

## OMV Petrom started new drilling campaign in the Black Sea

- ▶ Two wells to be drilled in the Istria shallow offshore block in 2019
- ▶ Over 30 million euro investment

**OMV Petrom, the largest Romanian energy company, started new offshore drilling campaign in the shallow waters of the Istria block in the Black Sea. Two new wells will be drilled by the end of the year, requiring investments of over 30 million euro.**

“We are committed to Romania and we invest significant amounts to secure Romania’s energy supply. The Istria block in the shallow waters of the Black Sea has a history of over 30 years of oil and gas production. Although fields are mature and reached their plateau production years ago, sustained investment and adequate engineering solutions enable us to unlock additional resources and to mitigate production decline”, said Peter Zeilinger, member of OMV Petrom’s Executive Board responsible for Upstream.

The two wells will be drilled at over 2,000 meters below the seabed, in water depths of approximately 50 meters. They target additional production from the Lebada East field (oil and associated gas), discovered in 1979.

This offshore drilling campaign comes in continuation of investment projects for offshore production in the shallow waters of the Black Sea: over 350 million euro were invested between 2014 and 2018, including drilling ten new production wells and sidetracks, upgrading the gas compressor system and modernizing production facilities.

### OMV Petrom in the Black Sea

Exploration in the Romanian continental shelf of the Black Sea started in 1969. The first hydrocarbon discovery was in 1980, and the first production in the Black Sea started in 1987. Currently, OMV Petrom has exploration, development and production operations in the shallow waters (Istria block) and exploration activities in partnership with ExxonMobil in deepwater areas (Neptun Deep).

Oil and gas production in shallow waters (Istria block) currently amounts to approximately 25,000 boe/day. In 2018, it accounted for around 17% of the Group’s domestic production. The 2018 oil and gas production of the Black Sea is the equivalent of the quantity used to heat approximately 1 million households for a year or to fill up the tanks of 3.5 million cars.

The production comes from five producing fields: Lebăda East (discovered in 1979), Lebăda Vest (discovered in 1984), Sinoe (discovered in 1988), Pescăruș (discovered in 1999) and Delta (discovered in 2007).

## About OMV Petrom

OMV Petrom is the largest energy company in South-Eastern Europe, with an annual Group hydrocarbon production of 58.3 million boe in 2018. The Group has a refining capacity of 4.5 million tons annually and operates an 860 MW high efficiency power plant. The Group is present on the oil products retail market in Romania and neighboring countries through 792 filling stations, at the end of March 2019, under two brands – OMV and Petrom.

OMV Aktiengesellschaft, one of the largest listed industrial companies in Austria, holds a 51.011% stake in OMV Petrom. The Romanian State, through the Ministry of Energy, holds 20.639% of OMV Petrom shares, Fondul Proprietatea holds 9.998%, and 18.352% is the free float on the Bucharest Stock Exchange and the London Stock Exchange.

OMV Petrom is the largest contributor to the state budget, with contributions of 27.8 billion euro in taxes and dividends paid between 2005 and 2018. Since 2007, OMV Petrom has included corporate responsibility principles into its business strategy. Between 2007 and 2018, the company has allocated approximately 52.5 million euro to develop communities in Romania, focusing on environmental protection, education, health and local development.

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