

**Release****on preliminary financial results for 2025**

<b>Consolidated indicator*</b>		<b>2025</b>	<b>2024</b>
Gross turnover	USD	6,159,304,251	4,926,968,471
EBITDA	USD	292,285,519	173,999,770
Net result	USD	41,133,484	(68,749,689)

*Note: The consolidated financial statements of Rompetrol Rafinare include the results of Rompetrol Rafinare S.A. and those of its subsidiaries Rompetrol Quality Control S.R.L., Rom Oil S.A., Rompetrol Downstream S.R.L., Rompetrol Logistics S.R.L., Rompetrol Gas S.R.L. and Rompetrol Petrochemicals S.R.L.*

Rompetrol Rafinare recorded an improvement in its financial indicators in 2025 – a consolidated gross turnover of over USD 6.1 billion, an EBITDA (earnings before interest, taxes, depreciation, and amortization) of USD 292 million, while the net result amounted to over USD 41 million.

“The results in 2025 were achieved through the company’s continued efforts, in an unfavorable fiscal context, compounded by the pressure of loans contracted by Rompetrol Rafinare in order to operate at optimal capacity. Last year, the company was a real support for the domestic and regional market, ensuring a significant share of the fuel and other petroleum product demand in Romania and the Black Sea area,” stated Sorin Graure, General Manager of Rompetrol Rafinare.

Between 2020 and 2025, the company accumulated total net losses of USD 573 million, as a result of factors independent of its core activity – the COVID-19 pandemic, which limited mobility and consumption of petroleum products, volatility of international crude quotations, fluctuating refining margins (determined by fuel quotes, bio-components, etc.), rising utility costs, and, particularly since 2022, the overtaxation regime in Romania.

The 2025 financial results were influenced by taxes such as IMCA and ICAS, which resulted in additional payments of approximately USD 31 million to the Romanian state. Thus, the company is compelled to use the profit obtained in 2025, to a great extent, in reducing accumulated debt pressure.

The Petromidia and Vega refineries processed around 6.3 million tons of raw materials in 2025, an increase of 28% compared to the previous year, of which approximately 5.9 million tons were processed at Petromidia alone. The refinery in Năvodari benefits from stable flows of Kazakh crude oil (CPC and KEBCO – Kazakhstan Export Blend Crude Oil), supported by KazMunayGas (KMG), the national oil and gas company of Kazakhstan.

In this way, Petromidia managed in 2025 to process a record crude volume (5.3 million tons), achieved historic highs in middle distillates, gasoline, and jet fuel production, and strengthened integration between refining and petrochemical operations.



At Romania’s largest refinery, total fuel production (gasoline, diesel, jet) reached 4.8 million tons. Over 60% of the products obtained from the two refineries, as well as from the Petrochemical Division, were directed to the domestic market, supporting throughout 2025 the increased retail demand and the development of essential industries such as transportation, agriculture, food, and logistics.

Rompetrol Rafinare continued to be the third-largest contributor to the state budget, with USD 2.1 billion paid in 2025.

The main shareholders of the company are KMG International (54.63% – directly and indirectly) and the Romanian State, through the Ministry of Energy (44.7%).

### Refining Segment\*

<b>Financial Indicator</b>		<b>2025</b>	<b>2024</b>
Gross turnover	USD	5,293,054,093	4,193,572,877
EBITDA	USD	253,337,834	146,908,343
Net result	USD	49,862,307	(22,328,086)
<b>Operational Indicator</b>			
Raw materials processed – Petromidia	kt	5,886	4,619
Raw materials processed – Vega	kt	395	293
Gasoline production	kt	1,708	1,265
Diesel & Jet production	kt	3,100	2,435
Fuel sales – internal	kt	2,739	2,197
Fuel sales – export	kt	1,782	1,279

*Note: The refining segment includes the results of the Petromidia Năvodari and Vega Ploiești refineries. Rompetrol Rafinare calculates the gross refining margin as follows – (Sales of petroleum products – Cost of raw materials) / Sales volume. The net refining margin is the operating profit (EBITDA) divided by the sales volume.*

The consolidated gross turnover of the refining segment reached approximately USD 5.3 billion in 2025, the operational profit (EBITDA) amounted to around USD 253 million, and the net result was approximately USD 50 million, driven by increased sales volumes.

In 2025, the Petromidia refinery processed around 5.9 million tons of raw materials, up 27% compared to 2024, resulting in fuel production of 1.7 million tons of gasoline and 3.1 million tons of diesel, and JET (aviation fuel). Of the nearly 4.8 million tons of fuel, 61% were directed to the domestic market.

