



ROMPETROL

Date: July, 6th, 2010

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Rompétrol has completed the first stage of the Delayed Coking Unit Revamp

Rompétrol Rafinare, a Rompétrol Group company, has completed the first stage of the Delayed Coking Unit Revamp. The first part of this project consists of purchasing of a technology license and the drafting of the basic engineering design, in partnership with ConocoPhillips, an international oil sector leader.

"The Delayed Coking Unit Revamp continues the series of investments that Rompétrol Group started in 2008 to increase the capacity and complexity of the Petromidia refinery. The estimated value of the project amounts to USD \$50 million, and its completion, planned for 2012, will support both the increase in productivity of basic products and the improvement of environmental conditions." declares Cosmin Turcu, General Manager of Rompétrol Rafinare.

The works will be coordinated and carried out by Rominserv, the general contractor of the Rompétrol Group, and ConocoPhillips will provide specialized technical consulting throughout the entire project implementation.

Rompétrol Rafinare, member of the Rompétrol Group, registered in the first quarter (Q1) a consolidated turnover* increase of 29%, namely more than USD 800 million, compared to the same period of the year 2009, and a negative operational result of USD 19,5 million.

The financial results have been influenced by the significant evolution of the specific factors of the industry, thus the level of the refining margin decreased by 68%, and the

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oil quotation increased by 72%. As for the evolution of the oil products quotations, they registered increases of 71% for the gas and of 46% for the gasoline.

Alongside these factors, the business environment continued to be affected by the trends of the international financial crisis which determined a decrease of the product demand and also maintaining difficult conditions to obtain the working capital and the related financing.

The Rompetrol Group N.V. (TRG) will continue in 2010, as well, to consolidate and develop the relevant activities in the over 12 locations where it operates, the total amount of investments in this respect exceeding USD 240 million.

** The consolidated financial results of Rompetrol Rafinare include the results of Rompetrol Rafinare S.A. and the ones of the subsidiaries Rompetrol Petrochemicals S.R.L., Rom Oil S.A., Rompetrol Downstream S.R.L. and Rompetrol Logistics S.R.L. (together with the subsidiary Rompetrol Gas S.R.L.).*

*** The presented results are non-audited and consolidated and the reporting was drawn up in accordance with the International Financial Reporting Standards (IFRS).*

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