

OMV Petrom expands Upstream presence in the Black Sea region by entering Bulgaria

- ▶ **OMV Petrom signed a contract to acquire a stake in the Han Asparuh exploration license in Bulgaria**

OMV Petrom, the largest energy company in South-Eastern Europe, aims to acquire the participation held by OMV Offshore Bulgaria GmbH in the Han Asparuh exploration license in Bulgaria, by acquiring all its shares from OMV Exploration & Production GmbH. Closing of the transaction is subject to certain conditions precedent and is expected by mid-2020.

OMV Offshore Bulgaria GmbH currently holds a 30% working interest in the deepwater offshore Han Asparuh exploration Block, located in the western part of the Black Sea, within a joint venture led by Total as operator.

The first exploration well, Polshkov-1, was drilled by the current joint venture in 2016. This was followed by the drilling of two further exploration wells in 2017 (Rubin 1) and 2018 (Melnik 1). Geological and geophysical studies will be performed with the aim to identify additional exploration drilling targets.

“This acquisition is in line with our strategy to increase our regional presence and is a natural addition, taking into account our portfolio in the Black Sea. We have a history of more than 40 years in the Romanian Black Sea shallow water and starting 2008 we have been exploring, together with ExxonMobil, the deepwater potential as well”, stated Peter Zeilinger, member of OMV Petrom Executive Board, responsible for Upstream.

OMV Petrom is already active in Bulgaria with its filling stations business under OMV brand.

Han - Asparuh

In 2012 the Bulgarian Government awarded the Han Asparuh exploration Block located deep offshore in the Western part of the Black Sea to the consortium of OMV (30%), Total (40%) and Repsol (30%).

The block is positioned next to the Romanian Neptun Deep Block and has an area of 14,220 square km and water depths over 2,000 m.

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 and 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 790 filling stations, at the end September 2019, under two brands – OMV and Petrom.

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 2007-2018, 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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