

OMV Petrom and Romgaz announce the decision to develop Neptun Deep, the largest natural gas project in the Romanian Black Sea

- **Neptun Deep will supply a total volume of ~100 bcm of natural gas**
- **First gas is estimated for 2027**
- **Romania will become the largest gas producer in the EU**
- **Planned investments of up to EUR 4 bn for the development of the project**

OMV Petrom, the largest integrated energy company in South-Eastern Europe, and Romgaz, the largest producer and main supplier of natural gas in Romania, approved the development plan for the Domino and Pelican South commercial natural gas fields in the Neptun Deep block. This will be submitted to the National Agency for Mineral Resources for endorsement. OMV Petrom is the operator, with each company having a 50% interest in the project.

OMV Petrom and Romgaz will invest up to EUR 4 bn for the development phase of the project, which will enable ~100 bcm of natural gas to be brought on stream.

Christina Verchere, CEO of OMV Petrom: "With the final investment decision for the Neptun Deep project, we are opening a new game-changing chapter for the Romanian energy sector. Together with our partner, Romgaz, we are entering the development phase of the first deepwater offshore project in Romania. The project will contribute to Romania's economic growth and will strengthen the country's energy security. To give an example of the project's size: the estimated natural gas production is equivalent to ~30 times the current annual demand of ~4,300,000 households. It is also a major step forward for our Strategy 2030 that aims at supporting the energy transition in Romania and in the region".

Razvan Popescu, General Manager of Romgaz: "Neptun Deep is a strategic project for Romania and for the region from the perspective of ensuring the natural gas needs and from the perspective of decarbonization. Starting with 2027, we will have a new source of natural gas, which has the potential to significantly increase the country's natural gas production. We are proud to be part of an innovative project, which will bring significant benefits to the country, in the long term".

Aristotel Jude, Deputy General Manager: "The Neptun Deep project enters today a new phase, the decision to invest in the development of the fields in this perimeter is a historic one for all interested parties and will bring undeniable benefits to Romania's energy security and independence. We remain committed to achieving the objectives of this project and we are confident that the National Agency for Mineral Resources will confirm, as soon as possible, the development plan for the Domino and Pelican

South commercial fields in the Neptun Deep block, from which point the development stage of these fields will effectively start."

The infrastructure required for the development of the Domino and Pelican South offshore natural gas fields includes 10 wells, 3 subsea production systems and associated flow lines, an offshore platform, the main natural gas pipeline to Tuzla and a natural gas measurement station. The platform generates its own energy, operating at the highest standards of safety and environmental protection. The entire infrastructure will be operated remotely, through a digital twin. This allows for process optimization and will contribute to the improvement of environmental performance, by making energy consumption more efficient and reducing emissions.

First production is estimated for 2027. Production at the plateau will be approximately 8 bcm annually (~140,000 boe/d), for almost 10 years.

About Neptun Deep

The Neptun Deep Block in the Black Sea has an area of 7,500 square km and is located at about 160 km from the shore, in waters between 100 and 1,000 meters deep. Since 2008, the exploration activities in the Neptun Deep block have included two 3D seismic acquisition campaigns and two exploration drilling programs.

Disclaimer

The above-mentioned volumes represent project estimates. The final exact volumes are to be confirmed by the National Agency for Mineral Resources once the field development plan is approved by them. The titleholders will endeavour to update the information in accordance with the applicable legal provisions.

About OMV Petrom

OMV Petrom is the largest integrated energy company in South-Eastern Europe, with an annual Group hydrocarbon production of approximately 43 million boe in 2022. The Group has a refining capacity of 4.5 million tons annually and operates an 860 MW high-efficiency power plant. The Group is present on the oil products retail market in Romania and neighboring countries through approximately 780 filling stations under two brands – OMV and Petrom.

OMV Petrom is a company in which Romanian shareholders hold over 42% of the shares (of which the Romanian state, through the Ministry of Energy, holds 20.7%, and 21.7% are owned by pension funds in Romania, to which are added almost 500,000 individual investors and other Romanian entities). OMV Aktiengesellschaft, one of the largest listed industrial companies in Austria, holds a 51.2% stake in OMV Petrom, and the remaining 6.4% are held by other foreign investors. Of the total shares of OMV Petrom, 28.1% represents the free float on the Bucharest Stock Exchange and the London Stock Exchange.

OMV Petrom is the largest contributor to the state budget, with approximately 39 bn euro in taxes and dividends paid between 2005 and 2022. During the same period, the company invested approximately 17 bn euro. In 2022, the taxes paid by OMV Petrom ensured 7% of Romania's tax revenues.

Since 2007, OMV Petrom has included corporate responsibility principles into its business strategy. Between 2007 and 2022, the company has allocated around 120 million euro to develop communities in Romania, focusing on environmental protection, education, health, and local development.



On July 29th, 2020, OMV Petrom announced its support for the recommendations issued by the Task Force on Climate-related Financial Disclosures (TCFD) regarding risks and opportunities on climate change. OMV Petrom annually reports on the progress made in implementing these recommendations.

About ROMGAZ

S.N.G.N. ROMGAZ S.A. is the largest natural gas producer and the main supplier in Romania. The company is listed on Bucharest Stock Exchange and GDRs are traded on London Stock Exchange. The majority shareholder is the Romanian State owning a 70% stake. The company has a vast experience in the field of gas exploration and production, with a history that began in 1909 and spans more than 100 years. ROMGAZ undertakes geological exploration with the aim of discovering new gas reserves, produces methane by exploiting the reservoirs included in the company's portfolio and stores natural gas in underground storages; it performs well interventions, workover and special operations, and ensures technological transportation professional services. In 2013, ROMGAZ extended its scope of work by taking over Iernut thermoelectric power plant, becoming electricity producer and supplier.

On August 1, 2022, Romgaz became sole shareholder of ROMGAZ BLACK SEA LIMITED (established ExxonMobil Exploration and Production Romania Limited), following the completion of the sale transaction, and the transfer of all issued shares (representing 100% of the share capital of) ExxonMobil Exploration and Production Romania Limited, which holds 50% of the acquired rights and obligations under the Petroleum Concession Agreement for the Deep Water Zone of XIX Neptun offshore block located in the Black Sea.