



AD-HOC REPORT

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

Date of report: **October 15, 2008**

Name of issuer: **PETROM S.A.**

Headquarters: **Bucharest, Calea Dorobantilor nr. 239 sector 1**

Telephone/fax number: **+40 372 868930/ +40 372 868544**

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**

Significant event to be reported:

Petrom signed the largest medium term credit facility granted so far to a company in Romania

- ▶ **3-year-multi-currency revolving credit facility signed**
- ▶ **Potential utilisation for general corporate purposes including the financing of the current CAPEX program**
- ▶ **Credit volume of EUR 375 mn represents the biggest medium term credit line ever signed by a Romanian company**

Petrom, the largest oil and gas producer in South-Eastern Europe, signed a credit facility worth around EUR 375 mn, with a tenor of three years. The credit will be used to cover Petrom's financial needs as reflected in the existing company budget and according to current investment programs.

Mariana Gheorghe, Petrom CEO: „Petrom is still undergoing a modernization and restructuring process and that requires a high level of investments. So far, the investments had been supported by the capital increase made by OMV at the time of privatisation and by the cash-flow generated by our activities. This loan further supports yearly investments of around EUR 1.5 bn. Gaining medium term financing commitments from banks even in the current turbulent environment shows and strengthens the strong standing of Petrom.”

In the last three and a half years Petrom group invested about EUR 3.41 bn. Following the review of the 2010 strategy, which took place in June this year, the company estimates average yearly investments for 2008-2010 of around EUR 1.5 bn.

„We have the largest investments budget in the energy sector, we have viable solutions for this sector's challenges and through our projects and initiatives we will contribute to the security of energy supply in Romania”, Mariana Gheorghe added.

The loan is arranged by a club of five relationship banks of Petrom and OMV, the majority shareholder, including their local representatives, respectively: Unicredit Bank Austria AG, Credit Agricole Luxembourg S.A., Erste Group Bank AG, Raiffeisen Zentralbank Österreich AG and Société Générale Bank & Trust (SGBT). Of the EUR 375 mn, the largest part will be drawn in EUR and RON and for more flexibility the loan can also be in USD. The interest margin is set at 150 bps p.a. above the

reference interest rate, which proves the quality of the credit and borrower especially in these turbulent markets.

Reinhard Pichler, Petrom CFO: "The transaction marks a milestone in Petrom's international financing activities, being the first internationally placed transaction of the company after the privatization. Despite the adverse conditions in the international financial markets the transaction was signed successfully due to the strong relationship between the Petrom/OMV Group and the participating banks."

Mariana Gheorghe

Chief Executive Officer / President of the Executive Board

