

Aramco's attractive investor proposition delivers value through cycles

Sustainable competitive advantages

Unique scale, proximity and full control of upstream assets

High flexibility and reliability; low cost¹, low depletion and lower emissions²

Downstream integration providing long-term placement and balanced product mix of fuels and chemicals

Leadership in technology

Value-focused growth

Capturing growth in value chain and new energies

Delivering significant and accretive investment program

Localization of supply chain

Financial strengths

World-leading profitability and cash flows³

Robust balance sheet and strong investment-grade credit rating⁴

Fiscal discipline with clear cash flow allocation priorities

Well-positioned to maximize long-term value

World's need for affordable, reliable and more sustainable energy

Continued investment to meet future demand

Strategy supports an orderly energy transition

Enhanced distributions: sustainable and progressive base dividend and performance-linked dividend to share upside⁵

1. 'Low cost' refers to our low lifting cost and capital expenditures per barrel of oil equivalent produced, based on 2023 figures

2. 'Lower emissions' refers to Aramco's 2023 Upstream carbon intensity associated with oil production

3. Based on 2023 reported net income and free cash flow

4. Assessed on standalone-basis by Moody's and Fitch

5. Dividends are subject to the Board's discretion and declared in accordance with the dividend distribution policy