

## OMV Petrom has discovered new crude oil and natural gas resources in Romania

► **The investment in the exploration drilling campaign was around EUR 20 million**

**OMV Petrom, the largest integrated energy company in Southeast Europe, announces the discovery of new crude oil and natural gas resources in the Oltenia and Muntenia regions of southern Romania. Cumulatively, the discovered deposits hold over 30 million boe of recoverable resources, equivalent to around three quarters of OMV Petrom's 2022 production.**

Exploration drilling and testing of these three wells took place between June 2022 and April 2023. The company has invested around EUR 20 mn in the exploration drilling campaign.

**Cristian Hubati, member of the OMV Petrom Executive Board, responsible for the Exploration and Production activities:** "Romania has been producing crude oil and natural gas for over 150 years, and under these conditions, identifying new resources requires a significant effort. The new discoveries will contribute to reducing the decline of our production and to the continuity of the supply of essential products for the economy."

One of the discoveries made by OMV Petrom was in the Verguleasa exploration area, in the Oltenia region. The company has identified crude oil resources totaling around 20 million boe, representing OMV Petrom's largest crude oil discovery in decades. The discovery is in the vicinity of another production area, which will offer synergies by facilitating a faster start of production.

Another discovery took place in the Târgoviște exploration block, where crude oil resources were identified in an estimated amount of 6 million boe. Successful testing was carried out in April 2023 and pre-exploitation work is in preparation.

A third discovery was made in the Târgu Jiu exploration block. Natural gas resources of 7 million boe were identified, equivalent to almost one third of Romania's natural gas production in 2022. One follow-up well is already planned for next year and preparations for a tie-in are ongoing.

All discoveries are the result of the company's exploration strategy focusing on near-field opportunities located close to existing infrastructure, which facilitates quick development, tie-ins and early production of newly found resources.

## 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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