

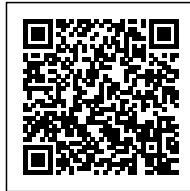
# MBH: ADNOC DISTRIBUTION BREAKS INTO THE EGYPTIAN MARKET

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Abu Dhabi National Oil Company for Distribution (“ADNOC Distribution”), the UAE’s largest fuel and retail distributor, has officially entered the Egyptian market after completing the acquisition of a 50% stake in TotalEnergies Marketing Egypt from TotalEnergies Marketing Afrique. This landmark transaction was first announced in July 2022 and is expected to uplift ADNOC Distribution’s EBITDA from year 1 post-closing by approximately 6% on a fully consolidated basis.

TotalEnergies Marketing Egypt is a leading fuel retail operator in Egypt with a strong brand and a successful track record. The partnership between ADNOC Distribution and TotalEnergies Marketing Egypt includes a diversified downstream portfolio of 240 fuel retail stations, 100+ convenience stores, 250+ lube changing stations, and car washes, as well as wholesale fuel, aviation fuel, and lubricant operations.

In addition to introducing the digitally enabled ADNOC service station offering to customers in Egypt, ADNOC Distribution plans to bring its signature Oasis convenience store to the market. The Oasis convenience store offers customers a wide range of products and services, including fresh food and beverages, snacks, and a wide range of household and personal care items.

ADNOC Distribution’s expansion into Egypt is an important milestone in its international growth journey. The company opened its first service station outside the UAE borders in 2018 by expanding into Saudi Arabia where it currently operates 66 sites (as of 31 December 2022). Additionally, ADNOC Voyager continues to grow the company’s international footprint, with 25 countries where its lubricant products are marketed (as of 31 December 2022).

[Matouk Bassiouny & Hennawy](#) ("MBH") acted as legal advisor to ADNOC Distribution in connection to the share acquisition. The MBH team was led by **Omar S. Bassiouny** (founding partner, group head of corporate and M&A, pictured), **Mohamed Al Degwy** (partner), **Maha ElMeihy** (counsel), **Radwa Saleh** (senior associate), **Omar Khattab** (senior associate), **Salma Selim** (associate), **Saifallah Kadry** (associate), **Zahra Ashraf** (associate), **Moon Abdelazim** (associate), and **Mostafa Ali** (junior associate).