

New gas discovery in Oltenia region, in the proximity of producing Totea field

- ▶ Well Totea 4461 was drilled to a depth of over 4,300 meters
- ▶ Investment of approximately 50 million Euro
- ▶ The main gas field Totea was discovered in 2011

OMV Petrom, the largest oil and gas producer in Southeastern Europe has discovered new hydrocarbon resources in Oltenia region (Gorj county).

“Over the years, the Totea gas field has been one of the main contributors in our portfolio. As with any oil and gas field, Totea has started to decline after the end of the plateau production level in 2017. The discovery of additional resources in the proximity of Totea field is great news for the potential of the area and will compensate some of this decline”, said Peter Zeilinger, OMV Petrom Executive Board member responsible for Upstream.

The drilling of the well Totea 4461 was started in January 2018 and reached final depth in September of the same year. The well was successfully tested in April 2019 up to 500,000 cubic meter of gas per day. Tie in to the Totea facilities through a new built pipeline was achieved in less than a year and the experimental production to test the potential and extent of the new accumulation has been started.

Investments in the new well and facilities amount to approx. 50 million euro. This is in addition to the 200 million euro already spent since 2011 for the development of the gas infrastructure in the Totea area. Development works included drilling of five deep gas wells and construction of the 4540 Totea surface production facilities.

Natural gas from the Totea gas field is transported via a 25 km pipeline to the Hurezani gas hub for treatment and then delivered into the National Transportation System.

With the newly added well, the gas production from the Totea field, could provide heating for over 500,000 households.

This news release contains forward-looking statements. Forward-looking statements can be identified by words such as "anticipates," "intends," "plans," "seeks," "believes," "estimates," "expects," "potential" and similar references to future periods. While forward-looking statements are based on assumptions and analyses made by us that we believe to be reasonable under the circumstances, whether actual results and developments will meet our expectations and predictions depend on a number of risks and uncertainties which could cause our actual results, performance, and financial condition to differ materially from our expectations. Any forward-looking statement made by us in this news release speaks only as of the date on which it is made. Factors or events that could cause our actual results to differ may emerge from time to time, and it is not possible for us to predict all of them. We undertake no obligation to publicly update any forward-looking statement, whether as a result of new information, future development or otherwise, except as may be required by law.

About OMV Petrom

OMV Petrom is the largest energy company in South-Eastern Europe, with an annual Group hydrocarbon production of 58.3 million boe in 2018. The Group has a refining capacity of 4.5 million tons annually and operates an 860 MW high efficiency power plant. The Group is present on the oil products retail market in Romania and neighboring countries through 789 filling stations, at the end of June 2019, under two brands – OMV and Petrom.

OMV Aktiengesellschaft, one of the largest listed industrial companies in Austria, holds a 51.011% stake in OMV Petrom. The Romanian State, through the Ministry of Energy, holds 20.639% of OMV Petrom shares, Fondul Proprietatea holds 9.998%, and 18.352% is the free float on the Bucharest Stock Exchange and the London Stock Exchange.

OMV Petrom is the largest contributor to the state budget, with contributions of 27.8 billion euro in taxes and dividends paid between 2005 and 2018.

Since 2007, OMV Petrom has included corporate responsibility principles into its business strategy. Between 2007-2018, the company has allocated approximately 52.5 million euro to develop communities in Romania, focusing on environmental protection, education, health and local development.

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