



ROMPETROL

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Rompetrol Well Services enters Hungary and Bulgaria

This autumn *Rompetrol Well Services* (RWS), a company member of The Rompetrol Group, has extended its activities of special wells' services in Hungary and Bulgaria as well, after concluding some contracts totally amounting over 800,000 USD.

"Developing potential of the Black Sea region is proved by established resources of natural gas in the Northern-Western part of Bulgaria and hydrocarbons in the Eastern zone of Ukraine, while the Eastern zone of Hungary is showing great potential of geothermal waters exploitation as an alternative source of energy. In this respect *Rompetrol Well Services* has set the objective to extend in a middle-term perspective the provided services, its intention being supported by both the experience, the network of operational facilities of the company on Romanian territory and the ability to quickly and at reduced costs mobilize equipment and staff in neighboring countries", declares Adrian Stănescu, General Manager of *Rompetrol Well Services*.

So, the company has begun from October cementing and casing of two geothermal wells nearby the localities of Miskolcs and Mako in Hungary, using the experience in the field of alternative energies accumulated in projects in Romania and Kazakhstan.

In Bulgaria RWS works at two petroleum wells of great depth over 3.000 meters near the locality of Pleven. For performing these projects 15 employees from Romania were detached.

Rompetrol Well Services (PTR) has registered in first nine months of the current year a 17% growth of the total revenues in comparison with the corresponding indicator of the same 2010 period, from 19,4 million USD up to 22,7 million USD. During this period the net profit of the company was maintained at the 2010 level – approximately 13,4 million USD.

For this year the company has set the objective to reach a total revenues of 30 million USD, a 13% increase in comparison with the 2010 result. The RWS investment program for this year was 4 million dollars.

Founded in 1951, at the present moment *Rompetrol Well Services* has 330 employees in Romania and 18 at the Kazakhstan branch. The company has also provided services in Iraq, Jordan, Greece and Turkey. From 2000 the company was taken over by The Rompetrol Group, which owns the majority stake amounting 71.73%.

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