

**UK MIFIR PRODUCT GOVERNANCE / PROFESSIONAL INVESTORS AND ECPS ONLY TARGET MARKET** – Solely for the purposes of each manufacturer’s product approval process, the target market assessment in respect of the Notes has led to the conclusion that: (i) the target market for the Notes is eligible counterparties, as defined in the FCA Handbook Conduct of Business Sourcebook (“COBS”) and professional clients only, as defined in Regulation (EU) No 600/2014 as it forms part of UK domestic law by virtue of the European Union (Withdrawal) Act 2018 (the “EUWA”) (“UK MiFIR”); and (ii) all channels for distribution of the Notes to eligible counterparties and professional clients are appropriate. Any person subsequently offering, selling or recommending the Notes (a “distributor”) should take into consideration the manufacturers’ target market assessment; however, a distributor subject to the FCA Handbook Product Intervention and Product Governance Sourcebook (the “UK MiFIR Product Governance Rules”) is responsible for undertaking its own target market assessment in respect of the Notes (by either adopting or refining the manufacturers’ target market assessment) and determining appropriate distribution channels.

**Final Terms dated 29 May 2025**

**SAUDI ARABIAN OIL COMPANY (SAUDI ARAMCO)**

**Legal entity identifier (LEI): 5586006WD91QHB7J4X50**

**Issue of U.S.\$2,250,000,000 6.375% Notes due 2055**

**under the Global Medium Term Note Programme**

## **PART A—CONTRACTUAL TERMS**

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions set forth in the base prospectus dated 27 May 2025 which constitutes a base prospectus for the purposes of Article 8 of Regulation (EU) 2017/1129 as it forms part of UK domestic law by virtue of the European Union (Withdrawal) Act 2018 (the “EUWA”) (the “UK Prospectus Regulation”) (the “Base Prospectus”). This document constitutes the Final Terms of the Notes described herein prepared for the purposes of the UK Prospectus Regulation and must be read in conjunction with the Base Prospectus. Full information on the Issuer and the offer of the Notes is only available on the basis of the combination of these Final Terms and the Base Prospectus. The Base Prospectus has been published on the website of the Regulatory News Service operated by the London Stock Exchange at [http://www.rns-pdf.londonstockexchange.com/rns/2666K\\_1-2025-5-27.pdf](http://www.rns-pdf.londonstockexchange.com/rns/2666K_1-2025-5-27.pdf), copies are available for viewing during normal business hours at the specified office of the Principal Paying Agent and copies may be obtained from Citigroup Centre, Canada Square, Canary Wharf, London E14 5LB, United Kingdom.

- |    |                                   |   |
|----|-----------------------------------|---|
| 1. | Issuer:                           | Saudi Arabian Oil Company (Saudi Aramco)                              |
| 2. | Series Number:                    | 16  |
| 3. | Specified Currency or Currencies: | U.S. dollars (“U.S.\$”)   |
| 4. | Aggregate Nominal Amount:         | U.S.\$2,250,000,000   |
| 5. | Issue Price:                      | 98.243% of the Aggregate Nominal Amount                               |
| 6. | (i) Specified Denominations:      | U.S.\$200,000 and integral multiples of U.S.\$1,000 in excess thereof |
|    | (ii) Calculation Amount:          | U.S.\$1,000   |
| 7. | (i) Issue Date:                   | 2 June 2025   |
|    | (ii) Interest Commencement Date:  | Issue Date  |
| 8. | Maturity Date:                    | 2 June 2055   |
| 9. | Interest Basis:                   | 6.375% Fixed Rate   |
|    |                                   | (See paragraph 13 below)  |

10.	Redemption/Payment Basis:	Redemption at par
11.	Put/Call Options:	Issuer Maturity Par Call Issuer Make Whole Call Change of Control Put  (further particulars specified below at paragraphs 17, 18 and 20)
12.	Date Board approval for issuance of Notes obtained:	20 December 2021

