

## OMV Petrom invests EUR 200 mn in mature field redevelopment at Suplacu de Barcau

- ▶ Suplacu de Barcau project aims at unlocking additional oil reserves
- ▶ Around EUR 400 mn to be invested in 6 field redevelopment projects in Romania until 2015

OMV Petrom, the largest oil and gas producer in Southeastern Europe, announces the start of the implementation phase for the field redevelopment project in Suplacu, located in the Northwestern part of Romania. The investments for the project will amount to approximately EUR 200 mn for the period 2013-2015.

**Mariana Gheorghe, CEO OMV Petrom: "We operate very mature fields and over the last years we have been able to reduce the production decline rate to roughly 1% per year. At present we supply approximately 40% of the oil and gas demand in Romania. Field redevelopment projects are and will be essential to keep production stable."**

Field redevelopments aim to unlock additional hydrocarbons reserves. We target the increase of the recovery factor for oil and gas, reduction of technological and energy consumption and environmental impact by using additional drilling, modernization of equipment and new techniques applied to mature fields. Presently, the average reserves recovery rate for the 238 fields operated by the company stands at 25% for oil and around 49% for gas.

"Basically, with the help of new technologies, we will be able to extract more from fields that have been in production for decades. We believe there is still potential in these mature fields", said Gabriel Selischi, Director Domestic Assets OMV Petrom.

Suplacu is a mature oil field, in production for over 50 years, with a daily production of 10% of the total oil production of OMV Petrom in Romania.

The Suplacu field redevelopment project consists of 105 wells of additional drilling, implementation of the latest techniques to increase the recovery factor of hydrocarbons, construction of a new gathering park and water treatment plant as well as the modernization of the gas combustion system and air compression system.

OMV Petrom aims at implementing 6-8 field redevelopment projects by 2015. At the end of 2012, four field redevelopment projects were in the engineering phase and two projects passed Final Investment Decision, namely Suplacu and Oprisenesti. Production on the six fields represents approximately 40% of OMV Petrom current production. The necessary investments for the implementation of the six projects, including Suplacu, will reach approximately EUR 400 mn and additional reserves are estimated at 70 mn boe.

### **Petrom Group**

Petrom is the largest oil and gas group in Southeastern 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 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 as of the end of 2012, approximately 4,450 filling stations in 13 countries including Turkey.

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

## Contact details

Sorana Baciú,  
Strategy, Corporate Development & Investor Relations  
Tel: 0040-372-429 082, Fax: 0040-372-868 518  
e-mail: [investor.relations.petrom@petrom.com](mailto:investor.relations.petrom@petrom.com)