OMV Petrom is the largest energy company in Southeast Europe. The company is active along the entire energy value chain: from exploration and production of oil and gas, to refining and fuels distribution, and further on to power generation and marketing of gas and power.

In 2004 OMV AG became the majority shareholder with 51% of the Petrom share capital, following the privatization and subsequent capital increase of Petrom S.A. The Exploration and Production Division had more than 26,000 employees operating in three regions with ~300 production licenses. Until today the organization went through various reorganization programs leading to the current structure of eight onshore, one shallow offshore Asset and three PEC (Production Enhancement Contracts) employing over 10,000 staff.

Post privatization OMV Petrom invested in Upstream operations in Romania and Kazakhstan more than EUR 10 bn. This included drilling of almost 2,000 new wells and sidetracks, as well as modernization and automation of the existing infrastructure.

**Exploration**
OMV Petrom is currently engaged in exploration activities in ten exploration licenses in Romania, covering around 29,000 sq km. These include two offshore licenses.

In 2018, seven exploration wells were drilled in our portfolio, out of which five wells were operated by OMV Petrom. Technical success rate for exploration was 57% in 2018.

**Operations**
Currently OMV Petrom Upstream operates in Romania 208 commercial fields, including 24 fields under Production Enhancement Contracts. The production infrastructure includes approximately 7,000 production wells, around 13,000 kilometers of pipelines and ~1,000 facilities. Significant progress was achieved since privatization in terms of equipment integrity and reliability by reducing the number of well interventions to approximately 5,000 per annum and increasing the well MTBF (Mean Time between Failures) to 700 days. In 2018, OMV Petrom production in Romania amounted to a daily average of around 150 kboe/d, with 44% oil and 56 % gas. OMV Petrom produces approximately 20% of its domestic production from the shallow water Black Sea Istria block.

**Neptun Deep**
Neptun Deep represents the deepwater sector of the XIX Neptun block in the Romanian Black Sea, where OMV Petrom is conducting activities through a joint venture with ExxonMobil. In 2009 and 2013 3D, seismic acquisition programs covering the entire area of the block were completed. The first exploration drilling campaign in Neptun Deep led to the Domino-1 discovery in 2012. The initial resources estimate amounted to 21 to 42 bn cubic meters of natural gas (OMV Petrom share). Between 2014 and January 2016, a second exploration drilling campaign was conducted, during which seven wells were drilled.

**Contact**
OMV Petrom Upstream
Romania & Black Sea (ROBS) Hub
Address: Petrom City, 22 Coralliilor, sector 1, postal code 013329, Bucharest, Romania
Tel.: +4 021 40 22201
Email: office@petrom.com
www.omvpetrom.com
www.omv.com

The energy for a better life.
The majority of these wells encountered gas. In addition, a successful well test of the Domino structure was performed. The investments made since 2008 were in excess of USD 1.5 bn (thereof 50% OMV Petrom).

**Reserves Replacement Rate (RRR)**

As of December 31, 2018, the total proved oil and gas reserves in Romania amounted to 509 mn boe, while the proved and probable oil and gas reserves amounted to 766 mn boe. For the single year 2018, the Group’s RRR was 42%.

**Sustainability & CSR**

Since 2007, OMV Petrom has included corporate responsibility principles into its business strategy. Between 2007-2018, the company has spent over EUR 50 mn to help the development of communities in Romania, focusing on the environment, education and health.

OMV Petrom is currently involved in community engagement projects benefiting approximately 100 Romanian local communities, where Upstream operations are taking place.

**Technology and innovation**

Operating fields which have a long production history comes with challenges related to declining production and well productivity. OMV Petrom has expertise in using improved and enhanced recovery technology to maximize field recovery rates while remaining competitive from a cost perspective. Our Romanian Upstream operations use high-tech solutions, like digital oilfields and 3D visualization of reservoirs to optimize operations, explore business opportunities and develop new business models. In 2018 OMV Petrom has successfully completed a shallow offshore drilling campaign, adding the first multilateral horizontal offshore well as top oil producer to the portfolio.

**Facts / Milestones**

1976  First exploration drilling in the Black Sea
1976  Highest oil production in Romania's history: 15.1 mn t/a
1987  First crude oil production from shallow offshore (Black Sea)
1996  Central Production Platform in operation in the Black Sea
1997  National Oil Company Petrom S.A. founded
2001  Petrom shares are listed on the Bucharest Stock Exchange
2004  Petrom privatization - OMV acquires 33.34% of Petrom share capital, which increases to 51% following a capital increase
2008  Petrom enters into a 50%/50% partnership with ExxonMobil (operator) for the exploration of Neptun Deep
2011  Totea Deep field discovery in Oltenia region
2011 – 2012  First deepwater exploration drilling in the Black Sea
2012  The Domino-1 exploration well encounters natural gas in Neptun Deep
2013  Petrom and ExxonMobil successfully complete the largest 3D seismic survey in the Romanian waters of the Black Sea
2014  OMV Petrom in partnership with Hunt Oil Company of Romania discovers Padina field in the south of Buzău County
2016  OMV Petrom celebrated 40 years of offshore activities in the Romanian part of the Black Sea
2018  OMV Petrom reaches Mean Time Between Failures of 700 days in Romania
2018  First multilateral horizontal offshore well in the Black Sea