



14 October 2012

Contact: Mihaela Dumitru
Phone: 021 307 74 35

Romp petrol Refining, positive operational and financial results in the third quarter

Main financial consolidated indicators*

| | | The third quarter of 2012 | The third quarter of 2011 | % |
|----------------|-----|---------------------------|---------------------------|------|
| Gross turnover | USD | 1.155.960.110 | 1.373.851.854 | -16% |
| EBITDA | USD | 50.868.292 | (6.741.583) | N/A |
| Net income | USD | 16.846.637 | (49.605.884) | N/A |

* The consolidated financial statements of Rompetrol Refinery include the results of Rompetrol Refining S.A. and those of the subsidiaries of Rompetrol Petrochemicals S.R.L., Rom Oil S.A., Rompetrol Downstream S.R.L. and Rompetrol Logistics S.R.L. (together with the subsidiary Rompetrol Gas S.R.L.).

Romp petrol Refining, company member of Rompetrol Group, recorded in the third quarter of 2012, higher consolidated operational results than those of the same period in 2011. The EBITDA indicator recorded approximately 51 million USD and the net income was approximately 17 million USD, as compared to a negative value of 49.6 million USD recorded in the third quarter of 2011.

The consolidated turnover* of the company in the same period was approximately 1,1 billion USD, decreasing by 16% as compared to the level obtained in the same period of 2011**.

In the first 9 months, the company has managed to maintain the level of the net income, which continued to be negative, to approximately 115 million USD, as compared to 113 million USD recorded in the same period last year.

The financial results have been influenced by the significant increase in refining margins, from about 13 USD / ton in Q3 of 2011 to approximately 80 USD/ton in Q3 of 2012, due to an average difference between gasoline and crude oil of USD 50 / ton, up to the level of USD 214 / t, while the difference in diesel has increased with USD 31 / ton, up to the level of USD 142 / ton.

To these results also contributed the increase of RON/USD exchange rate of + 20%, and +6% for RON/EURO in Q3 of 2012, while the difference between Ural and Brent crude oil fell by 71%. The transaction of Ural crude oil at a higher price than Brent crude oil was caused by lower exports from Iran to Europe and Asia, due to economic sanctions imposed by the EU.

The total value of the exports performed by Rompetrol Refining (Petromidia and Vega refineries, Rompetrol Petrochemicals and Rompetrol Gas) during January-September amounted to 1,289 billion USD.

The company continued to be an important contributor to the Romanian state budget, the total intake in first 9 months of the year amounting to over 907 million USD.

The refining segment

| | | The third quarter of 2012 | The third quarter of 2011 | % |
|------------------|-----|---------------------------|---------------------------|-----|
| Financial | | | | |
| Gross turnover | USD | 1.082.072.081 | 1.178.274.540 | -8% |
| EBITDA | USD | 45.739.195 | (18.190.699) | N/A |
| Net income | USD | 24.394.469 | (49.727.143) | N/A |

**The Rompetrol Group
Corporate Center SRL
3 -5 Presei Libere Square
5th Floor, Room 2
City Gate Northern Tower
District 1, Bucharest,
013702, ROMANIA**

J40/9817/13.10.2010
CIF 27516586
IBAN: RO92ABNA4100264100407840
RBS Bank Romania SA
Share capital: RON 40.400

Phone: + (40) 21 303 08 00
Fax: + (40) 21 305 77 84
www.trgcorporatecenter.com
Email: office@rompetrol.com
office@trgcorporatecenter.com



The refining sector, Petromidia refinery and Vega refinery, Ploiești, recorded a significant growth in Q3 regarding the operational income (EBITDA) amounting to 45.7 million USD, from a negative level of 18 million USD, together with the improvement of the net income of 24 million USD, from a negative value of 49.7 million USD.

The performances of Q3 have helped in improving the overall results obtained by the refining segment in the first 9 months. Thus, EBITDA increased from 1 million USD to 11 million USD in 2011, while the net income did not vary much over the same period last year, with a negative value of 88 million USD as compared to 84 million recorded in 2011.

In the first 9 months of 2012, the amount of raw material processed by Rompetrol Refining (Petromidia and Vega refineries) was 2.995 million tons, 4% lower than the same period last year, being negatively influenced by adverse market conditions and especially by severe weather conditions in the first quarter of 2012.

The company fuel sales during the period January-September amounted to over 2 million tons, 46% of the fuel sold being exported, both by Group companies (Rompetrol Moldova, Rompetrol Bulgaria, Rompetrol Ukraine, Rompetrol Georgia) and also by other traditional partners from the region of Central and Eastern Europe (Turkey, Serbia and Greece).

Investments

In the third quarter of 2012, Rompetrol Refining completed the works for the Sulphur Recovery Unit, the last phase of the program meant to increase Petromidia refinery processing capacity to 5 million tons of raw materials / year, as a result of an investment of 47 million USD.

