143	10 سنوات: 00386SAL6/US00386SAL60/0863 11143	القانون 144A CUSIP رمز الإصدار
Regulation S ISIN / Common Code	10 year: XS0863524277/086352427	10 year: XS0863524277/086352427	القانون Regulation S رمز الإصدار
Stabilisation	FCA/ICMA	FCA/ICMA	مستوى الاستقرار

The Issuer has prepared a preliminary prospectus dated 29 November 2012 (the “Preliminary Prospectus”) in respect of the Notes to which this Pricing Term Sheet relates. This Pricing Term Sheet is qualified in its entirety by reference to the Preliminary Prospectus. Before you invest in the Notes, you should read the Preliminary Prospectus for more information concerning the Issuer and the Notes. The information in this Pricing Term Sheet supplements the Preliminary 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 Preliminary 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 Preliminary Prospectus and this Pricing Term Sheet, see “Subscription and Sale” and “Transfer Restrictions” in the Preliminary Prospectus.

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

Stabilisation (if any): FSA/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.