In 2025, Petromidia achieved operational records across all areas, starting with the record volume of crude oil processed—secured with the support of KMG—and continuing with the yield of white products (gasoline, diesel, LPG, JET, propylene), which reached its best value to date: 87.1%wt. The refinery also recorded historic levels of gasoline, diesel, and JET production, maintained low technological losses at 0.78%, and achieved an all-time low Energy Intensity Index (EII) of 92.5 points.



The refinery’s utilization rate reached 98.1%, supported by strong operational reliability and favorable market conditions, with an average throughput of 16.13 thousand tons per day. Petromidia also recorded a historic increase in refinery fuel gas production to 205 thousand tons per year, thereby reducing natural gas consumption and positively impacting processing costs.

Regarding the Vega refinery (Romania’s only producer of bitumen and hexane), the total processed raw materials amounted to approximately 395 thousand tons in 2025, directly influenced by higher quantities of components received from the Petromidia refinery.

Operational optimization, stability, and continuous operation of installations generated a significant positive impact, contributing to record levels of production: 95.3 thousand tons of hexane and 45.8 thousand tons of eco-solvents.

In 2025, the refinery’s utilization rate increased by 31.11% compared to the previous year. Vega recorded strong operational parameters, maintaining low technological losses of 0.76% and an energy consumption of 2.42 GJ/t.

**Petrochemicals Segment\***

<b>Financial Indicator</b>		<b>2025</b>	<b>2024</b>
Gross turnover	USD	95,273,250	71,978,632
EBITDA	USD	(59,201,022)	(43,483,435)
Net result	USD	(45,795,641)	(58,065,888)
<b>Operational Indicator</b>			
Processed propylene	kt	82	83
Processed ethylene	kt	32	-
Total polymer production	kt	85	60
Total sales	kt	88	62

*Note: The petrochemicals segment includes the petrochemical activity of Rompetrol Rafinare and the activity of Rompetrol Petrochemicals SRL.*

The petrochemicals segment of the Petromidia refinery succeeded in increasing its gross turnover to 95 million dollars, compared to 2024, when it reached 71 million dollars.

In 2025, the petrochemical division processed 114 thousand tons of raw materials (propylene and ethylene), a higher level than in 2024, supported by the restart of the low-density polyethylene (LDPE) unit after a one-and-a-half-year hiatus.

Thus, in 2025, a total polymer production of 85 thousand tons was achieved, primarily for the domestic market, under optimized operating conditions designed to balance customer demand and improve financial results.





As the sole supplier of polypropylene and polyethylene in Romania, the petrochemical division continued to ensure the necessary raw material flows to the relevant industries, maintaining numerous branches of national production in operation.

### Distribution Segment\*

<b>Financial Indicator</b>		<b>2025</b>	<b>2024</b>
Gross turnover	USD	3,726,103,323	3,179,104,047
EBITDA	USD	97,400,144	74,668,188
Net result	USD	40,627,701	18,876,383
<b>Operational Indicator</b>			
Fuel sales – retail	kt	1,164	1,215
Fuel sales – wholesale	kt	813	483
LPG quantities sold	kt	281	237

*Note: The distribution segment includes the results of the subsidiaries Rompetrol Downstream, Rom Oil, Rompetrol Quality Control, Rompetrol Logistics and Rompetrol Gas.*

The consolidated turnover of the distribution segment reached 3.7 billion dollars, up 17% compared to 2024, while the net result reached 40 million dollars, marking an increase of 115% compared to the previous year.

The distribution segment recorded total fuel sales (including LPG) of 2.25 million tons.

Wholesale fuel sales increased by 68% compared to the previous year, highlighting Rompetrol's strategic efforts to strengthen its market position, while the retail segment recorded a slight decrease, mainly due to reduced demand amid higher VAT and excise duties and declining purchasing power.

At the end of 2025, the distribution network in Romania comprised 1,217 sales points. The network includes company-owned stations, partner stations, and mobile stations: express, internal bases of 5, 9, and 20 cubic meters.

### Report availability

The 2025 Preliminary results report (currently being audited) is available on the company's website <https://rompetrol-rafinare.kmginternational.com/en/homepage>, *Investors Relations/Financial Results and Reporting* section, *Annual Reports*, respectively *Quarterly Interim Reports/ Quarterly Consolidated Reports in accordance with IFRS (unaudited) – 2025* subsections and on the Bucharest Stock Exchange's website (symbol RRC)

### General Manager

**Sorin Graure**