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## OMV Petrom exploring shallow water sector of Neptun block in the Black Sea

- ▶ First 3D campaign in shallow water sector of Neptun block
- ▶ OMV Petrom, sole owner of exploration license in this sector

OMV Petrom, the largest oil and gas producer in Southeastern Europe, announces the start of the first 3D seismic campaign in the shallow water sector of Neptun block, conducted on an area of 1,600 square kilometers.

Johann Pleininger, member of OMV Petrom Executive Board, responsible for Exploration and Production: "Our exploration activities in the Black Sea region cover both the deep water sector, operated in partnership with ExxonMobil, as well as the shallow water sector, operated only by OMV Petrom. Although the exploration activity in the Black Sea started approximately 40 years ago, it is now, by using the latest technologies, that OMV Petrom has the possibility to obtain more data about the hydrocarbon potential.

Both offshore exploration – deep or shallow water – as well as onshore exploration, account for an important share in our business, an importance that is translated into an annual budget of approximately EUR 160 mn."

The Neptun block covers an area of approximately 9,900 square kilometers in water depths ranging from 50 to 1,700 meters. In November 2008, ExxonMobil acquired a 50% interest in the deep water sector of the Neptun block. OMV Petrom is the sole owner of the exploration license for the shallow water sector.

The exploration in the shallow water sector of Neptun block started before 2005 and has intensified since 2008. The exploration activities so far included the drilling of two wells (not commercially feasible) and a 2D seismic campaign.

The 3D seismic works will be performed with the Oceanic Champion ship, operated by CGG Veritas. The Oceanic Champion ship is approximately 106 meters long and 22 meters wide and has the most advanced seismic and positioning equipment. For the seismic acquisition, 8 streamers 6 kilometers long are deployed over a 100 meters distance.

The estimated duration of the acquired seismic works is approximately 60 days.

At the same time, OMV Petrom and ExxonMobil are conducting the largest 3D seismic program in the Black Sea, in the deep water sector of the Neptun block covering approximately 6,000 square kilometers.

### **Exploration and production in the Romanian part of the Black Sea**

Romanian Black Sea exploration in near shore areas started in 1969. The first hydrocarbon discovery was made in 1980 and the first production started in 1987. OMV Petrom is operating two offshore blocks (Histria XVIII and Neptun XIX), covering a total area of 12,320 square kilometers. Currently, OMV Petrom produces from five

commercial fields: Lebăda Est, Lebăda Vest, Sinoe, Pescăruș and Delta. The current offshore production reaches around 30,000 boe/d which accounts for approximately 17% of OMV Petrom's production in Romania.

### **Petrom Group**

Petrom is the largest oil and gas group in Southeastern Europe, with activities in the business segments of Exploration and Production, Gas and Power as well as Refining and Marketing. 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 7.7 bn during the last seven years.

In Romania and Kazakhstan, the Group exploits proved oil and gas reserves of approximately 812 mn boe (thereof 786 mn boe in Romania) and has a maximum annual refining capacity of 4.2 mn t.

Petrom is present in the distribution market for oil products in Romania, the 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, Petrom has expanded the gas value chain into power. In this context, Petrom started commercial operations of the 860 MW gas fired power plant at Brazi and at the Dorobantu 45 MW wind park.

In 2011, the Group's turnover was EUR 5,336 mn, EBIT was EUR 1,165 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 272 TWh of gas in 2011. In Refining and Marketing, OMV has an annual refining capacity of 22 mn t and as of the end of 2011 approximately 4,500 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 1.62% and 6.62% is free float on the Bucharest Stock Exchange.

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