



# ROMPETROL

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## Press Release

The Rompetrol Group has concluded today with the Romanian state, represented by Office of State Ownership and Privatization in Industry (OPSPI), in its quality of administrator of the Shares, a memorandum of understanding to close the dispute on conversion of bonds into shares of Rompetrol Rafinare in favor of Romanian state.

On this basis, the Group agreed to buy back a part of the shares owned by the state at Rompetrol Rafinare (operator of Năvodari and Vega Ploiesti refineries), the state continuing to be a significant shareholder of the company from Constanta county.

Also, both sides have shown the availability for an open partnership for the development of the energy sector in Romania, its role in the Black Sea region and the European Union. The objectives and benefits of this partnership include the diversification of oil resources both for Romania and the European Union, new jobs, but also the framework for new investments, with a direct impact on the Romanian economy.

"We appreciate the openness and collaboration of the Romanian Government in identifying and finding a solution beneficial to both parties, a necessary step for the development of economic relations between Romania and Kazakhstan. The solution now allows us to focus on the expansion of The Rompetrol Group in the Black Sea region, and its consolidation as a platform meant to develop the activities of KazMunayGas and of the presence of Kazakhstan in the European Union" said Daniar Berlibayev, First Deputy Chairman of the Board of Directors of KazMunayGas, the oil and gas company of Kazakhstan.

The final form of the agreement will be finalized in the near future, after establishing and approving all technical and commercial details, and after its approval by the authorities and by the Board of Directors of the national oil and gas company of Kazakhstan - KazMunayGas, the sole shareholder of The Rompetrol Group.

Following the conversion of bonds into shares issued in 2003, the Romanian Ministry of Economy became in 2010 a shareholder of Rompetrol Rafinare, with a stake of 44.69%.

Talgat Kaliyev, Chargé d'Affaires - Embassy of the Republic of Kazakhstan to Romania, praises the settlement of the dispositions of this agreement, in line with the traditional friendly entente between the two countries.

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