#### **PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE**

13.	<b>Fixed Rate Note Provisions</b>	Applicable
	(i) Rate of Interest:	6.375% per annum payable semi-annually in arrear
	(ii) Interest Payment Date(s):	2 June and 2 December in each year not adjusted, up to and including the Maturity Date, commencing on 2 December 2025
	(iii) Fixed Coupon Amount:	U.S.\$31.875 per Calculation Amount
	(iv) Broken Amount(s):	Not Applicable
	(v) Day Count Fraction:	30/360
	(vi) Determination Dates:	Not Applicable
	(vii) Business Day Convention:	Not Applicable
14.	<b>Floating Rate Note Provisions</b>	Not Applicable
15.	<b>Zero Coupon Note Provisions</b>	Not Applicable

#### **PROVISIONS RELATING TO REDEMPTION**

16.	<b>Issuer Call</b>	Not Applicable
17.	<b>Issuer Maturity Par Call</b>	Applicable
	Maturity Par Call Period:	From (and including) 2 December 2054 to (but excluding) the Maturity Date.
18.	<b>Issuer Make Whole Call</b>	Applicable
	(i) Make Whole Trigger Date:	Issue Date
	(ii) Benchmark Security:	4.625% United States Treasury Security due 15 February 2055 (US912810UG12)
	(iii) Make Whole Redemption Rate:	The greater of (a) zero and (b) rate per annum equal to the semi-annual equivalent yield to maturity of the applicable Comparable Security, assuming a price for such Comparable Security (expressed as a percentage

		of its principal amount) equal to the applicable Comparable Security Price for such redemption date
	(iv) Make Whole Redemption Margin:	0.25% per annum
	(v) Reference Dealer(s):	As selected by the Independent Investment Banker
	(vi) Reference Quotation Time:	As per Condition 6.5
	(vii) If redeemable in part:	Not Applicable
19.	<b>Investor Put</b>	Not Applicable
20.	<b>Change of Control Put</b>	Applicable
	Change of Control Redemption Amount(s):	U.S.\$1,000 per Calculation Amount
21.	<b>Early Redemption Amount</b>	
	Early Redemption Amount(s) per Calculation Amount payable on redemption for taxation reasons or on event of default or other early redemption:	U.S.\$1,000 per Calculation Amount
22.	<b>Final Redemption Amount</b>	U.S.\$1,000 per Calculation Amount


#### **GENERAL PROVISIONS APPLICABLE TO THE NOTES**

23.	<b>Form of Notes</b>	Global Note exchangeable for Definitive Notes in the limited circumstances specified in the Global Note
24.	<b>Additional Financial Centre(s)</b>	Not Applicable
25.	<b>Provisions applicable to Renminbi Notes</b>	Not Applicable

#### **THIRD PARTY INFORMATION**

Not Applicable

Signed on behalf of the Issuer:

By:   
Duly authorised

Ziad T. Al-Murshed  
Executive Vice President and Chief Financial Officer

By:   
Duly authorised

Nawaf K. Al-Dabal  
Senior Vice President – Treasury

## **PART B—OTHER INFORMATION**

### **1. LISTING**

- (i) Admission to trading: Application has been made by the Issuer (or on its behalf) for the Notes to be admitted to trading on the Main Market of the London Stock Exchange and to be listed on the Official List of the FCA with effect from 2 June 2025.
- (ii) Estimate of total expenses related to admission to trading: GBP 6,350

### **2. RATINGS**

Ratings: The Notes to be issued are expected to be rated:

