

Preparations underway for the offshore exploration campaign in Bulgaria's Han Asparuh block

OMV Petrom, the largest integrated energy producer in South-Eastern Europe and the operator of the Han Asparuh offshore block, together with partner NewMed Energy, announces progress in the exploration activities for Han Asparuh block.

"We are excited to start exploration drilling in Bulgaria – a milestone that strengthens our presence in the Black Sea. Having two rigs operating simultaneously, one offshore Bulgaria and another offshore Romania, is a remarkable achievement for our team. This project complements our existing operations and underscores our commitment to contribute to the regional energy security", stated **Christina Verchere, CEO of OMV Petrom.**

The drillship Globetrotter I of Noble Corporation has arrived in Bulgaria. The first well location, Vinekh-1, is situated approximately 200 km East of Varna, in water depths of around 2,000 meters. Final preparations are underway to commence drilling by the end of the year.

"We believe in the potential of the Black Sea for the region and together with our partners at NewMed Energy, we have committed to investing in its exploration. This is an important moment, which reflects our expertise as a deep offshore operator in the Black Sea region. The drilling campaign includes two wells and is expected to cost around 170 million euros. Advanced technology and the highest safety standards are essential for our operations", said **Cristian Hubati, Member of OMV Petrom's Executive Board responsible for Exploration and Production.**

"The start of this drilling campaign marks an important milestone for our partnership and for the development of energy resources in the region. The Han Asparuh block has significant potential and opens new opportunities for Bulgaria. At the same time, it is an important step in expanding our operations in Southeast Europe", said **Yossi Abu, CEO of NewMed Energy.**

The exploration campaign includes two wells, with a total budget of around 170 million euro. Halliburton will provide integrated drilling services, and SLB will handle well testing. The drilling campaign is expected to take approximately five months.

[Watch the video „Han Asparuh Exploration - Globetrotter I Journey”](#)

Han Asparuh Block

Han Asparuh is an exploration block located in the Western Black Sea in Bulgaria, South of the Neptun block in Romania and has an area of 13,712 km² with water depths slightly below 2,000 m. Exploration activities started in 2012 and included geological and geophysical surveys and the drilling of three exploration wells. An extensive 3D seismic campaign was finalized in May 2020 to identify potential drilling targets.

OMV Petrom in the Black Sea

OMV Petrom has over 40 years of experience in oil and gas production in the Black Sea. In the Romanian sector, it operates several blocks, producing oil and gas in the shallow waters. In deepwaters, OMV Petrom, in partnership with ROMGAZ, is developing the Neptun Deep project, with estimated volumes of 100 billion cubic meters of gas. First gas production from Neptun Deep is expected in 2027. More details about Neptun Deep [here](#).

About OMV Petrom

OMV Petrom is the largest integrated energy producer in Southeastern Europe, with an annual Group hydrocarbon production of approximately 40 million boe in 2024. The Group has a refining capacity of 4.5 million tons annually and operates an 860 MW high-efficiency gas-fired power plant. The Group is present on the oil products retail market in Romania and neighbouring countries through approximately 780 filling stations under two brands – OMV and Petrom.

OMV Petrom is a company in which, as of end-2024, Romanian shareholders hold over 44% of the shares (of which the Romanian state, through the Ministry of Energy, holds 20.7%, and 23.7% 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 4.5% are held by other foreign investors. Of the total shares of OMV Petrom, 28.1% represents the free float on the Bucharest Stock Exchange.

OMV Petrom is one of the largest contributors to the state budget, with around 44 billion euro in taxes and dividends paid between 2005 and 2024. During the same period, the company invested approximately 20 billion euro.

Since 2007, OMV Petrom has included corporate responsibility principles into its business strategy. Between 2007 and 2024, the company has allocated around 190 million euro to develop communities in Romania, focusing on environmental protection, education, health, and local development.

Our commitment to climate change mitigation is reflected by our consistent efforts to reduce our emissions, with the long-term goal to achieve net zero operations by 2050.

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