



ROMPETROL

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Favorable operational start for TRG and subsidiaries in 2007

The Rompetrol Group NV (TRG) posted in Q1 2007 a turnover approaching USD 1.24 billion and an EBITDA of USD 41 million, up 36% to budgeted and higher compared to the USD 8 million figure over the similar 2006 period.

"We had a solid start this year. Strong margins combined with good performance lead to a good first quarter. We are very pleased that we had contributions to EBITDA internationally and across Business Units", stated Andre Nanche, TRG Chief Operating Officer.

Rompétrol Rafinare marked in Q1 a significant rise of consolidated turnover to USD 664 million, displaying a 32% rise over the similar 2006 duration. The rise was fueled by the expansion of retail and petrochemicals and improved use of refining capabilities.

EBITDA scored remarkable progress over the first three months too and reached USD 28 million vs. the USD 2 million figure in Q1, 2006.

"The refining market as a rule is weaker in Q1, because consumption is low during winter. On these grounds, budgeted EBITDA for Jan-Mar was USD 11.7 million, and we're happy to have surpassed the target and have a two-fold rise of said financial indicator", said Adrian Petruş, TRG Vice-President.

Adverse conditions in the petrochemicals market and continued high utility costs lead the company to report a consolidated loss of USD 3 million in Q1 2007, versus 23 million USD loss in Q1 2006.

The mentioned net result includes USD 8 million cost coming from the depreciation of the USD (currency of TRG and subsidiaries' consolidated reports) against the EUR and RON.

The refinery continues to be a major taxpayer, with a contribution totaling close to USD 210 million in Q1, 2007, up 50% compared with Q1 2006.

*Preliminary, un-audited financial results. Reporting made according to International Financial Reporting Standards (IFRS).

About TRG:

The Rompetrol Group N.V. is a top 25 multinational oil company within the European Union, by revenues. Headquartered in The Netherlands, TRG has the majority of its assets and operations based in France, Romania, Spain and South-East Europe. TRG represents a bridge between crude oil resources from the East and the markets of the West, ensuring a constant supply and meeting consumer demand for EU standard products. The group is active primarily in refining, trading and marketing/downstream, with additional operations in exploration and production, and other oil industry services. TRG has a staff of more than 8,000 employees in 13 countries. The Rompetrol Group aims to become one of the largest independent oil companies in Europe and contribute to European energy security by obtaining a strong position in the Black Sea and Mediterranean areas.

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