

9M 2019 Report on Key Operational Results

Report date: **October 22, 2019**

Company name: **S.N.G.N. ROMGAZ S.A.**

Address: **Mediaș, 4 Constantin I. Motas Square, Sibiu County – Romania, 551130**

Phone/fax no: **004-0374-401020 / 004-0269-846901**

Fiscal Code: **RO14056826**

LEI Code: **2549009R7KJ38D9RW354**

Trade Register registration number: **J32/392/2001**

Subscribed and paid in share capital: **385,422,400 RON**

Regulated market where the issued securities are traded: **Bucharest Stock Exchange (BVB), London Stock Exchange (LSE)**

This report offers preliminary information on important operational indicators of Romgaz Group for the quarter ended September 30, 2019. The 9 months 2019 consolidated financial results will be published on November 14, 2019. The information on this report may undergo changes and may differ from those in the quarterly report

Operational results

Q3 2018	Q2 2019	Q3 2019	Δ Q3 (%)	Main indicators	9M 2018	9M 2019	Δ 9m (%)
8.26	8.20	8.06	-2.3%	<i>Total hydrocarbon production (mln boe), of which:</i>	25.28	25.50	0.9%
8.24	8.16	8.03	-2.5%	<i>Gross gas production (mln boe)</i>	25.21	25.39	0.7%
1,282	1,270	1,250	-2.5%	<i>Gross gas production (mln cm)</i>	3,922	3,950	0.7%
0.014	0.035	0.031	106.2%	<i>Condensate production (mln boe)</i>	0.044	0.107	145.4%
1,793	4,321	3,697	106.2%	<i>Condensate production (tons)</i>	5,278	12,952	145.4%
10	11.8	9	-10%	<i>Own gas delivered to the market (TWh)</i>	38.1	37.1	-2.6%
284.4	0.8	120.4	-57.7%	<i>Electricity production (GWh)</i>	750.6	292.1	-61.1%
12.3	39.9	0.0	-100%	<i>Invoiced UGS withdrawal services (mln cm)</i>	1,130.9	924.7	-18.2%
860.0	1,010.1	1,226.5	42.6%	<i>Invoiced UGS injection services (mln cm)</i>	1,611.6	2,274.4	41.1%

1 ton = 8.276 boe 1bcm = 6.428571 mln boe

**Chief Executive Officer,
Constantin Adrian VOLINTIRU**

CAUTIONARY NOTE REGARDING FORWARD-LOOKING STATEMENTS

This report includes forward-looking statements, which include, without limitation, any statements preceded by, followed by or that include the words “**may**”, “**will**”, “**would**”, “**should**”, “**expect**”, “**intend**”, “**estimate**”, “**forecast**”, “**anticipate**”, “**project**”, “**believe**”, “**seek**”, “**plan**”, “**predict**”, “**continue**”, “**commit**”, “**undertaking**” and similar expressions or their negatives. Such forward-looking statements involve known and unknown risks, uncertainties and other important factors beyond the Group’s control that could cause its actual results, performance or achievements to be materially different from future results, performance or achievements expressed or implied by such forward-looking statements.

Such forward-looking statements are based on numerous assumptions regarding the Group’s present and future business strategies and the environment in which the Group will operate in the future and should not be taken as promises.

Reviewing forward-looking statements should carefully consider the foregoing remarks and other uncertainties and events, especially in light of the political, economic, social and legal environment in which the Group operates. Forward-looking statements contained in this Prospectus speak only as at the date of this Prospectus. The Group expressly disclaims any obligation or undertaking to disseminate any updates or revisions to any forward-looking statements contained herein to reflect any change in the Group’s expectations with regard thereto or any change in events, conditions or circumstances on which any of such statements are based unless required to do so by any applicable regulatory regime.