

Bucharest  
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## **Petrom announces a successful new acquisition in Kazakhstan**

- ▶ **Petrom acquires Korned LLP in Kazakhstan**
- ▶ **Korned LLP holds an exploration license including the undeveloped Kultuk oilfield, located only 34 km distant from Petrom's Komsomolskoe field**
- ▶ **Selective expansion of portfolio is essential for achieving further growth of the international production**

Petrom, the largest oil and gas producer in Southeastern Europe, signed a Sale & Purchase Agreement regarding the acquisition of Korned LLP in Kazakhstan. Korned LLP holds 100% interests in an exploration license including the undeveloped Kultuk oilfield, located onshore in the Pre-Caspian Basin, 34 km to the North-West of Petrom's Komsomolskoe Field. The Sale & Purchase Agreement was signed on 29<sup>th</sup> October 2009 and the transaction was closed on 31<sup>st</sup> December 2009 after all required approvals by the relevant authorities in Kazakhstan had been granted. Seller and Buyer agreed to keep the purchase price confidential. However, the purchase is not material, i.e. below 10% of OMV PETROM SA's total assets value.

**Mariana Gheorghe, CEO Petrom:** "I am happy to announce the expansion of our exploration and production portfolio in Kazakhstan, during challenging times, which provides evidence for our company's strong position. Furthermore, it is important for us to reach a certain production quota on this market, thus proving our commitment to the company's strategic directions, including the increase of Romania's security of supply."

**Johann Pleininger, member of Petrom Executive Board, responsible for Exploration and Production:** "This acquisition is very important to us and fully in line with our strategic objective to add exploration and development projects in three selected geological basins of Western Kazakhstan close to our established production hubs."

The Kultuk field was discovered in the 1980-ies and has not been developed since. Like Komsomolskoe it is located in the technically and environmentally challenging onshore-offshore transition zone, which is seasonally flooded by the Caspian Sea. Technical studies indicate that the Kultuk field can be tied-into the Komsomolskoe field and take advantage of the existing facilities and infrastructure. The technical and operational synergies should lead to lower production cost for both fields compared to standalone developments.

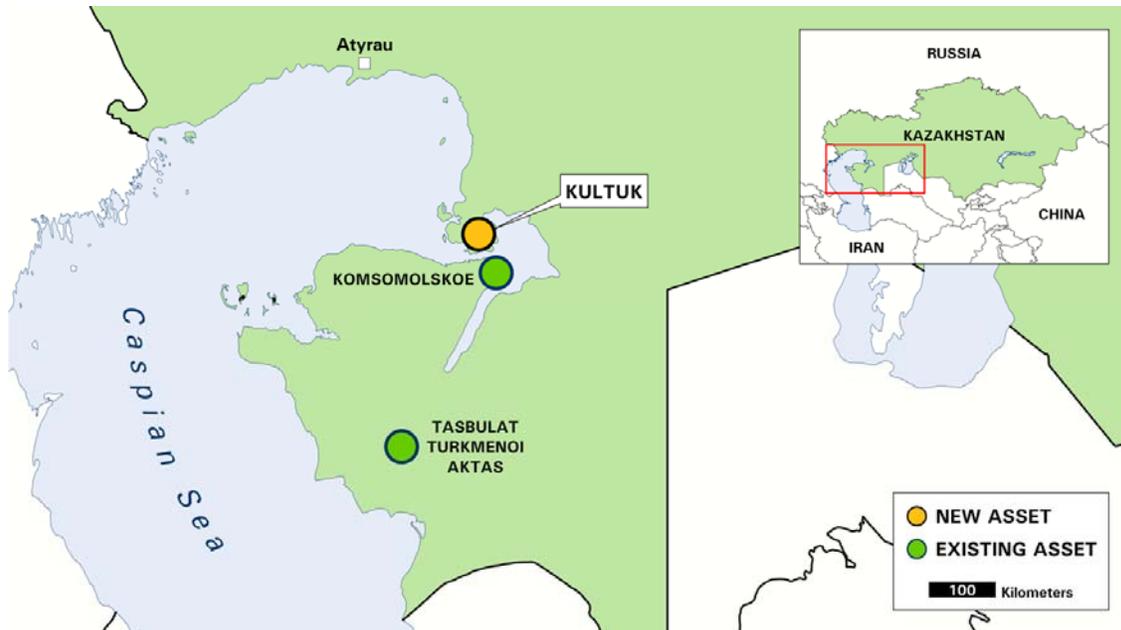
Petrom plans investments in the Kultuk field, including new 3D seismic, additional wells and production tests in the next 2-3 years, in order to confirm size and feasibility of development.

### **Petrom in Kazakhstan**

Petrom has entered Kazakhstan in 1998 and holds exploration and production licenses for the fields Tasbulat, Aktas, Turkmenoi, Komsomolskoe and Jusaly. Petrom's activities in Kazakhstan are run through the branch office of Petrom in Kazakhstan, through a representative

office in Astana and two companies, Tasbulat Oil Corporation LLP (100% owned by Petrom) and Kom Munai LLP (95% owned by Petrom). In 2008, Petrom's daily production of oil and gas in Kazakhstan reached approximately 5,700 boe/day, up by 24% compared to 2007.

### **Location map Kultuk field**



### **Background Information**

#### **OMV PETROM SA**

Petrom is the largest Romanian oil and gas group, with activities in the business segments of Exploration and Production, Refining and Marketing as well as Gas and Power. Petrom exploits estimated proved oil and gas reserves of 0.9 bn boe, has an annual refining capacity of 8 mn t and holds around 550 filling stations in Romania. The company also has an international network of 269 filling stations located in Moldova, Bulgaria and Serbia. In 2008 the turnover of Petrom was EUR 4,552 mn, EBITDA was EUR 969 mn. OMV Aktiengesellschaft, the leading energy group in the European growth belt holds a 51.01% share in Petrom. OMV is active in 13 Central European countries in its Refining and Marketing business segment and in 17 countries on four continents in Exploration and Production. Ministry of Economy holds 20.64% of Petrom shares, Property Fund SA holds 20.11%, the European Bank for Reconstruction and Development 2.03% and 6.21% are owned by minority shareholders.

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