

OMV Petrom becomes the first Romanian company to support the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD)

OMV Petrom, the largest energy company in Southeastern Europe, announces its support for the recommendations issued by the Task Force on Climate-related Financial Disclosures (TCFD) on climate change risks and opportunities. As the first Romanian company to become a TCFD supporter, OMV Petrom is joining a group of over 1,300 organizations worldwide that have affirmed their support for the TCFD since its voluntary recommendations were released in 2017.

Christina Verchere, CEO OMV Petrom: “OMV Petrom has long been dedicated to sustainable business practices. As an energy company, we are committed to contributing to Romania’s transition to a low-carbon economy. We believe that applying TCFD guidelines of disclosure can greatly enhance transparency and allow our stakeholders to better understand the company’s efforts with regards to climate change. We are hopeful that many other Romanian companies will join us in becoming TCFD supporters, thus contributing to the country’s sustainable economy.”

OMV Petrom’s Sustainability Strategy 2025 sets out clear targets on safety, carbon efficiency, diversity, innovation, business principles and social responsibility.

OMV Petrom has published information on carbon management in its sustainability report since 2018. Through sustained investments, the company has reduced the carbon emissions of its operations by 22% in 2019 compared to 2010.

Going forward, OMV Petrom will deepen its analysis and disclosure on climate change risks and mitigations.

About TCFD

On December 4, 2015, the Financial Stability Board (FSB) established the industry-led Task Force on Climate-related Financial Disclosures (TCFD). The TCFD recommendations, which were published in the [TCFD Recommendations Report](#) on June 29, 2017, are designed to aid companies in reporting consistent, useful, forward-looking information on the material financial impacts of climate-related risks and opportunities, for use by lenders, insurers, investors and other stakeholders.

As of June 2020, more than 1,300 organizations around the world, including OMV Aktiengesellschaft, are official supporters of the TCFD. Supporting organizations and companies span from public to private sectors and include corporations, national governments, government ministries, central banks, regulators, stock exchanges and credit rating agencies.

More information about the TCFD can be found at www.fsb-tcfd.org.

About OMV Petrom

OMV Petrom is the largest energy company in South-Eastern Europe, with an annual Group hydrocarbon production of 55.4 million boe in 2019. 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 802 filling stations, at the end of June 2020, 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 Economy, Energy and Business Environment, 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 30.4 billion euro in taxes and dividends paid between 2005 and 2019.

Since 2007, OMV Petrom has included corporate responsibility principles into its business strategy. Between 2007 and 2019, the company has allocated approximately 66 million euro to develop communities in Romania, focusing on environmental protection, education, health and local development.

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