Moody's: Aa3

Fitch: A+

Moody's is established in the EEA and is registered under Regulation (EC) No. 1060/2009, as amended (the "**CRA Regulation**"). Fitch Australia Pty Ltd is established under the Corporations Law of Queensland, and is registered with ASIC as an Australian Financial Services Licensee pursuant to section 913B of the Corporations Act 2001. Neither Moody's nor Fitch Australia Pty Ltd is established in the UK or registered in accordance with Regulation (EC) No. 1060/2009 (as amended) as it forms part of UK domestic law by virtue of the EUWA (the "**UK CRA Regulation**"). The ratings issued by Moody's and Fitch Australia Pty Ltd have been endorsed by Moody's Investors Service Limited and Fitch Ratings Limited, respectively, in each case in accordance with the UK CRA Regulation. Moody's is included in the list of credit rating agencies published by the European Securities and Markets Authority on its website (at <https://www.esma.europa.eu/supervision/credit-rating-agencies/risk>) in accordance with the CRA Regulation. Each of Moody's Investors Service Limited and Fitch Ratings Limited are included in the list of credit rating agencies published by the FCA's Financial Services Register on its website (at <https://www.fca.org.uk/firms/credit-rating-agencies>) in accordance with the UK CRA Regulation

### **3. INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE/OFFER**

Save for any fees payable to the Managers, so far as the Issuer is aware, no person involved in the offer of the Notes has an interest material to the offer. The Managers and their affiliates have engaged, and may in the future engage, in investment banking and/or commercial banking transactions with, and may perform other services for, the Issuer and banking transactions with, and may perform other services for, the Issuer and its affiliates in the ordinary course of business.

### **4. REASONS FOR THE OFFER**

Not Applicable

### **5. Fixed Rate Notes only—YIELD**

Indication of yield: 6.509% per annum on a semi-annual basis

The yield is calculated at the Issue Date on the basis of the Issue Price. It is not an indication of future yield.

## 6. DISTRIBUTION

- |       |   |  |
|-------|---|--|
| (i)   | Method of distribution:                       | Syndicated   |
| (ii)  | If syndicated, names of Managers:             | <p><b>Active Joint Bookrunners:</b></p> <p>Citigroup Global Markets Limited<br/>         Goldman Sachs International<br/>         HSBC Bank plc<br/>         J.P. Morgan Securities plc</p> <p><b>Passive Joint Bookrunners:</b></p> <p>Abu Dhabi Commercial Bank PJSC<br/>         Bank of China Limited, London Branch<br/>         Emirates NBD Bank PJSC<br/>         First Abu Dhabi Bank PJSC<br/>         Merrill Lynch Kingdom of Saudi Arabia<br/>         Mizuho International plc<br/>         MUFG Securities EMEA plc<br/>         Natixis<br/>         Riyadh Capital<br/>         SMBC Bank International plc<br/>         SNB Capital Company<br/>         Standard Chartered Bank</p> |
| (iii) | Date of Subscription Agreement:               | 29 May 2025  |
| (iv)  | Stabilising Manager(s) (if any):              | HSBC Bank plc  |
| (v)   | If non-syndicated, name of relevant Dealer:   | Not Applicable   |
| (vi)  | Prohibition of Sales to EEA Retail Investors: | Not Applicable   |
| (vi)  | Prohibition of Sales to UK Retail Investors:  | Not Applicable   |
| (vi)  | U.S. Selling Restrictions:                    | Regulation S Compliance Category 2/Rule 144A   |

## 7. OPERATIONAL INFORMATION

Common Code:	308434524 (Regulation S) 308627985 (Rule 144A)
ISIN:	XS3084345241 (Regulation S) US80414L3F04 (Rule 144A)
CUSIP:	80414L3F0 (Rule 144A)
CFI:	DTFNFR (Regulation S) DTFUFR (Rule 144A)
FISN:	SAUDI ARABIAN O/6.375EMTN 20550603 (Regulation S) SAUDI ARABIAN O/TRA # TR UNSEC (Rule 144A)

Any clearing system(s) other than DTC, Euroclear Bank SA/NV and Clearstream Banking S.A. and the relevant identification number(s): Not Applicable

Delivery: Delivery free of payment

Names and addresses of additional Paying Agent(s) (if any): Not Applicable