Date: 10th May 2026

السوادي للطاقة
AL SUWADI POWER

Potential Merger and Refinancing Assessment

Al Suwadi Power Company SAOG (the "Company") advises the Financial Services Authority, the Muscat Stock Exchange and the investors' community that it has commenced a preliminary assessment of a potential merger with Al Batinah Power Company SAOG, a company with similar assets, business operations and founders as the Company.

The proposed merger remains subject to, amongst other things, the completion of the relevant assessments and obtaining the necessary approvals from the relevant regulatory authorities, lenders and shareholders of both companies.

The Company notes that the potential synergies and efficiencies arising from such merger were contemplated as part of the economics of the new 15-year Power Purchase Agreement (the "New PPA").

In connection with the potential merger, the Company has also commenced an assessment of potential refinancing options in relation to its existing outstanding financing arrangements, as well as the funding requirements for the capital expenditure envisaged during the New PPA period.

The refinancing assessment remains at an early stage and there can be no assurance that any refinancing transaction will be undertaken or successfully completed. Any such refinancing, if pursued, will remain subject to the necessary approvals from the relevant regulatory authorities, the existing lenders and the Company's Board of Directors.

The Company will keep the market and its shareholders informed of any material developments in accordance with the applicable regulatory requirements.

Preetam Saraf
Company Secretary

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