

Release on the 2023 preliminary financial results

Rompetrol Well Services S.A. (PTR) continued in 2023 its consolidation and development of profile activities, mainly those related to the provision of special well services. Despite the current market context, characterized by increased volatility in the profile segment, the company managed to maintain both its leading position in the field and recorded positive financial results, with increases in the main indicators.

In 2023, the upstream market continued to see low investment and work levels from customers. Purchase prices for the goods and services contracted by the company, for the performance of current activities, continued their upward trend, and delivery times recorded fluctuations, as a result of the regional context.

Rompetrol Well Services (RWS) managed to secure its leading position in the specific market segment through the diversity and flexibility demonstrated in offering specialized services aligned to the requirements of each individual client. RWS provides a wide range of services for oil and natural gas wells (cementation, stimulation, well casing operations, etc.).

During the past year, Rompetrol Well Services performed 95 primary cementing operations, 319 secondary cementing operations and 389 stimulation operations, recording an increasing total number of works compared to the one registered in the previous year. Thus, the volume of operations performed for the company's clients increased by 18% compared to the level of 2022.

Through the operations carried out in 2023, the company managed to register a positive operating result of around 10.8 million RON, respectively a positive net result of 11.8 million RON.

During 2023, RWS won, following participation in a public tender, a contract for cementing services at natural gas wells for SNGN Romgaz, with an estimated value of approximately 32.5 million RON and a contract duration of 2 years. The company also started working with a client in Denmark, providing activities specific to the cementing of geothermal wells.

All the company's commitments were managed in conditions of financial balance, with the assurance of all the cash availability necessary for the full and timely payment of commercial commitments, salary rights and budget debts. The solid liquidity position allowed the company to fully finance its working capital from its own sources.

Rompetrol Well Services S.A. was established in 1951 as a state company under the Ministry of Petroleum and Chemistry, under the name "ICOTS - Cementing, Operations and Special Transport Company". In 1990 the company became Petros Ploiesti trading company and has been listed on the Bucharest Stock Exchange since 1998. The Rompetrol Group

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(currently, KMG International) took over the majority stake in 2000, currently having a 73% stake.

RON

| | 12 months 2023 | 12 months 2022 | Q IV 2023 | Q IV 2022 |
|-----------------------------|-------------------|-------------------|------------------|------------------|
| Operating income, of which: | 73,487,511 | 53,228,897 | 16,251,035 | 14,973,992 |
| Rendered services | 72,067,998 | 52,295,150 | 15,342,970 | 14,521,483 |
| Operating expenses | (62,682,833) | (53,825,975) | (15,039,120) | (14,978,839) |
| Operating results | 10,804,678 | (597,078) | 1,211,916 | (4,847) |
| EBITDA^{*)} | 16,773,888 | 3,580,727 | 2,367,068 | 861,419 |
| Net financial income | 3,050,169 | 3,474,405 | 768,133 | 1,247,496 |
| NET RESULT | 11,767,863 | 2,449,517 | 1,780,185 | 1,037,696 |

^{*)} EBITDA = Operating result - value adjustments of fixed assets and current assets - provisions adjustments

The full version of the Report on the preliminary financial results of Rompetrol Well Services SA (being in process of auditing) on 31.12.2023, is available on the company's website: <https://rompetrolwellservices.kmginternational.com/en/investor-relations/financial-results-and-reports/annual-reports> or on the website of the Bucharest Stock Exchange starting 29.02.2024.

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