

## Petrom sells its subsidiary Petrom LPG SA to Crimbo Gas International

- ▶ Decision taken in accordance with Petrom and OMV Group strategy to optimize the R&M portfolio
- ▶ Exit from bottling and distribution activity
- ▶ Gas cylinder and auto gas marketing activities through Petrom and OMV fuel distribution networks will continue

**Petrom, the largest oil and gas producer in Southeastern Europe, sold its 99.99% stake in the subsidiary Petrom LPG SA to Crimbo Gas International. The decision taken by Petrom's Supervisory Board is in line with the strategy of Petrom and OMV Group to optimize the R&M portfolio in order to improve efficiency, thus contributing to the sustainable performance necessary for growth. Parties have agreed not to disclose the transaction value. Completion is also subject to Competition Council clearance.**

**Neil Anthony Morgan, member of Petrom's Executive Board, responsible for Refining and Marketing: "The subsidiary Petrom LPG manages a high number of small clients and has hence high business complexity. This complexity of a non-core business is not in line with our strategy. Therefore, as part of our portfolio optimization process, we decided to reduce the complexity by selling this business line to a specialized company, for which bottling and distribution represents its core business".**

Petrom LPG business includes bottling gas cylinders (in the bottling plants in Negoiești and Timișoara), as well as gas cylinder distribution throughout the entire country, sale and distribution of propane, sale and distribution of auto gas and wholesale activities.

Following this transaction Petrom exits from the bottling and distribution market but will continue to produce LPG and sell gas cylinders and auto gas through its filling stations. Therefore, Petrom will continue to supply LPG from its refinery to the company subject of this transaction and the latter will supply cylinders and auto gas to OMV Petrom Marketing SRL.

Presently, Petrom LPG has approximately 260 employees.

The impact of this transaction will not have a material impact on Petrom's financials, i.e. it will be below 10% of Petrom's total assets value, respectively net annual turnover of 2011.

### **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 4.5 mn t as of end of 2011.

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 has built an 860 MW gas fired power plant project at Brazi and began commercial operations 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 22.3 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 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)