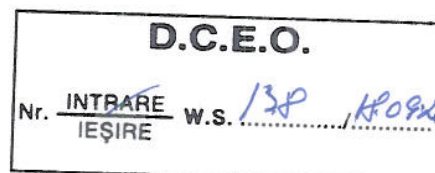


## Petrom Ad-hoc Report

In compliance with Law nr. 297/2004 and Regulation no. 1/2006 of CNVM

Date of report: **September 18, 2007**  
Name of issuer: **PETROM S.A.**  
Headquarters: **Bucharest, 239 Calea Dorobantilor, sector 1**  
Telephone/fax number: **021 4060101/021 4060436**  
Sole registration number at the Trade Register Office: **1590082**  
Fiscal attribute: **R**  
Trade Register Number: **J 40/8302/1997**  
Share capital: **5,664,410,833.5 RON**  
Regulated market on which the issued shares are traded:  
**Bucharest Stock Exchange**



### PETROM ACQUIRES THE OIL SERVICES BUSINESS OF PETROMSERVICE

- ▶ Acquisition of the oil services business will improve the quality and efficiency of the Exploration & Production division and help reducing costs
- ▶ Integration of oil services is important for Petrom's E&P business
- ▶ Modernization program planned for oil services within Petrom

Petrom, the largest oil and gas producer in South Eastern Europe, signed today a contract for the acquisition of the oil services activities of Petromservice, related to the exploration and production activities of Petrom. This acquisition and subsequent integration into Petrom will support two strategic objectives of the E&P Division, the stabilization of the oil and gas production and reduction of production cost. The modernization program for oil services will have a major contribution to the achievement of these E&P objectives. The acquisition price is EUR 328.5 mn. The approval of the Competition Council is required and expected for the end of the year. The closing of transaction is therefore estimated to take place at the beginning of 2008.

**Mariana Gheorghe, Chief Executive Officer of Petrom:** "The Romanian market for oil services other than Petromservice is not ready to provide the volume and quality of the services required by Petrom. Therefore we took this opportunity to buy the oil service activities of Petromservice and integrate them into our company. This will allow us to undertake a large modernization process of the oil services, in order to increase quality and efficiency. This step will therefore enable us to achieve better results and our strategic objectives in the E&P division."

The oil services business of Petromservice consists of movable assets, accessories and inventories, buildings and their respective lands, as well as some contracts with third parties related to the oil services business. Additionally approximately 9,800 employees will be transferred to Petrom.

The purchase price of EUR 328.5 mn is based on a detailed evaluation performed by Petrom. In addition, Petrom engaged two independent reputable international companies to perform the evaluation.

For the integration of the oil services a new business division will be created in Petrom, called Exploration and Production Services. Significant investments of around EUR 90 mn will be made over the next few years in state of the art technologies and equipments, infrastructure and IT applications. Modern processes and procedures will be implemented in order to increase activity efficiency. Further, synergies will be created by using in house Finance and IT&C services.

With the integration of the oil services into Petrom significant reduction of production cost by approximately USD 1.5/boe can be achieved.

  
Werner Schinhan  
Deputy CEO  