

## **Press Release**

### **Aramco closes \$12.4 billion infrastructure deal with global investor consortium**

- *Consortium comprises a cross-section of renowned investors from North America, Asia and the Middle East, including EIG and Mubadala*
- *Announcement seals one of the world's largest energy infrastructure deals*
- *Landmark transaction reflects progress in Aramco's portfolio optimization to unlock value and maximize shareholder returns*
- *Major injection of foreign capital reinforces Aramco's energy leadership position and Saudi Arabia's appeal to prominent international institutional investors*

**Dhahran, Saudi Arabia – 18 June, 2021** – Aramco and an international investor consortium, including EIG and Mubadala, today announced the successful closing of the share sale and purchase agreement, in which the consortium has acquired a 49% stake in Aramco Oil Pipelines Company, a subsidiary of Aramco, for \$12.4 billion.

The consortium consists of a broad cross-section of investors from North America, Asia and the Middle East. This long-term investment by the consortium underscores the compelling investment opportunity presented by Aramco's globally-significant pipeline assets, the Company's robust long-term outlook and the attractiveness of the Kingdom of Saudi Arabia to institutional investors.

As part of the transaction, [first announced in April 2021](#), Aramco Oil Pipelines Company and Aramco entered into a 25-year lease and leaseback agreement for Aramco's stabilized crude oil pipelines network. Aramco Oil Pipelines Company will receive a tariff payable by Aramco for stabilized crude oil flows, backed by minimum volume commitments. Aramco continues to hold a 51% majority stake in Aramco Oil Pipelines Company and retains full ownership and operational control of its stabilized crude oil pipeline network. The transaction does not impose any restrictions on Aramco's actual crude oil production volumes, which are subject to production decisions made by the Kingdom.

#### **Aramco President & CEO, Amin H. Nasser, said:**

"We are pleased to conclude this transaction with the global consortium. The interest we have received from investors shows strong confidence in our operations and the long-term outlook for our business. It is a significant milestone that reflects the value of our assets and paves the way forward for our portfolio optimization strategy. We plan to continue to explore opportunities to capitalize on our industry-leading capabilities and attract the right type of investment to Saudi Arabia."

**Abdulaziz M. Al Gudaimi, Aramco Senior Vice President of Corporate Development, said:**

“The interest we received for this deal is evidence of continued confidence in our Company from institutional investors and sets a new benchmark for infrastructure transactions globally. This transaction utilizes our world-class pipeline infrastructure to create additional value for our shareholders, reinforcing our Company’s resilience and ability to adapt in a rapidly changing business environment.”

**R. Blair Thomas, EIG’s Chairman & CEO, said:** We believe this is the marquee infrastructure transaction globally and we are pleased to see that so many leading international investors agree with us.

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#### **About Aramco**

Aramco is a global integrated energy and chemicals company. We are driven by our core belief that energy is opportunity. From producing approximately one in every eight barrels of the world’s oil supply to developing new energy technologies, our global team is dedicated to creating impact in all that we do. We focus on making our resources more dependable, more sustainable and more useful. This helps promote stability and long-term growth around the world. [www.aramco.com](http://www.aramco.com).