



OMV Petrom announces continuation of production enhancement contract in Țicleni area, with a new partner

- ▶ Expert Petroleum has taken over the current production enhancement services provider in Țicleni area, a subsidiary of Petrofac group, while OMV Petrom remains the titleholder of the concession agreements
- ▶ Expert Petroleum is OMV Petrom's partner in a similar contract for production enhancement in Timiș area

OMV Petrom, the largest oil and gas producer in Southeastern Europe, announces the continuation of production enhancement contract in Țicleni area, Gorj county, with a new partner: Expert Petroleum. The partner has taken over the share capital of the Romanian subsidiary of Petrofac group, the initial partner in the production enhancement contract, and will continue the extraction activities and related services.

OMV Petrom will remain sole titleholder of the concession agreements, owner of the hydrocarbons production and existent equipment, as well as holder of the rights and obligations as defined by the Petroleum Act.

OMV Petrom will continue to remunerate Expert Petroleum for its performed services based on a services fee that varies depending on the level of production delivered.

The oil fields in Țicleni area, subject to the production enhancement agreement, are mature fields, under exploitation for more than 60 years.

Expert Petroleum is a company specialized in mature fields' exploitation in Romania, being OMV Petrom's partner in a similar contract signed in 2012, for production enhancement on 13 fields in Western Romania (Timiș area).

About OMV Petrom

OMV Petrom is the largest integrated oil and gas group in Southeastern Europe, with an annual oil and gas production of approximately 65 mn boe in 2015. The Group has a refining capacity of 4.5 mn tons / year and operates an 860 MW high efficiency power plant and a 45 MW wind park. The group is present on the oil products retail markets in Romania and neighboring countries through approximately 800 filling stations, as at end 2015.

OMV, one of Austria's largest listed industrial companies, holds a 51.01% stake in OMV Petrom. The Romanian state, via the Ministry of Energy, holds 20.64% of OMV Petrom shares, Fondul Proprietatea holds 18.99%, and 9.36% is free float on the Bucharest Stock Exchange.

Starting 2007, OMV Petrom has integrated the principles of corporate responsibility into its business strategy. In this period, the company has allocated more than EUR 40 mn for the development of communities in Romania, focusing on environmental protection, education, health and local development.

Contact details:

OMV Petrom Investor Relations
Tel: +40 372 161930; Fax: +40 372 868518
E-mail: investor.relations.petrom@petrom.com

