

In compliance with Law no. 24/2017 on issuers of financial instruments and market operations (republished) and Financial Supervisory Authority's Regulation no. 5/2018 on issuers of financial instruments and market operations

Date of report: **21 June 2023**

Name of issuer: **OMV Petrom S.A.**

Headquarters: **Bucharest, 22 Coralilor Street, District 1, („Petrom City”)**

Telephone/fax number: **+40 372 161930/ +40 372 868518**

Sole registration number at the Trade Register Office: **1590082**

Fiscal attribute: **RO**

Trade Register Number: **J 40/8302/1997**

Share capital: **RON 6,231,166,705.80**

Regulated market on which the issued securities are traded: **Bucharest Stock Exchange and London Stock Exchange**

Significant event to be reported:

OMV Petrom takes the Final Investment Decision for the Neptun Deep project and, together with its partner Romgaz, approves the development plan

- The Neptun Deep project is estimated to supply a total gross volume of ~100 bn cubic meters of gas, to be shared equally between the two partners
- First gas is planned for 2027, following the project's total development investments of up to EUR 4 bn
- This Final Investment Decision is a major step forward in delivering OMV Petrom's Strategy 2030; the project is expected to increase by 50% the company's 2030 EBIT
- Romania will become the largest natural gas producer in the EU and a net natural gas exporter, strengthening security of supply

OMV Petrom, the largest integrated energy company in South-Eastern Europe, along with its partner Romgaz, has made the Final Investment Decision for the development of the Neptun Deep project in the Black Sea. OMV Petrom is the operator of the project, with a 50% participating interest. The two companies approved the development plan for the Domino and Pelican South commercial natural gas fields in the Neptun Deep offshore block, which is being submitted to the National Agency for Mineral Resources (NAMR) for endorsement.

Christina Verchere, CEO of OMV Petrom: "With the Final Investment Decision for the Neptun Deep project, we are entering the development phase of the first deepwater offshore project in Romania together with our partner, Romgaz. This is a major step forward in our Strategy 2030 execution and will bring a significant shift in our portfolio. Our proposition to shareholders remains growth in investments, increase in profitability and in dividends - all while securing a sustainable long-term business through our energy transition."

The infrastructure required for the development of the Domino and Pelican South commercial offshore natural gas fields includes ten wells, three subsea production systems and associated flow lines, one 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 our environmental performance, by making energy consumption more efficient and reducing emissions.

Key estimated highlights of the Neptun Deep project (100%):

- **Total development capex** is estimated at up to EUR 4 bn, to be spent mostly during 2024-2026
- **First production** is expected in 2027
- **Plateau production** is estimated at around 140 kboe/day for almost 10 years
- **Estimated recoverable volumes** are currently at around 100 bcm (~700 mn boe)
- **Unit production cost** is estimated at an average of 3 USD/boe (for the life of field)
- **HSSE:** carbon footprint is expected to be better than industry benchmark (at plateau production, carbon footprint of around 2.2 kg CO₂/boe, significantly below the industry average of 16.7 kg CO₂/boe as per IOGP). State-of-the-art technology and expertise are to be used in order to produce the gas safely and in an environment-friendly manner.

More details will be available on the company's website, www.omvpetrom.com, section *Investors>Publications>Neptun Deep*.

About Neptun Deep

The Neptun Deep block in the Black Sea has an area of 7,500 square km and is located about 160 km far from the shore, in water depths between 100 and 1,000 meters. Since 2008, the exploration activities in the Neptun Deep block have included two 3D seismic acquisition campaigns and two exploration drilling programs. The first natural gas discovery was made in 2012. The total exploration and appraisal expenses to date amount to more than EUR 1.5 bn.

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.

Christina Verchere
Chief Executive Officer
President of the Executive Board

Alina Popa
Chief Financial Officer
Member of the Executive Board