

Bucharest  
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## Petrom includes renewable energy in its projects portfolio

- ▶ **Solutions for the current energy context in Romania: energy efficiency and diversification of energy sources**
- ▶ **In 2008 new projects were initiated in the field of renewable energy**

**Petrom, the largest oil and gas producer in South-Eastern Europe, promotes projects in the field of renewable energy and in order to increase the energy efficiency. Following the OMV Future Energy Fund model, Petrom has formed a working group with the purpose of identifying such projects, potential partners, financing methods and of supporting the implementation of these projects within the company.**

**Mariana Gheorghe, Petrom CEO:** “**Against the background of a continuously increasing energy demand and of the limited hydrocarbons reserves, we have assisted lately to an accelerated increase of their price and of the energy price.**

**In order to meet these challenges we have to find viable solutions for ensuring long term security of energy supply.**

**What I want to point out is the development of projects which should lead on one hand to the reduction of the energy consumption and to the efficient use of energy and on the other hand to the diversification of energy sources. Such initiatives will not only ensure the medium and long term energy supply, but will also have a positive environmental impact.”**

As to the use of renewable sources, Petrom's strategy is in line with the EU energy strategy and meets the requirements of the Romanian energy market. According to EU's energy scenarios for Romania it is estimated a total energy demand increase of approximately 46% until 2020 comparing to 2005, while the import dependency ratio is estimated to increase from 27% in 2005 to almost 50% in 2020.

According to Petrom's strategy for 2010, in 2007 the company approached/entered the power market, by taking the decision to build a gas fired power plant at Brazi. The new power plant will contribute significantly to the increase of Romania's energy security but also to the reduction of the environmental impact, taking into account the benefits of a clean energy.

On the medium term, by capitalizing the gas and power convergence and by developing renewable energy projects, Petrom will make the transition from an oil and gas company to an energy player.



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In the renewable energy field, Petrom's working group consists of experts who carry out activities in all business segments. In collaboration with OMV Future Energy Fund, Petrom's working group selects and supports projects in the renewable energy field (eg biogas, geothermal, wind) and in the field of energy efficiency, projects which also have a positive environment impact, through the reduction of greenhouse emissions. Petrom's working group together with OMV Future Energy Fund manage a budget meant to fund the feasibility studies for the projects in the mentioned fields.

During 2008 several projects were identified and selected. They are supported by an investment budget of more than EUR 2.3 mn in the period 2008-2009.

The projects initiated in 2008 refer to:

- ▶ Evaluation of Romania's geothermal potential, in order to produce energy by using depleted oil&gas fields;
- ▶ Identification of opportunities for biogas production based on biomass;
- ▶ Energetic optimization of the future headquarters of Petrobrazi refinery;
- ▶ Use of nanotechnology for the increase of energy efficiency
- ▶ CO2 sequestration and re-injection in the field, in order to increase the oil recovery rate
- ▶ Evaluation of the market in order to develop wind energy projects

The respective projects will be managed by the divisions within their scope of activity.

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