



OTHER RELEVANT INFORMATION

Llodio, 22nd June, 2022.

Tubacex S.A. (hereinafter, the “**Company**”), in compliance with the provisions of article 228 of the Royal Legislative Decree 4/2015, of October 23, 2015, enacted the consolidated restated text of the Securities Market Law, hereby releases the following

OTHER RELEVANT INFORMATION

The company communicates that it secured its largest ever contract with Abu Dhabi National Oil Company (ADNOC) for the supply of comprehensive solutions for gas extraction in the Middle East.

Press release attached.

Maidier Cuadra Etxebarrena
Secretary of the Board of Directors

Award in the Middle East

TUBACEX secures its largest ever award worth in excess of 30,000 tons with ADNOC

- The award involves the comprehensive supply of Corrosion Resistant Alloys (CRA) OCTG solutions for gas extraction in the Middle East over the coming ten years.
- TUBACEX to build a new tube and thread finishing plant in Abu Dhabi which will be operational in 2024 and will employ 150 people.
- The award reinforces TUBACEX's position and operational presence in key region for gas, where it will have three production plants, service centers and sales offices.
- Award adds to other recent multi-annual term agreements for the supply of tubes for offshore, aerospace and nuclear applications, boosting TUBACEX backlog to more than €1.5 billion.
- Company continues its diversification strategy towards the low emission energies business, where gas plays an important role as transition energy.

Llodio, June 22, 2022. TUBACEX secures its largest ever award with Abu Dhabi National Oil Company (ADNOC) worth in excess of 30,000 tons over ten years for the supply of comprehensive solutions for gas extraction in the Middle East. As part of the award, TUBACEX will build a new tube and thread manufacturing plant in Abu Dhabi, the first manufacturing facility for OCTG manufacturing in the Middle East, expected to be operational in 2024. This award builds on other multi-annual contracts signed in recent weeks for the manufacturing of umbilical, nuclear and aerospace tubes, giving TUBACEX a total backlog of more than €1.5 billion.

The agreement was signed in Abu Dhabi during the "Make it in the Emirates" forum that brought together the largest industrial companies and investors in the

United Arab Emirates to share their development plans and boost local manufacturing investment.

ADNOC is one of the world's leading energy companies wholly owned by the Emirate of Abu Dhabi. ADNOC has an ambitious plan to grow its production capacity while maximizing the value of the Emirate's vast energy reserves in support of the UAE's economic growth and diversification.

Increased presence in the Middle East

TUBACEX has focused its strategy on getting closer to the end user, becoming a long-term strategic partner for the comprehensive supply of CRA OCTG solutions (with high resistance to corrosion), which includes tubes and threads, as well as other complementary services (logistics, stock management and downhole technical services) for gas extraction and production. The forthcoming construction of a plant in Abu Dhabi, involving investment of \$100 million and creating 150 jobs, will guarantee the reliable supply for large scale projects, such as the one signed with ADNOC, and strengthens TUBACEX's positioning and commitment in the Middle East, a key strategic region as it concentrates the largest volume of worldwide activity for gas extraction and production.

"This agreement reinforces our long-term positioning in a region that is currently immersed in an ambitious investment plan, boosting and consolidating our operational structure in the region", pointed out Jesús Esmorís, CEO of TUBACEX, during the signing ceremony. With this new plant, the company will have three production facilities in the region, in Abu Dhabi, Saudi Arabia and Dubai, where it also has service centers and sales offices.

By signing this strategic agreement, TUBACEX has accelerated its diversification plan, aligned with the decarbonization demands, in which gas plays a key role in the energy transition towards green power and lower carbon.

Current backlog of more than € 1.5 billion

This award is added to recent agreements reached by the company in the past few months, which added together amount more than €1.5 billion, with a significant part made up of high value-added products. Thanks to its commercial positioning, TUBACEX has signed different framework agreements with leading players from the industry, enabling it to be well placed wherever the demand is. In the OCTG segment, the strategy focusing on national oil and gas companies committed to local manufacturing has enabled major long-term contracts to be signed for a comprehensive solution (ADNOC, Petrobras...), in addition to the signing of strategic agreements with end users (ExxonMobil). In the Umbilicals segment, TUBACEX has reached agreements with the main end users (Nexans, Aker, TFMC and Mfx), having reinforced its presence in the North Sea with the incorporation of TSS Norway, and its offer of more and more services and solutions. The awards also include major orders for EDF within the nuclear sector, and orders for instrumentation tubes, where the company continues developing its business with its sights set mainly on the American market.

Competitiveness in a global market

These agreements are the result of the TUBACEX strategy focused on the development of comprehensive solutions of high technological value. In recent years, in spite of the crisis that the sector has undergone, the company has integrated complementary product and service companies into its perimeter. In this respect, TUBACEX has continued investing in the construction of its own plants and the acquisition and expansion of others in Canada, Norway, Saudi Arabia, Dubai or the USA, among others, in recent years, leading to a global group with 20 own production plants, 12 stock and service centers and a wide commercial presence in more than 30 countries.

To tackle projects with added guarantees, TUBACEX is committed to boosting its operational structure in the main target markets for its products. Proof of this is

the tube and thread plant in Abu Dhabi or the recent investments in local content in Guyana, Brazil and Kazakhstan, with their own production and service centers.

Therefore, the company guarantees the stability of its business, focusing its strategy on improving the efficiency of projects and reducing their environmental impact; whilst continuing with its diversification strategy towards low emission energies, or entry in developing markets, such as hydrogen or CO2 capture.

About TUBACEX

TUBACEX is a world leader in sophisticated industrial products and high value-added services for the energy and mobility sectors. With global headquarters in Spain, TUBACEX has 20 production plants (Spain, Austria, Italy, USA, India, Thailand, Saudi Arabia, Dubai, Norway, Canada, Singapore, Guyana and Kazakhstan) on four continents, and service centers and sales offices worldwide. TUBACEX is an expert in maximum-efficiency applications for the Oil & Gas and energy generation sectors and other industrial applications. TUBACEX commitment to emission reduction has been validated by the Science Based Targets (SBT); TUBACEX has also been listed by other reputable rating agencies, including the CDP, and the Ecovadis and S&P sustainability ratings.

TUBACEX has been listed on the Spanish Stock Market since 1970 and is part of the IBEX SMALL CAPS Index: www.TUBACEX.com