

OMV Petrom obtained financing through NPRR to produce green hydrogen at the Petrobrazi refinery

- ▶ Total investment value was estimated at approximately EUR 74 million, with a maximum amount of approximately EUR 39 million to be financed through the National Plan for Recovery and Resilience (NPRR)
- ▶ Green hydrogen will be used to reduce the carbon footprint of refineries and for the mobility of the future

May 22, 2023 - OMV Petrom, the largest integrated energy company in Southeast Europe, announces the signing of a financing contract through the National Plan for Recovery and Resilience for the construction of a hydrogen production capacity by water electrolysis at the Petrobrazi refinery. The contract was signed with the Ministry of Energy, for a maximum value of about EUR 39 million, the total investment being estimated at about EUR 74 million.

Christina Verchere, CEO of OMV Petrom: "We believe that Romania has significant potential for the development of green energy projects, and the funds available to finance these projects open opportunities for the economic growth of the country. By the 2030 Strategy, we are committed to support the energy transition in Romania and in the region, with investments of around EUR 11 billion until the end of this decade, out of which approximately 35% will support low and zero carbon projects."

Radu Căprău, member of the OMV Petrom Executive Board, responsible for Refining and Marketing: "Green hydrogen opens new opportunities for a low carbon emissions economy. It will play an important role in decarbonizing refineries and in the sustainable transportation, whether we speak about road, railway, or air transport, being one of the solutions for the mobility of the future. We estimate that the hydrogen demand will increase significantly in Romania, especially in the next decade. We believe OMV Petrom has the opportunity to become the main integrated player on Romania's hydrogen market."

The project involves putting into operation, within the Petrobrazi refinery, a capacity of 20 MW for hydrogen production by water electrolysis. The entire process will be powered by renewable energy. This means that no CO₂ emissions will be generated from the use of energy during water electrolysis, when the separation of oxygen and hydrogen molecules happens.

The volume of green hydrogen to be produced has been estimated at over 2,600 tons per year. The integration of the obtained green hydrogen will lead to a reduction of at least 70% of the CO₂ emissions along the entire production value chain of sustainable fuels compared to conventional fuels.

In the next period, the company will start the public tender for the purchase of the electrolyzer, with the final investment decision to be made in 2024. Completion of the works is estimated for 2025.

About OMV Petrom

OMV Petrom is the largest integrated energy company in South-Eastern Europe, with an annual Group hydrocarbon production of approximately 43 million boe in 2022. 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 approximately 780 filling stations under two brands – OMV and Petrom.

OMV Petrom is a company in which Romanian shareholders hold over 42% of the shares (of which the Romanian state, through the Ministry of Energy, holds 20.7%, and 21.7% are owned by pension funds in Romania, to which are added almost 500,000 individual investors and other Romanian entities). OMV Aktiengesellschaft, one of the largest listed industrial companies in Austria, holds a 51.2% stake in OMV Petrom, and the remaining 6.4% are held by other foreign investors. Of the total shares of OMV Petrom, 28.1% represents the free float on the Bucharest Stock Exchange and the London Stock Exchange.

OMV Petrom is the largest contributor to the state budget, with approximately 39 billion euro in taxes and dividends paid between 2005 and 2022. During the same period, the company invested approximately 17 billion euro. In 2022, the taxes paid by OMV Petrom ensured 7% of Romania's tax revenues.

Since 2007, OMV Petrom has included corporate responsibility principles into its business strategy. Between 2007 and 2022, the company has allocated around 120 million euro to develop communities in Romania, focusing on environmental protection, education, health, and local development.

On July 29th, 2020, OMV Petrom announced its support for the recommendations issued by the Task Force on Climate-related Financial Disclosures (TCFD) regarding risks and opportunities on climate change. OMV Petrom annually reports on the progress made in implementing these recommendations.

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