

OMV Petrom completes the acquisition of a 50% stake in one of the largest solar projects in Bulgaria

- ▶ The Gabare photovoltaic project is designed with an estimated capacity of 400 MW
- ▶ The agreement includes a long-term Power Purchase Agreement (PPA) under which OMV Petrom will acquire 50% of the electricity generated by the solar park

OMV Petrom, the largest integrated energy company in South-Eastern Europe, has completed the acquisition of the 50% interest in the Gabare photovoltaic project, developed by Eney in Bulgaria. Announced in June 2025, the transaction marks a significant step in OMV Petrom's regional expansion and in strengthening its renewable energy portfolio.

Located in Gabare, Byala Slatina region, the project has an estimated capacity of 400 MW leading to a 0.6 TWh estimated annual production, making it one of the largest solar developments in Bulgaria. It will be equipped with solar trackers to maximize energy production.

As part of the investment framework, OMV Petrom and the project company will enter into a long-term PPA, through which OMV Petrom will acquire 50% of the future electricity output of the solar park. In addition, the partners are considering the development of a battery energy storage system with a capacity of up to 600 MWh to support grid flexibility and stability.

"We are expanding our regional footprint and contributing to the energy transition through investments in large-scale solar projects. The partnership with Eney reflects our commitment to a more sustainable future," said Franck Neel, Member of the Executive Board of OMV Petrom responsible for the Gas & Power activity.

"The partnership with OMV Petrom demonstrates Eney's ability to structure scalable and stable projects that are essential for the energy transition in the region," said Richard König, CEO of Eney.

Through this partnership, OMV Petrom and Eney plan to invest approximately EUR 200 million by 2027, including external financing.

Final investment decision is scheduled to be taken in Q1 2026, with start of commercial operation being estimated for 2027.

About OMV Petrom in Bulgaria

OMV Petrom has been a trusted energy partner for Bulgaria for many years, with a presence across the entire value chain – from retail fuel sales to natural gas trading and offshore exploration in the Black Sea.

The company operates a network of 93 filling stations in Bulgaria and, since 2024, supplies natural gas to non-household customers through its local subsidiary.

Following the successful discovery of natural gas resources in the Neptun Deep block in the Romanian Black Sea, currently under development, OMV Petrom is now exploring the potential of natural gas in Bulgaria, in the Han Asparuh block, with plans to start exploration drilling in 2025.

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