OMV

Press release

OMV Petrom entering the next chapter of Romania's energy security

- **Neptun Deep development progressing as planned, with first gas expected in 2027**
- **Next deepwater offshore exploration activity: Anaconda-1 well to be drilled following the Neptun Deep development drilling**
- **Onshore exploration activities continue, to unlock further resources**
- **Agreed principles for 15 years extension of production licenses**

Bucharest, 10.12.2025 – "OMV Petrom has been and remains an enduring partner for Romania in developing the country's natural resources. The historical legacy of the oil and gas industry has long served the economy. Together with the Romanian state, we are now entering the next chapter for the energy sector, ensuring continuity and growing Romania's regional presence. In this next chapter, we will look to continue to explore and develop large scale natural gas deepwater opportunities, while focusing on the continued exploration and development of the mature fields in Romania", stated **Christina Verchere, CEO OMV Petrom.**

This is underpinned by significant progress of the company's oil and gas activities on several areas.

1. Development of Neptun Deep. OMV Petrom, together with Romgaz, continues the development of Neptun Deep, with estimated investments of up to EUR 4 bn. The project is on track and progressing well for first gas in 2027. Key activities are underway to unlock estimated recoverable resources of ~100 bcm. Drilling is ongoing in the Pelican South field to complete the four producing wells, with the rig expected to move by year end to the Domino field to drill the remaining six wells in deep water.

2. Deepwater exploration in Romania. With regards to further offshore exploration, OMV Petrom, as operator, and its partner Romgaz, have secured the Transocean Barents rig to start drilling immediately after the Neptun Deep development drilling. "Anaconda-1 will be drilled in approximately 1,500 meters water depth, 200 km away from Constanta, exploring a new prospect in the XIX Neptun Block. Total depth of the well is expected to reach almost 3,800 meters. The total planned well cost is up to EUR 90 mn. This is supported by the extension of the exploration license for this block", stated **Cristian Hubati**, **Executive Board member responsible for Exploration and Production.**

3. Continue onshore exploration activities. To ensure the energy needs of Romania, it is also vital to continue the onshore exploration, aiming at unlocking further resources. These exploration activities include investments in seismic and drilling, enabled by the recent extension of the onshore exploration license in 7 blocks.

4. Agreed principles for 15 years extension of production licenses

OMV Petrom has started the process with National Regulatory Authority in the Field of Mining, Petroleum and Geological Storage of Carbon Dioxide of extending its production licences by 15 years, until 2043. In this context, OMV Petrom and the Romanian state have agreed on a set of legal and contractual objectives, including the resolution of key outstanding issues, important for future exploration and production investments in Romania.

This set of objectives includes changes in royalties and specific taxation while strengthening fiscal stability going forward as well as settling historical environmental and abandonment receivables. More specifically, the onshore royalties are envisaged to increase by 40%, with changes to supplementary gas taxation to encourage investments. In the future, historical environmental and abandonment liabilities under Annex P of the privatization agreement currently estimated at approximately EUR 600 mn (long term undiscounted value) are foreseen to be incurred by OMV Petrom on its own costs. The net impact of these agreed objectives will be communicated when they are finalized, both from legislative and contractual perspectives, expected in Q1 2026.

OMV Petrom is the largest investor in the Romanian energy sector, with approximately EUR 20 bn invested in the last 20 years and the largest taxpayer to the state budget, with around EUR 44 billion in taxes and dividends paid between 2005 and 2024. The company supplies one third of Romania's demand for natural gas and fuels and up to 10% of the power generated locally.

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 percent of the shares (of which the Romanian state, through the Ministry of Energy, holds 20.7 percent and 23.7 percent 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 percent stake in OMV Petrom, and the remaining 4.5 percent are held by other foreign investors. Of the total shares of OMV Petrom, 28.1 percent 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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