

## Domino-1 well progress update

- ▶ **Romania's first deepwater well indicates presence of hydrocarbons**
- ▶ **Further tests will provide more accurate information on hydrocarbons potential**

ExxonMobil Exploration and Production Romania Limited (EMEPRL), an affiliate of Exxon Mobil Corporation, together with OMV Petrom, the 51% subsidiary of OMV Aktiengesellschaft, announce that natural gas has been encountered in Domino-1, the first deepwater exploration well in the Romanian sector of the Black Sea.

This is encouraging, but it is too early in the data evaluation and exploration process to speculate on whether it will prove to be commercial or not.

The Domino-1 well is located in the Neptun Block, 170 kilometers offshore in water about 1000 meters deep and is drilled using state-of-the-art industry technology. Drilling operations started at year-end 2011 and are ongoing. The total depth of the well is expected to be more than 3000 metres below sea level.

*This news release contains forward-looking statements. Forward-looking statements can be identified by words such as "anticipates," "intends," "plans," "seeks," "believes," "estimates," "expects" 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.*

## BACKGROUND INFORMATION

### Neptun Block

The Neptun Block covers an area of approximately 9,900 square km in water depths ranging from 50m to 1,700m.

OMV Petrom and ExxonMobil Exploration and Production Romania Limited signed an agreement in November 2008 for ExxonMobil to acquire a 50 percent interest in the deep water portion of the Neptun Block. Since then, the two companies have worked closely together to acquire 3D seismic and evaluate the block's hydrocarbon exploration potential.

In 2009-2010, OMV Petrom and ExxonMobil acquired more than 3,000 square kilometers of 3D seismic data of the Neptun Block, using state of the art technology - the largest seismic program ever undertaken in Romania.

### Deepwater Champion

Deepwater Champion was constructed in South Korea and specially designed to facilitate entry into and out of the Black Sea.

The vessel is dual derrick capable of a variety of simultaneous operations to improve efficiency. The double-hulled vessel is self-propelled and capable of holding its position in open water with 9 meter (30 feet) waves and 60 knot (70 miles per hour) winds.

### **Exxon Mobil Corporation**

ExxonMobil, the largest publicly-traded international oil and gas company, uses technology and innovation to help meet the world's growing energy needs. ExxonMobil holds an industry-leading inventory of resources, is the largest refiner and marketer of petroleum products and its chemical company is one of the largest in the world. ExxonMobil affiliates or predecessor companies have been operating in Romania since 1903 ExxonMobil is highly experienced in deepwater exploration. More than 250 of the 7,800 wells drilled by the company over the last decade have been drilled in water depths of 750 meters or more.

### **OMV Petrom**

OMV Petrom is the largest oil and gas group in Southeastern Europe, with activities in the business segments of Exploration and Production, Refining and Marketing as well as Gas and Power. The Group consolidated its position on the oil market in Southeastern Europe following a far-reaching modernization and efficiency increase process whereas investments accounted for more than EUR 6.6 bn during the last six years.

In Romania and Kazakhstan, the Group exploits proved oil and gas reserves of approximately 832 mn boe (in Romania 805 mn boe) and has a maximum annual refining capacity of 4.5 mn tons.

OMV Petrom is present in the distribution market for oil products in Romania, Republic of Moldova, Bulgaria and Serbia through a network of approximately 800 filling stations, operated under two brands, Petrom and OMV. In Romania, this activity is performed through OMV Petrom Marketing, 100% owned by OMV Petrom.

For its sustainable development, OMV Petrom has expanded the gas value chain into power. In this context, OMV Petrom is developing an 860 MW gas fired power plant project at Brazi and began commercial operations at the Dorobantu 45 MW wind park.

In 2010, the Group's turnover was EUR 4,421 mn, EBIT was EUR 709 mn.

OMV, one of Austria's largest listed industrial companies holds a 51.01% share in OMV Petrom. In Exploration and Production, OMV is active in two core countries Romania and Austria and holds a balanced international portfolio. In Gas and Power, OMV sold approximately 18 bcm of gas in 2010. In Refining and Marketing, OMV has an annual refining capacity of 22.3 mn t and as of the end of June 2011 approximately 4,700 filling stations in 13 countries including Turkey.

The Ministry of Economy holds 20.64% of OMV Petrom shares, the Property Fund SA holds 20.11%, the European Bank for Reconstruction and Development 2.03% and 6.21% is free float on the Bucharest Stock Exchange.

### **Contact details**

Sorana Baciu,  
Strategy, Corporate Development & Investor Relations  
Tel: 0040-372-429 082, Fax: 0040-372-868 518  
e-mail: [investor.relations.petrom@petrom.com](mailto:investor.relations.petrom@petrom.com)