In 2012, Rompetrol Rafinare has budgeted an investment program of USD 83 million, of which approximately 42% is dedicated to increasing Petromidia Refinery's processing capacity, which began in 2006 and had a total value of 380 million USD.

The program meant to increase the refining capacity, along with the development of retail and trading segments, allow the consolidation and development of Rompetrol Group in the Central and Eastern European region, both in Romania, Bulgaria, Moldova, Ukraine and Georgia, as well as in countries such as Turkey, Serbia or Greece.

To the above mentioned investments, Rompetrol Group added over 220 million in infrastructure projects to support the increase of the refinery processing capacity - the construction of the Black Sea marine terminal for supply with crude oil, tripling the capacity of oil products transit through Berth 9 of Midia Port, the rehabilitation of the crude oil tank park and the construction of the terminal for import-export of liquefied petroleum gas.

The company also allocated an additional amount of 50 million USD for environmental projects, in line with the European standards for fuels and the latest legal requirements referring to environmental protection.

The distribution segment

| | | 9 months of 2012 | 9 months of 2011 | % |
|--------------------|-----|------------------|------------------|------|
| Financial | | | | |
| Gross turnover | USD | 1.954.726.289 | 2.186.322.247 | -11% |
| EBITDA | USD | 21.154.449 | 32.597.161 | -35% |
| Net profit /(loss) | USD | (26.424.692) | (26.851.630) | N/A |

**The Rompetrol Group
Corporate Center SRL
3 -5 Presei Libere Square
5th Floor, Room 2
City Gate Northern Tower
District 1, Bucharest,
013702, ROMANIA**

J40/9817/13.10.2010
CIF 27516586
IBAN: RO92ABNA4100264100407840
RBS Bank Romania SA
Share capital: RON 40.400

Phone: + (40) 21 303 08 00
Fax: + (40) 21 305 77 84
www.trgcorporatecenter.com
Email: office@rompetrol.com
office@trgcorporatecenter.com



Note: The distribution segment includes the results of subsidiaries such as: Rom Oil, Rompetrol Downstream, Rompetrol Quality Control, Rompetrol Logistics and Rompetrol Gas

The turnover recorded for the distribution segment, after 9 months, was 1.95 billion USD, down by 11% from the level achieved in the same period of 2011 due to a decrease by 8% of the volumes traded. In the same interval, the operating result declined by 35%, from 32.59 million USD to 21.15 million USD, under the circumstances of a falling demand for petroleum products and the reduction of commercial trade margins by 29%, in case of the retail segment, and by 41% for wholesale and partners.

Currently, at national level, Rompetrol Downstream operates 741 fuel distribution points (own stations, partner stations, Rompetrol Express stations, internal bases of 9 and 20 cubic meters). To these there is also added Rompetrol Gas network, made up of 220 LPG distribution stations, 5,000 cylinder distribution points and 3 LPG filling stations in Constanța, Arad and Bacău.

The petrochemical segment

| | | 9 months of 2012 | 9 months of 2011 | % |
|---------------------|-----|------------------|------------------|-------|
| Financial | | | | |
| Gross turnover | USD | 179.046.285 | 292.267.342 | -39 % |
| EBITDA | USD | (8.445.932) | 5.708.116 | N/A |
| Net profit /(loss) | USD | (16.193.854) | (2.535.798) | N/A |
| Operational | | | | |
| Processed propylene | Kt | 91 | 95 | -4% |
| Processed ethylene | Kt | 37 | 88 | -58% |
| Total sales | Kt | 130 | 183 | -29% |

Rompetrol Petrochemicals is the only producer of polypropylene and polyethylene of low and high density in Romania, keeping the polymer quality at a consistent 98% of the total of petrochemical products.

However, unfavourable market conjuncture, namely weak margins, have negatively impacted the company performance. As compared to 2011, the company turnover reached 179 million USD in the first nine months of 2012, down by 39% in comparison with the same period last year, while EBITDA reached in the first nine months of 2012, a negative level of 8.4 million USD.

The amount of processed raw material was lower by 30% in first nine months of 2012, as compared to the same period last year. This situation was caused by the temporary closure of HDPE unit, in order to upgrade them for producing new varieties with potential for the market.

*** The results presented are unaudited and consolidated and the reporting was accomplished according to International Financial Reporting Standards (IFRS)*

Communication and Public Relations Department Rompetrol Group

**The Rompetrol Group
Corporate Center SRL
3 -5 Presei Libere Square
5th Floor, Room 2
City Gate Northern Tower
District 1, Bucharest,
013702, ROMANIA**

J40/9817/13.10.2010
CIF 27516586
IBAN: RO92ABNA4100264100407840
RBS Bank Romania SA
Share capital: RON 40.400

Phone: + (40) 21 303 08 00
Fax: + (40) 21 305 77 84
www.trgcorporatecenter.com
Email: office@rompetrol.com
office@trgcorporatecenter.com