

Petrom enters wind power production

- ▶ Petrom acquires Wind Power Park SRL
- ▶ Wind Power Park SRL owns a wind power generation project in Dobrogea
- ▶ Project capacity of 45 MW which can be extended to 54 MW
- ▶ Total investments for this project will amount to approximately EUR 100 mn

Petrom, the largest oil and gas producer in Southeastern Europe, extends its projects portfolio of power production projects by acquiring 100% of SC Wind Power Park SRL. Wind Power Park owns a fully permitted wind power generation project, in Dobrogea (South-East Romania) with a designated capacity of 45 MW. Petrom will construct and operate the wind power plant, which is estimated to enter production mid 2011.

Mariana Gheorghe, Petrom CEO: "Through this project we intend to capitalize the flexibility of Brazi gas-fired power plant. With a portfolio which includes both gas-fired capacities and renewable capacities, we benefit from the strengths of both technologies. Diversification into wind power is in line with our sustainability efforts. In the medium term, by capitalizing on the gas and power convergence and by developing renewable energy projects, Petrom will make the transition from a pure oil and gas company to an energy player."

Located in a very favourable wind area, the project acquired by Petrom will be equipped with Vestas-V90 turbines, for which the acquisition contracts are in place. Considering the high potential of the area, Petrom evaluates the possibility to expand the capacity of the project to 54 MW. Construction is estimated to begin in the course of this year and is estimated to be finalized mid 2011.

Gerald Kappes, Petrom Executive Board member, responsible for Gas, Power and Chemicals: "With electricity demand going up in the long term and expected to play an important role, as CO₂-free energy carrier, our strategy for electricity envisages the development of a balanced projects portfolio, from both conventional sources, such as gas, but also from renewable sources. For this wind power generation project we will invest around EUR 100 mn, including both acquisition and development."

The resulting green certificates allocated for power production in this wind park will be used mainly to cover the demand resulting from the internal electricity consumption of the company (approx. 1 TW/h/year), while the remaining certificates will be sold on the Romanian market according to existing laws and regulations.

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 0.823 bn boe in Romania (0.854 bn boe at Group level), 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 268 filling stations located in Moldova, Bulgaria and Serbia. In 2009 the turnover of Petrom was EUR 3,029 mn, EBITDA was EUR 696 mn. OMV Aktiengesellschaft, the leading energy group in Central and Southeastern Europe 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% is free float on Bucharest Stock Exchange.

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