



Joint Press Release

Aramco completes acquisition of 40% stake in Gas & Oil Pakistan

- Investment signals further progress in Aramco’s global retail expansion
- Strategic partnership aims to unlock new opportunities for value creation and growth

DHAHRAN | MAY 31, 2024 Aramco, one of the world’s leading integrated energy and chemicals companies, has made further progress in its global retail expansion by completing the acquisition of a 40% equity stake in Gas & Oil Pakistan Ltd. (“GO”).

GO is a diversified downstream fuels, lubricants and retail store operator in Pakistan with a network of more than 1,200 retail fuel stations. The acquisition, first announced in December 2023, represents Aramco’s first Downstream retail investment in Pakistan and signals the Company’s growing retail presence in high-value markets. In March, Aramco also acquired a 100% equity stake in Esmax Distribución SpA (“Esmax”), a leading diversified downstream fuels and lubricants retailer in Chile.

Yasser Mufti, Aramco Executive Vice President of Products & Customers, said: “Our global retail expansion is gaining pace and this acquisition is an important next step on our journey. Through our strategic partnership with GO, we look forward to supplying Aramco’s high-quality products and services to valued customers in Pakistan. We are also delighted to welcome another high-caliber addition to Aramco’s growing network of global partners, and look forward to combining our resources and expertise to unlock new opportunities and further grow the Aramco brand overseas.”



At the closing ceremony are GO CEO Khalid Riaz, sitting left, and Aramco International Retail Director Nader Douhan, sitting right.

Standing, from left, are GO board members Bilal Ansari and Shahzad Mubeen, Aramco Executive Vice President of Products & Customers Yasser Mufti, GO Chairman Tariq Kirmani, and Aramco Vice President of Retail Ziyad Juraifani