Neptun Deep advances towards first gas, expected in the first half of 2027

- **Production plateau expected to be reached by end of Q3 2027**
- **Annual production at plateau estimated at around 8 bcm (100%)**
- **Development expenditure on budget at ~ EUR 4 bn (100%)**

OMV Petrom and SNGN ROMGAZ SA, joint titleholders of the Neptun Deep block, expect first gas production to enter the National Transmission System (NTS) in the first half of 2027. Following the successful offshore installation of the Neptun Alpha shallow-water production platform and the recent progress achieved, the project remains on track, narrowing its milestone trajectory. Once first gas reaches the entry point NTS, the project will transition into a gradual ramp up and operational performance testing phase. Production plateau is expected to be reached by end of Q3 2027.

Christina Verchere, CEO of OMV Petrom: "Narrowing the first gas window marks a major milestone for Neptun Deep and brings us closer to production. The project will play an important role in strengthening Romania's energy security and positioning the country as a leading gas producer in the European Union. As we move towards first gas, our focus remains on safe, efficient and reliable execution".

Cristian Hubati, member of OMV Petrom Executive Board, responsible for Exploration and Production: "We are entering the final stages of execution. Drilling operations continue, and we are approaching the completion of key infrastructure, including the offshore pipeline and the Natural Gas Measuring Station. Once installed, all systems and facilities will be subject to comprehensive inspection, testing and commissioning before start-up. Safety and operational readiness will guide every step as we prepare to deliver first gas from one of the most important gas projects in European Union."

Răzvan Popescu, CEO of S.N.GN. ROMGAZ S.A.: "Each completed milestone brings us closer to first gas production. Neptun Deep project continues to achieve successive key breakthroughs that will contribute directly to the energy security of Romania and the European Union, respectively. We maintain our steadfast commitment to delivering this strategic project efficiently, safely, and predictably".

Aristotel Jude, CEO Deputy of S.N.GN. ROMGAZ S.A.: "Neptun Deep project is in an advanced stage of development, positioning us closer to first gas production. Following the successful completion of key execution milestones, upcoming activities will focus on ensuring a predictable transition toward the production phase".

During 2026, the Neptun Deep project has made significant progress with the installation of the Neptun Alpha production platform and offshore pipeline, and the completion of seven out of ten development wells.

In the upcoming period, the project will focus on continuing the drilling of remaining development wells, installing and integrating the subsea infrastructure, connecting offshore facilities to the transport pipeline, and implementing a comprehensive testing programme.

Neptun Deep project (100%) has estimated recoverable volumes of around 100 bcm (approximately 700 mn boe) and is estimated to achieve plateau production of 140 kboe/day and maintain it for nearly 10 years. The Final Investment Decision was taken in June 2023 to deliver the project for development costs of EUR 4 bn with first gas in 2027. Neptun Deep is expected to have a carbon footprint significantly below the industry average, at approximately 2.2 kg CO_2/boe at plateau.

OMV Petrom and Romgaz hold equal equity of 50% each in the Neptun Deep project. OMV Petrom is the operator and Romgaz (through Romgaz Black Sea Limited) is the non-operator. Marketing of the gas is undertaken separately by each titleholder.

About OMV Petrom

OMV Petrom is the largest integrated energy producer in Southeastern Europe, with an annual Group hydrocarbon production of approximately 38 million boe in 2025. 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 listed on the Bucharest Stock Exchange, with a 28.1% free float. As of end-2025, Romanian shareholders held around 45% of the shares (of which the Romanian state held 20.7%, while 24.4% were owned by pension funds in Romania, as well as other Romanian natural persons and legal entities). OMV Aktiengesellschaft, held a 51.2% stake in OMV Petrom, and the remaining 3.7% were held by other foreign investors.

OMV Petrom is one of the largest contributors to the state budget, with more than 48 billion euro in taxes and dividends paid between 2005 and 2025. During the same period, the company invested over 21 billion euro and has allocated around 210 million euro to develop communities in Romania, focusing on environmental protection, education, health, and local development.

About ROMGAZ

SNGN ROMGAZ SA is the largest natural gas producer and the main supplier in Romania. The company is listed on Bucharest 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 (formerly 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. In 2026, ROMGAZ continued its development and vertical integration strategy by taking over AZOMUREȘ's production operations, one of Romania's leading producers of fertilizers for the agricultural sector.