

**NOT FOR DISTRIBUTION TO ANY PERSON LOCATED OR RESIDENT IN ANY JURISDICTION IN WHICH SUCH DISTRIBUTION IS UNLAWFUL.**

**Abu Dhabi National Energy Company PJSC (TAQA) Extends Cash Tender Offer  
for its US\$1,500,000,000 5.620% Notes due 2012**

**5 December 2011.** Abu Dhabi National Energy Company PJSC (the **Company**) announces today that it has decided to extend by three business days its invitation to holders of any and all of its outstanding US\$1,500,000,000 5.620% Notes due 2012 (ISINs: XS0328391429, US00388WAA99, CUSIP: 00388WAA9) (the **Securities**) to tender their Securities for purchase by the Company for cash (the **Offer**).

Holders of the Securities now have the opportunity to tender their Securities until 5:00 p.m., New York City time, on December 8, 2011, subject to any earlier deadlines specified by the relevant Clearing System, or any intermediary, for receipt of tender instructions. Tender instructions may be withdrawn at any time prior to 5:00 p.m., New York City time, on December 8, 2011. The Company's announcement of whether it accepts for purchase Securities validly tendered in the Offer and the aggregate principal amount of such Securities so accepted (if any) is scheduled to take place on December 9, 2011. Settlement of the Offer is expected to take place on December 13, 2011. The other terms and conditions of the Offer remain unchanged.

The Company is extending the Offer to allow for the coordination of the Offer with the proposed issuance by the Company of US dollar denominated notes, the proceeds of which will, to some extent, refinance the Securities.

Based on information supplied by Bondholder Communications Group, LLC as Tender and Information Agent, Securities representing 27.3% of the aggregate principal amount outstanding have been tendered as of 5:00 p.m., New York City time, on December 2, 2011.

Citigroup Global Markets Limited and The Royal Bank of Scotland plc are acting as Dealer Managers in connection with the Offer. In addition, The Royal Bank of Scotland plc may, in so far as the Offer is made in the United States, procure its affiliate RBS Securities Inc. to assist it in the performance of its role as a Dealer Manager. Bondholder Communications Group, LLC is serving as Tender and Information Agent in connection with the Offer. For detailed terms of the Offer please refer to the Offer to Purchase which (subject to distribution restrictions) can be obtained from the Tender and Information Agent referred to below.

**Dealer Managers**

**Citigroup Global Markets Limited**

Citigroup Centre  
Canada Square  
Canary Wharf  
London E14 5LB  
United Kingdom

Attention: Liability Management Group  
London: +44 (0)20 7986 8969  
Toll Free: (800) 558 3745  
Collect: (212) 723 6106  
Email: [liabilitymanagement.europe@citi.com](mailto:liabilitymanagement.europe@citi.com)

*Outside the United States:*

**The Royal Bank of Scotland plc**

135 Bishopsgate  
London EC2M 3UR  
United Kingdom

Attention: Liability Management Group  
Telephone: +44 (0)20 7085 3781  
Email: [liabilitymanagement@rbs.com](mailto:liabilitymanagement@rbs.com)

*In the United States  
(acting on behalf of The Royal Bank of Scotland plc):*

**RBS Securities Inc.**

600 Washington Boulevard  
Stamford, CT 06901  
United States of America

Attention: Liability Management Group  
Toll Free: (877) 297 9832  
Collect: (203) 897 4825

**Tender and Information Agent**

**Bondholder Communications Group, LLC**

*London*

1<sup>st</sup> Floor  
28 Throgmorton Street  
London EC2N 2AN  
United Kingdom :  
Telephone: +44 207 382 4580  
Fax: +44 207 067 9239

*New York*

46<sup>th</sup> Floor  
30 Broad Street  
New York 10004  
United States  
Telephone: +1 212 809 2663  
US Toll Free: 888 385 2663  
Fax: + 1 212 437 9827

Attention: Alana Davies  
Email: [adavies@bondcom.com](mailto:adavies@bondcom.com)

**DISCLAIMER**

This announcement must be read in conjunction with the Offer to Purchase. This announcement and the Offer to Purchase contain important information which should be read carefully before any decision is made with respect to the Offer. If any Holder is in any doubt as to the action it should take, it is recommended to seek its own financial advice, including in respect of any tax consequences, from its stockbroker, bank manager, solicitor, accountant or other independent financial or legal adviser. Any individual or company whose Securities are held on its behalf by a broker, dealer, bank, custodian, trust company or other nominee must contact such entity if it wishes to tender such Securities pursuant to the Offer. None of the Company, the Dealer Managers or the Tender and Information Agent makes any recommendation whether Holders should tender Securities pursuant to the Offer.

