

OMV Petrom announces the signing of the Production Sharing Contract for Block II, offshore Georgia

- ▶ Exploration works to start in March 2021
- ▶ The company continues its regional expansion in the Black Sea area

OMV Petrom, the largest energy company in South-Eastern Europe, announces the signing of the Production Sharing Contract (PSC) for the offshore Block II in the exclusive economic zone of Georgian Black Sea. OMV Petrom won in June 2020 the international tender organized by the Ministry of Economy and Sustainable Development of Georgia for offshore acreage.

Christina Verchere, CEO OMV Petrom: „By signing the PSC for the offshore exploration Block II in Georgia, we take an important step in the eastern part of the Black Sea, in line with our strategy of looking for opportunities in the Black Sea region. We believe that the Black Sea has a high potential for the upstream sector and with our operating experience of over 40 years in the Romanian offshore area we have a competitive advantage in evaluating the opportunities of this basin.”

The PSC provides for exploration, development and production of hydrocarbon resources in the offshore Block II. It covers a total area of 5,282 square kilometers and the water depth varies between 400 and 2,000 meters.

As an operator, OMV Petrom will establish an operating company in Georgia, proceed with geoscientific and environmental studies in 2021 and prepare for a large offshore 3D seismic campaign in 2022, which will allow for a detailed evaluation of this block's potential.

OMV Petrom in the Black Sea

Exploration in the Romanian continental shelf of the Black Sea started in 1969. The first hydrocarbon discovery was in 1980, and the first production in the Black Sea started in 1987. Currently, OMV Petrom has exploration, development and production operations in the shallow waters (Istria block) and exploration operations in partnership with ExxonMobil in deep water areas (Neptun Deep) of Romania. Oil and natural gas production in shallow waters amounts to approximately 24,000 boe/day. In 2020, it accounted for 16.4% of the Group's domestic production. In a joint venture with Total (operator) OMV Petrom is also active in exploration and

appraisal activities in the Han Asparuh Block in Bulgaria. The total exploration acreage of OMV Petrom's interests in Romania and Bulgaria amounts to 26,000 km².

About OMV Petrom

OMV Petrom is the largest integrated energy company in South-Eastern Europe, with an annual Group hydrocarbon production of 53 million boe in 2020. 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 793 filling stations, at the end of 2020, under two brands – OMV and Petrom.

OMV Aktiengesellschaft, one of the largest listed industrial companies in Austria, holds a 51% stake in OMV Petrom. The Romanian State, through the Ministry of Economy, Energy and Business Environment, holds 20.6% of OMV Petrom shares, Fondul Proprietatea holds 7%, and 21.4% 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 approximately 32 billion euro in taxes and dividends paid between 2005 and 2020.

Since 2007, OMV Petrom has included corporate responsibility principles into its business strategy. Between 2007 and 2020, the company has allocated approximately 72 million euro to develop communities in Romania, focusing on environmental protection, education, health and local development.

On July 29th, 2020, OMV Petrom announced its support for the recommendations issued by the Task Force on Climate-related Financial Disclosures (TCFD) regarding risks and opportunities on climate change.

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