

# Petrom Investor News

Bucharest  
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## OMV Petrom invests EUR 90 mn for the Oprisenesti oil field redevelopment

- ▶ Oprisenesti project targets unlocking additional oil reserves of 8 mn boe
- ▶ Significant reduction of gas emissions and pollution sources

**OMV Petrom, the largest oil and gas producer in Southeastern Europe, announces the implementation of the redevelopment project of Oprisenesti oil field, located in the South-East of the country, in Braila County. The project envisages EUR 90 mn investments until end of 2013.**

**Johann Pleininger, member of OMV Petrom Executive Board, responsible for Exploration and Production: "OMV Petrom is constantly investing in new technologies and secondary recovery methods to redevelop mature fields in Romania in order to improve the oil and gas recovery rate and stabilize production levels. In this way we can extend the fields' production life, with positive impact for the long term supply of energy to Romania."**

Oprisenesti is a mature oil field, in production for almost 50 years, with a daily production of around 2% of the total oil production of OMV Petrom in Romania.

The purpose of the field redevelopment is to unlock additional total hydrocarbon reserves of 8 mn boe (equivalent to around 30% of OMV Petrom annual oil production) by drilling new wells, re-pressurization by water injection, modernization of equipment and implementation of new techniques to certain mature fields.

The Oprisenesti redevelopment project consists of drilling 30 wells, using water injection and high pressure injection stations. In addition the project includes the construction of a water treatment station, which will significantly reduce gas emissions in the atmosphere and pollution sources, as well as a new pipeline transport network and three new pump stations.

At the end of 2012, four field redevelopment projects were in the engineering phase and two projects passed Final Investment Decision, namely Oprisenesti and Suplacu de Barcau. Production on the six fields represents approximately 40% of OMV Petrom's current production. The necessary investments for the implementation of the six projects, including Oprisenesti, will reach approximately EUR 400 mn for the period 2013-2015.

### Petrom Group

Petrom is the largest oil and gas group in South-eastern Europe, with activities in the business segments of Exploration and Production, Gas and Power as well as Refining and Marketing. The Group consolidated its position on the oil market in Southeastern Europe following a far-reaching modernization and efficiency increase process whereas investments accounted for more than EUR 8.8 bn during the last eight years.

As of the end of 2012, the Group exploited proved oil and gas reserves of approximately 775 mn boe in Romania and Kazakhstan (thereof 750 mn boe in Romania). With a maximum annual refining capacity of 4.2 mn



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t, Petrom is present in the distribution market for oil products in Romania, the Republic of Moldova, Bulgaria and Serbia through a network of approximately 800 filling stations, operated under two brands, Petrom and OMV. In Romania, this activity is performed through OMV Petrom Marketing, 100% owned by OMV Petrom.

For its sustainable development, Petrom has expanded the gas value chain into power. In this context, Petrom started commercial operations of the 860 MW gas fired power plant at Brazi and at the Dorobantu 45 MW wind park.

In 2012, the Group's turnover was EUR 5,891 mn, EBIT was EUR 1,270 mn.

OMV, Austria's largest listed industrial company holds a 51.01% share in OMV Petrom. In Exploration and Production, OMV is active in two core countries Romania and Austria and holds a balanced international portfolio. In Gas and Power, OMV sold approximately 437 TWh of gas in 2012. In Refining and Marketing, OMV has an annual refining capacity of 22 mn t and approximately 4,400 filling stations in 13 countries including Turkey as of the end of 2012.

The Ministry of Economy holds 20.64% of OMV Petrom shares, the Property Fund holds 20.11%, the European Bank for Reconstruction and Development 1.62% and 6.62% is free float on the Bucharest Stock Exchange.

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