INTRODUCTION TO Q3 2026 REPORT

IDENTIFICATION DETAILS ON REPORT AND ISSUER

Report based on	*Law No. 24/2017 on issuers of financial instruments and market operations (Article 69)* and *ASF Regulation (Financial Supervisory Authority) No.5/2018 on issuers of financial instruments and market operations* (Annex No.13) for the nine-month period ended September 30, 2026
Report Date	November 13, 2026
Company Name	Societatea Națională de Gaze Naturale "ROMGAZ" SA
Headquarters	Mediaş, Piaţa Constantin I. Motaş, nr.4, 551130, Sibiu
Telephone/fax number	0040 374 401020 / 0040 374 474325
Web/E-mail	www.romgaz.ro / secretariat@romgaz.ro
Registration No. with the Trade Register Office	J2001000392326
European Unique Identifier (EUID)	ROONRC.J2001000392326
Fiscal Code	RO14056826
Legal Entity Identifier (LEI)	2549009R7KJ38D9RW354
Subscribed and paid in share capital	RON 3,854,224,000
Shares main characteristics	3,854,224,000 shares, each with a nominal value of RON 1 nominative, ordinary, indivisible shares, issued dematerialised and free tradable since November 12, 2013 as "SNG"
Regulated market where the issued securities are traded	Bucharest Stock Exchange (BVB: SNG, SNG29E, SNG31E), Luxembourg Stock Exchange (LuxSE: XS2914558593, XS3221850228)

ROMGAZ[1] GROUP PERFORMANCES

Consolidated net profit recorded by Romgaz Group in the nine-month period ended September 30, 2026, was RON 2,217.68 million, lower by 8.90%, namely RON 216.65 million, compared to the similar period of last year.

Consolidated net profit per share (EPS) was RON 0.58.

Margins of the main profitability indicators on September 30, 2026: net consolidated profit (38.90%), consolidated EBIT (39.73%) and consolidated EBITDA (49.99%) continue to keep at high levels (September 30, 2025: 40.25%, 46.43% and 54.82% respectively).

[1] **Romgaz Group (ROMGAZ)** consists of SNGN Romgaz SA ("the Company"/"Romgaz") as parent company and the subsidiaries: SNGN Romgaz SA Filiala de Înmagazinare Gaze Naturale Depogaz Ploiești SRL ("Depogaz"), Romgaz Black Sea Limited and Romgaz Trading SRL, owned 100% by Romgaz.

For the reporting period, Romania's estimated ***natural gas consumption***[2] was 73.72 TWh, approximately 2.15% higher than the consumption recorded in the similar period of 2025, of which around 19.59 TWh was covered by import gas and the difference of 54.13 TWh by domestic gas.

For the first nine months of 2026, ***Romgaz total deliveries***, on the domestic market, represented 51.75% from the national estimated consumption, 3.13 percentage points less than in the same period of last year. Concurrently, Romgaz natural gas deliveries from internal production on the Romanian market, represented 70.48% from the national consumption covered with gas from internal production.

Natural gas production for the first 9 months of 2026 was 3,600.2 million m^3, by 2.06% lower than production recorded in the similar period of 2025. Compared to Q2 2026, production of Q3 was higher by 2.81%.

Condensate production at 9M 2026 increased by 3.7% as compared to the same period of 2025.

Electricity generated in the reporting period was 484.1 GWh, 0.84% (4.03 GWh) higher than the similar period of last year.

Romgaz generated in Q3 2026, 302.2 GWh, by 163.5 GWh, namely 117.97% more electricity than in the similar period of 2025. Compared to Q2 2026, electricity production increased by 303%, namely by 227.2 GWh.

