

Aramco Annual Review

SEPTEMBER 2023

Our long-term outlook remains unchanged as we believe oil and gas will remain critical components of the global energy mix for the foreseeable future. We are leveraging cutting-edge technologies to increase our liquids-to-chemicals capacity and meet anticipated demand for petrochemical products

Amin H. Nasser
President & CEO of Saudi Aramco



The OGN's Aramco Annual Review will explore the company's increased investment and localisation of opportunities for Saudi Arabia's economy which will deliver on Vision 2030. Aramco in Q1 of 2023 have posted a net income of \$31.9 billion and cash flow from operating activities: \$39.6 billion. Aramco is on track for its goals declared targets to:

- ◆ Spend over \$134 billion over the coming decade on drilling and well services.
- ◆ Deliver budgetary expenditure of \$78 billion to maintain output capacity and \$19 billion on its gas programme.
- ◆ Make major investments to advance strategic downstream expansion in key global markets in USA, China, India and South Korea.
- ◆ Investment in Iktva by signings valued at around \$7.2 billion to further strengthen supply chain efficiency.
- ◆ Agreement with Linde Engineering for the development of a new ammonia cracking technology, which supports the advancement of lower-carbon energy solutions.
- ◆ Invest in Jafurah, the largest liquid-rich – containing condensates and Natural Gas Liquids (NGL) – shale gas field in the Middle East with an estimated 200 trillion scf of natural gas.
- ◆ The Jafurah facility will play a key role in the energy transition and also provide a number of valuable feedstocks for the downstream petrochemicals industry.

Our intention is to continue to be a reliable energy supplier with the ability to provide more sustainable energy solutions, supporting efforts to achieve an orderly energy transition

Amin H. Nasser
President & CEO of Saudi Aramco

OGN's Aramco report will be distributed on the National Day celebrations at the embassies of the Kingdom of Saudi Arabia around the world.

OGN Aramco feature participating companies (at the present time):

- ◆ APSCO
- ◆ Bin Quraya
- ◆ Dresser Al Rushaid Valves & Instruments
- ◆ Eagle Burgmann
- ◆ Eastern Morris Cranes
- ◆ Emerson
- ◆ Endress+Hauser
- ◆ Interwell
- ◆ Juffali Commercial Vehicles/JIPCO
- ◆ Naqel Express
- ◆ Neway
- ◆ Olayan Descon
- ◆ Sawafi
- ◆ STRYDE
- ◆ Sulzer Chemtech Middle East SPC
- ◆ TAQA
- ◆ Zamil Offshore

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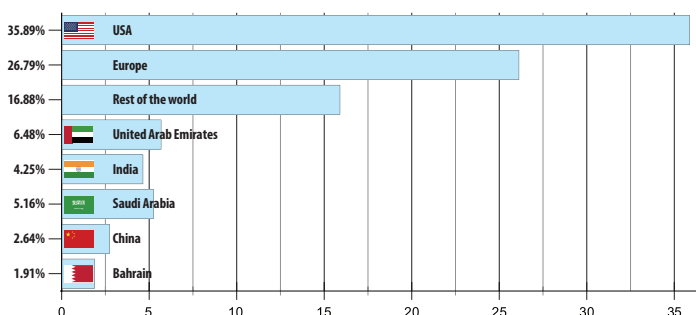
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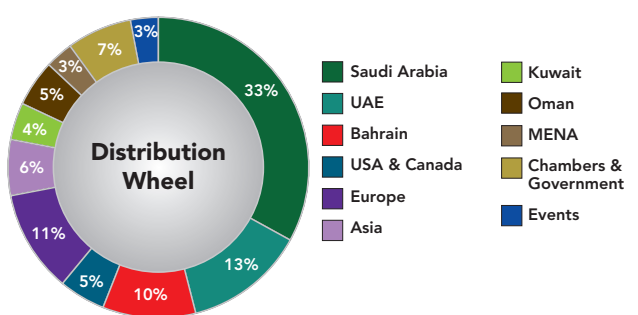
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