

SAUDI ARAMCO'S OPERATIONS SPAN THE KINGDOM OF SAUDI ARABIA AND THE GLOBE

أرامكو السعودية
saudi aramco



In the nine decades since its inception, Saudi Aramco has become one of the world's largest integrated energy and chemicals company.

Its aim is to continue this long and proven track record, contributing multiple streams of value to its shareholders, while maintaining its reputation as a reliable supplier of sustainable energy to the world.

Saudi Aramco

www.saudiaramco.com

Year company founded: 1933

Number of employees: 66,800

Market capitalization: SAR 7 trillion



Amin Al Nasser
President and CEO of Saudi Aramco

Amin Nasser, President and CEO of Saudi Aramco, said: "In one of the most challenging years in history, Aramco demonstrated its unique value proposition through its considerable financial and operational agility.

Our exceptional performance during such testing times owed much to the unwavering spirit and resilience of our employees, who set operational records and continued to meet the world's energy needs both safely and reliably."

Companies like Aramco remain vital to global economic development. Without such companies, billions of people would not have access to ample, safe, reliable, and affordable energy.

"These four core attributes have been our competitive edge throughout our history, and remain vital in a world that will require all energy sources for the foreseeable future." Given that requirement, Nasser reaffirmed how meeting society's expectations of sustainable energy will require a fifth core attribute of cleaner products; and that is at the heart of Aramco's mission of long-term growth and value creation.

*We are one of the world's
largest integrated energy
and chemicals companies*



Leader in upstream carbon intensity, with one of the lowest carbon footprints per unit of hydrocarbons produced



Saudi Aramco will be at the heart of the global energy mix for decades to come

"Aramco has a long history of working to reduce emissions, including greenhouse gases, even well before climate change was identified as a global challenge, and we continue to invest in one of the lowest upstream carbon intensity businesses in the world," said Nasser. "But the world faces a climate challenge, and we need to be part of a bold response to match. The entire industry must come together around a new mission beyond our gates of making oil and gas much cleaner across the full spectrum of end-use applications."

That is why Aramco is pioneering a range of low

carbon technologies. Nasser said that these range from the "higher-mileage and lower-carbon integrated engine-fuel systems of the future," to others such as "carbon capture utilization and storage (CCUS)."

The company is also looking into the beneficial uses of carbon, as well as clean hydrogen from oil as a key energy source to fuel a potential future hydrogen economy, expanding the many ways of delivering value from a barrel of oil.

No matter the challenge, Nasser is confident that Aramco's core strengths give it a unique ability to weather any storm.

"Excellence, flexibility, and resilience. These are the strengths Saudi Aramco is known for. And this is why I firmly believe that Aramco will be at the heart of the global energy mix for decades to come."

Our operational agility allowed us to swiftly and successfully navigate through exceptional times to deliver solid earnings for the year 2020

Saudi Aramco is one of the world's largest integrated energy and chemicals company, and one of the world's most valuable companies. Our upstream operations are based in Saudi Arabia and we also operate a growing global downstream business.

Our vision is to be the world's pre-eminent integrated energy and chemicals company, operating in a safe, sustainable, and reliable manner. We strive to provide our shareholders with resilient value creation through crude oil price cycles by maintaining our preeminence in oil and gas production, creating opportunities across the hydrocarbon value chain and profitably growing our portfolio.

We focus on making our resources more dependable, more sustainable and more useful. This helps promote stability and long-term growth around the world.

Saudi Aramco traces its beginnings to 1933 when a Concession Agreement was signed between Saudi Arabia and the Standard Oil Company of California. A subsidiary company, the California Arabian Standard Oil Company, was created to manage the agreement. After surveying the Saudi desert for oil, drilling began in 1935.

In 1938, the foundation of the future prosperity of Saudi Arabia and the future success of Saudi Aramco were realized with the commencement of commercial oil production from Dammam Well No. 7, later named the "Prosperity Well."

Upstream

Saudi Aramco manages the Kingdom's unique reserves and resources base to optimize production and maximize long-term value. Aramco's Upstream segment activities consist of exploring, developing and producing crude oil, condensate, natural gas and NGL

Our Upstream competitive strengths include:

- Unrivalled scale of crude oil and condensate production and conventional proved reserves
- Long reserves life, with long-term track record of low-cost reserves replacement
- Unique ability to capture value through active management of the world's largest conventional hydrocarbons reserves base

- Unique operational flexibility to respond to changes in supply and demand
- Multiple crude grades and global crude oil delivery points
- Extensive high-quality gas reserves with exclusive access to the Kingdom's large and growing domestic marketplace
- Crude oil extraction with a low average carbon intensity
- Low lifting costs and capital expenditures per barrel of oil equivalent
- Ability to execute some of the world's largest upstream capital projects.

Downstream

We also have a large, strategically integrated global downstream business consisting primarily of petroleum refining, petrochemical manufacturing, and power generation.

The Downstream segment's other business activities include base oils, lubricants and retail operations.

Aramco's downstream investments diversify its revenue by integrating its oil and gas operations to optimize value across the hydrocarbon chain

Our Downstream competitive strengths include:

- Ability to monetize upstream production into a high-quality external customer base and through a captive downstream system
- Strong track record of supply reliability
- Largest customer for Aramco's upstream production
- Major integrated refiner, with a global network of complex, reliable assets in key regional markets and hubs
- Scale and complexity advantage, with one of the largest refining portfolios globally
- World-class partners that provide access to additional geographies, technological expertise, operational know-how, and marketing capabilities
- Major petrochemicals producer globally
- Ability to execute some of the world's largest downstream capital projects

Saudi Aramco's focus is on innovative technologies that make our resources and products accessible, useful, sustainable, and competitive. By originating impactful, innovative solutions, Saudi Aramco seeks to make meaningful, positive contributions to the global energy landscape for the benefit of our business, and energy consumers around the world. To support the development of innovative solutions, Saudi Aramco has dedicated research and development centers and technology offices across the globe.



REAL ENERGY FOSTERS REAL PROSPERITY

On December 11, 2019, we officially listed on the Saudi Exchange, delivering the largest IPO in history and becoming the world's most valuable publicly traded company. The world relies on energy and the demand is ever-growing. To meet these expectations, we've pushed our on-time delivery to 99.9%. Our role is clear: Whether it's driving economies, powering communities, or simply printing this publication, the world can rely on us.

**THIS IS REAL ENERGY.
THIS IS ARAMCO.**