

## Partnership Petrom – Hunt Oil Company of Romania for onshore exploration in Romania

- ▶ **Petrom and Hunt Oil Company of Romania will jointly explore two onshore blocks in Eastern Romania**
- ▶ **Investments of around EUR 25 mn for exploration activities**

**Petrom, the largest oil and gas producer in Southeastern Europe and Hunt Oil Company of Romania, an affiliate of the American company Hunt Oil, one of the world's largest privately owned oil companies, have embarked on a partnership for onshore exploration in Romania. The partnership facilitates joint exploration of the onshore blocks Adjud and Urziceni Est, which are located in Eastern Romania.**

**Johann Pleininger, member of Petrom Executive Board, responsible for Exploration and Production: "This partnership is a major step for our activities, as it represents the company's first onshore exploration joint venture partnership. With combined financial and human resources, international expertise and modern technologies we create a solid base for the evaluation of the hydrocarbon potential of the two blocks. Together with Hunt Oil Company of Romania we will invest around EUR 25 mn in the coming years within this project".**

Petrom and Hunt Oil Company of Romania will perform an extensive seismic data acquisition and study program in 2010 and 2011. The new seismic data will be jointly evaluated to determine oil and gas opportunities for exploration drilling.

### **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 823 mn boe in Romania (854 mn 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 South-eastern Europe holds a 51.01% share in Petrom. OMV is active in 12 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.

### **Hunt Oil Company**

Hunt Oil Company is one of the world's largest independent oil and gas companies. Founded in 1934, it concentrates on oil and gas exploration and production in the U.S. and internationally. Its core areas include the U.S. and deepwater Gulf of Mexico, Canada, Yemen and Peru. In addition, Hunt Oil Company and its subsidiaries are actively exploring in a number of other international countries in Europe, South America, West Africa, the Middle East and Far East.

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