

Bucharest
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Petrom has registered its first exploration success in Russia

- ▶ **Lugovaya-1 well tests confirm both oil and gas discoveries**
- ▶ **Three layers flowed oil and gas at combined rate of approximately 6,500 boe/d**

Petrom, the largest oil and gas producer in South-Eastern Europe, confirms both oil and gas discoveries in the exploration well Lugovaya-1. The well is located in the Kamenski license in the Saratov Region (Russia). The Lugovaya-1 well was drilled at a depth of 3,882 m. The first tests are very encouraging, showing a flow rate of over 2,500 bbl/d light sweet oil in one zone; two gas-bearing formations flowed combined 550,000 m³/d sweet gas as well as 75 m³/d condensate (4,000 boe/d).

Johann Pleininger, Petrom Executive Board Member responsible for Exploration and Production: "This exploration success and especially the high flow rates are very encouraging and prove the geological concepts developed in partnership with Russian colleagues by our joint geoscientists team."

Petrom entered Russia in 2006 by acquiring a 74.9% majority of Ring Oil Holding & Trading Ltd. and explored together with the minority shareholder eight exploration blocks in the Saratov Region, located approximately 1,000 km southeast of Moscow, and two in the area of Komi, located approximately 1,200 km northeast of Moscow.

Since 2006, Ring Oil has acquired, processed and interpreted more than 6,000 km of 2D seismic data in those two regions and drilled and tested four exploration wells in Saratov licenses.

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