

Bucharest
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Petrom secures by means of EBRD a corporate senior unsecured loan of up to EUR 300 million

- ▶ **The credit will support the environmental and energy efficiency investments of the company**
- ▶ **EBRD will ensure EUR 150 million and the difference up to EUR 300 mn will be syndicated by EBRD**

Petrom, the largest oil and gas producer in South-Eastern Europe, will sign the securing of a corporate senior unsecured loan of up to EUR 300 million by means of EBRD. The credit will be used to set enhanced standards in the industry with regards to environment, health and safety and to increase the energy efficiency, guaranteeing the sustainability of oil and gas operations. The signing of the credit will take place today, in Bucharest.

Mariana Gheorghe, CEO Petrom: „The EBRD loan is crucial to our ability to push forward the group strategy of raising environmental standards and increasing our energy efficiency and competitiveness“.

The EBRD financing will support a series of projects that include pollution clean-up, the replacement of outdated pipelines, health and safety measures and moves to increase energy efficiency.

EBRD is providing up to EUR 150 million towards the overall credit, with the remainder to be syndicated by EBRD to a group of commercial banks and may include a parallel loan to be provided by Black Sea Trade and Development Bank. The 150 million loan from EBRD is maturing in 7 years while the syndicated loan, the difference up to 300 million Euro, is maturing in 5 years. The loan will be drawn in EUR, within a 2 years period.

“This is an important investment that will enhance the environmental performance of the operations at Petrom, with whom the EBRD has enjoyed a long and successful relationship,” said Kevin Bortz, the EBRD’s Director for Natural Resources.

Securing a long term credit in a period when access to financing is diminished reconfirms the consolidated position of the company and its orientation towards a sustainable development. From the moment of the privatization until present Petrom invested around EUR 4 billion for the modernization and increased performance of the company. Around EUR 480 million were used for environment protection.

In the last three years and a half, the investments were supported by the capital increase performed by OMV at the moment of privatization and by the cash flow generated by the company’s activities.



The loan contracted today is part of a larger financing program agreed in June, last year. In accordance with this program, in October 2008 Petrom obtained a medium term credit facility in value of EUR 375 mn and benefits from the support of its majority stakeholder, OMV, for the financing and achieving the company's development objectives.

"We will continue to invest in Romania, although not at the same level as in 2008, given the current unfavorable economic conditions; but we are still the larger investor in the Romanian energy sector and through our investments we will contribute to the security of energy supply in Romania", added Mariana Gheorghe.

Contact details

Sorana Baci, Corporate Development & Investor Relations

Tel: 0040-372-429 082, Fax: 0040-372-868544

e-mail address: investor.relations.petrom@petrom.com



PETROM
Membru OMV Grup