

AD-HOC REPORT

In compliance with Law no. 297/2004 and Regulation no.1/2006 of CNVM

Date of report: **November 23, 2011**

Name of issuer: **OMV PETROM S.A.**

Headquarters: **Bucharest, 22 Coralilor street, district 1**

Telephone/fax number: **+40 372 429082/ +40 372 868518**

Sole registration number at the Trade Register Office: **1590082**

Fiscal attribute: **R**

Trade Register Number: **J 40/8302/1997**

Share capital: **RON 5,664,410,833.5**

Regulated market on which the issued shares are traded: **Bucharest Stock Exchange**

Significant event to be reported:

Petrom maintains its solid financial position by optimizing financing maturity

- ▶ **Medium term multi-currency revolving credit facility concluded to replace existing credit facilities contracted in 2008 and 2009 with 2012 maturities**
- ▶ **Facility substantially oversubscribed confirms the banks' confidence in the company**
- ▶ **Potential use for general corporate purposes including financing current investments program**
- ▶ **Company's gearing ratio stays low at approximately 11%**

Petrom, the largest oil and gas producer in Southeastern Europe, contracted a multi-currency revolving credit facility amounting to EUR 930 mn with a tenor of three years and a possibility of prolongation for two more consecutive years. The credit facility was substantially oversubscribed, being initially launched for an amount of EUR 750 mn. This loan replaces the credit facilities amounting to EUR 875 mn contracted in 2008 and 2009 which were due in 2012 and not utilized at the date of replacement. The credit will be used for general corporate purposes including financing the current investments program. Petrom continues to apply a prudent financial policy. At the end of September 2011, Petrom's gearing ratio was approximately 11%, while it has never exceeded 16% during the post-privatization period.

Daniel Turnheim, CFO Petrom: "By extending the financing maturity we maintain our strong financial position in a highly volatile environment. We are the largest investor in the Romanian energy sector with annual investments of more than EUR 1 bn per year for the last six years; our investments weighed a considerable 3-4% of the total investments in Romania in 2010. Contracting this credit facility despite the challenging market environment confirms the banks' confidence in our financial capabilities."

BNP Paribas, BRD – GROUPE SOCIETE GENERALE S.A., Citi, Raiffeisen Bank International AG and Unicredit acted as Bookrunners and Mandated Lead Arrangers in the transaction. The bank syndicate comprises a total of 14 domestic and international lenders. The initial margin is set at 190 bps p.a. over the relevant reference rate.

As of November 23, 2011, the unused committed facilities, which are available to the Petrom Group, amount to approximately EUR 1 bn.

Mariana Gheorghe
President of the Executive Board
Chief Executive Officer

Daniel Turnheim
Chief Financial Officer



PETROM
Membru OMV Grup