**OFFER AND DISTRIBUTION RESTRICTIONS**

The distribution of this announcement and the Offer to Purchase in certain jurisdictions may be restricted by law. Persons into whose possession this announcement and/or the Offer to Purchase come are required by each of the Company, the Dealer Managers and the Tender and Information Agent to inform themselves about, and to observe, any such restrictions. Neither this announcement nor the Offer to Purchase constitutes an offer to buy or a solicitation of an offer to sell the Securities (and tenders of Securities in the Offer will not be accepted from Holders) in any circumstances where such offer or solicitation is unlawful. In those jurisdictions where the securities, blue sky or other laws require the Offer to be made by a licensed broker or dealer and either of the Dealer Managers or any of their respective affiliates is such a licensed broker or dealer, the Offer shall be deemed to be made by such Dealer Manager or affiliate, as the case may be, on behalf of the Company.

This Offer is not being made and this announcement and the Offer to Purchase are not being distributed to the public in the Dubai International Financial Centre, the United Kingdom, France or Italy, as set out in the following offer restrictions.

**Dubai International Financial Centre**

This Offer is not being made, and will not be made, directly or indirectly, to any person in the Dubai International Financial Centre (“DIFC”). Accordingly, Holders are notified that, to the extent Holders are located in the DIFC, the Offer is not available to them and they may not tender Securities in the Offer and, as such, any tender instructions received from such persons shall be ineffective and void, and neither this announcement, the Offer to Purchase nor any other documents or materials relating to the Offer or the Securities may be distributed or made available in the DIFC.

**United Kingdom**

The communication of this announcement and the Offer to Purchase by the Company and any other documents or materials relating to the Offer to Purchase is not being made, and such documents and/or materials have not been approved, by an authorized person for the purposes of section 21 of the Financial Services and Markets Act 2000. Accordingly, such documents and/or materials are not being distributed to, and must not be passed on to, the general public in the United Kingdom, and are only directed at and may only be communicated to persons within the United Kingdom falling within the definition of investment professionals (as defined in Article 19 of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (the “Order”)) or to persons who are members or creditors of the Company or other persons within Article 43 of the Order, or to other persons to whom they may lawfully be communicated in accordance with the Order.

**France**

The Offer is not being made, directly or indirectly, to the public in France. Neither this announcement, the Offer to Purchase nor any other documents or offering materials relating to the Offer, has been or shall be distributed to the public in France and only (i) providers of investment services relating to portfolio management for the account of third parties (*personnes fournissant le service d'investissement de gestion de portefeuille pour compte de tiers*) and/or (ii) qualified investors (*investisseurs qualifiés*) acting for their own account, other than individuals, all as defined in, and in accordance with, Articles L.411-1, L.411-2 and D.411-1 to D.411-3 of the French *Code monétaire et financier*, are eligible to participate in the Offer. The Offer to Purchase has not been submitted to the clearance procedures (*visa*) of the *Autorité des marchés financiers*.

## **Italy**

None of the Offer, this announcement, the Offer to Purchase or any other documents or materials relating to the Offer has been or will be submitted to the clearance procedure of the *Commissione Nazionale per le Società e la Borsa* (“**CONSOB**”), pursuant to applicable Italian laws and regulations. The Offer is being carried out in the Republic of Italy (“**Italy**”) as an exempted offer pursuant to article 101-bis, paragraph 3-bis of the Legislative Decree No. 58 of 24 February 1998, as amended (the “**Financial Services Act**”) and article 35-bis, paragraph 3 of CONSOB Regulation No. 11971 of 14 May 1999, as amended (the “**Issuers' Regulation**”), as the case may be. A Holder located in Italy can participate in the Offer only if it is a qualified investor (*investitori qualificati*), as defined pursuant to Article 100, paragraph 1, letter a) of the Financial Services Act and Article 34-ter, paragraph 1, letter b) of the Issuers' Regulation (an “**Eligible Italian Investor**”) and, accordingly, Holders located in Italy that do not qualify as Eligible Italian Investors may not participate in the Offer and neither this announcement, the Offer to Purchase nor any other documents or materials relating to the Offer may be distributed or otherwise made available to them as part of the Offer. Eligible Italian Investors can tender Securities through authorised persons (such as investment firms, banks or financial intermediaries permitted to conduct such activities in Italy in accordance with the Financial Services Act, CONSOB Regulation No. 16190 of 29 October 2007, as amended from time to time, and Legislative Decree No. 385 of September 1, 1993, as amended) and in compliance with applicable laws and regulations or with requirements imposed by CONSOB or any other Italian authority.

## **General**

This announcement and the Offer to Purchase do not constitute an offer to buy or a solicitation of an offer to sell the Securities, and Securities tendered will not be accepted from Holders, in any jurisdiction in which such offer or solicitation is unlawful. In any jurisdiction in which the Offer to Purchase is required to be made by a licensed broker or dealer and in which any Dealer Manager or any of its affiliates is so licensed, the Offer to Purchase shall be deemed to be made by the Dealer Manager or such affiliates on behalf of the Company.