Relevant Consolidated Financial Results

RON million

Q3 2025	Q2 2026	Q3 2026	Δ Q3 (%)	Main indicators	9M 2025	9M 2026	Δ 9M (%)
1,799.5	1,745.1	1,817.6	1.01	Revenue	6,047.6	5,700.6	-5.74
1,992.8	2,007.2	2,058.2	3.28	Income	6,506.9	6,360.1	-2.26
1,105.8	1,211.4	1,532.1	38.55	Expenses	3,610.8	3,915.3	8.43
2.6	0.75	1.4	-46.23	Share of the associates' result	6.4	3.8	-41.17
889.6	796.6	527.5	-40.71	Gross profit	2,902.6	2,448.5	-15.64
134.5	33.8	45.7	-66.03	Profit tax	468.2	230.8	-50.70
755.1	762.7	481.8	-36.20	Net profit	2,434.3	2,217.7	-8.90
845.4	738.1	453.1	-46.41	EBIT	2,807.7	2,264.8	-19.34
1,007.6	864.6	772.5	-23.33	EBITDA	3,315.4	2,849.7	-14.05
0.2	0.20	0.13	-36.20	Earnings per share (EPS) (RON)	0.63	0.58	-8.90
41.96	43.71	26.51	-36.83	Net profit rate (% from Revenue)	40.25	38.90	-3.35
46.98	42.30	24.93	-46.94	EBIT ratio (% from Revenue)	46.43	39.73	-14.43
55.99	49.55	42.50	-24.09	EBITDA ratio (% from Revenue)	54.82	49.99	-8.82
5,847	5,736	6,585	12.62	Number of employees at the end of the period	5,847	6,585	12.62

A brief overview of the Group's main indicators during the 9M period ended September 30, 2026:

- *Total revenue* for the reporting period are lower by RON 146.88 million, recording a decrease of 2.26% due to the following factors:

[2] National consumption is estimated, as at the date hereof, ANRE did not publish the monitoring reports on the natural gas market.

- decrease by 8.9% of the revenue from gas sales (RON 4,781.04 million in the 9M period ended September 30, 2026, as compared to RON 5,247.93 million in the similar period of 2025). As compared to 2025, delivered gas quantities dropped by 5.4% and the regulated gas sales price decreased from 120 RON/MWh to 110 RON/MWh as of April 2026;
- revenue from electricity sales increased by 35.90% (RON 332.99 million in the 9M period ended September 30, 2026, compared to RON 245.03 million in the similar period of 2025), due to 11.8% higher deliveries and to increased prices;
- consolidated revenue from storage services decreased by 2.09% (RON 423.11 million in the 9M period ended September 30, 2026, compared to RON 432.14 million in the similar period of 2025), following lower consolidated revenue from injection services (-21.62%). Revenue from withdrawal services were higher by 30.62% compared to the previous period, generating a revenue increase of RON 18.99 million. Revenue from capacity booking, representing roughly 55% from the revenue from storage services, remained relatively constant (+1.02% compared to the 9M period ended September 30, 2025). On September 30, 2026, 89.02% of the operational storage capacity was booked, the storage filling degree being 81.62%.

- *Total expenses* increased by 8.43% (RON 304.53 million) in the 9M period ended September 30, 2026, mainly due to increased expenses with taxes and duties (RON +168.48 million).
- In October 2026, the National Regulatory Authority for Mining, Petroleum and Geological Storage of Carbon Dioxide informed Lukoil Overseas Atash BV – Sucursala București ("Lukoil") that it did not approve the three-year extension of the second phase of the assessment period related to the Petroleum Concession Agreement for exploration-development-production in EX-30 Trident Block. Therefore, on September 30, 2026, the Group recorded an impairment adjustment of the investment in EX-30 Trident block, in amount of RON 101.78 million.
- Romgaz completed on September 1, 2026, the acquisition of the business previously carried out by Azomures SA. The acquisition price was RON 348.25 million. Currently, the new established branch carries out preparatory works to start production of fertilisers in the first half of 2027.

Operational Results

Q3 2025	Q2 2026	Q3 2026	Δ Q3 (%)	Main Indicators	9M 2025	9M 2026	Δ 9M (%)
1,190.4	1,166.1	1,198.9	0.7	Gross production (million m^3)	3,676.0	3,600.2	-2.1
14,760.0	15,030	13,649.5	-7.5	Condensate production (tonnes)	39,944.0	41,431.1	3.7
84.3	82.4	86.0	2.0	Petroleum royalty (million m^3)	262.3	257.2	-1.9
138.6	75.0	302.2	118.0	Electricity production (GWh)	480.1	484.1	0.84
0.0	44.7	18.7	n/a	Total gas withdrawn from UGS (million m^3)	1,249.5	1,490.0	19.2
1,116.0	758.2	964.8	-13.5	Total gas injected in UGS (million m^3)	2,045.7	1,728.9	-15.5

Note: the information is not consolidated, transactions between Romgaz and Depogaz are included.

In the first 9 months of 2026, *Romgaz produced* a total hydrocarbon volume (gas and condensate) of 23.487 million boe, by 0.475 million boe (-1.98%) lower volumes than in the similar period of 2025.

Gas production for 9M 2026 was influenced by the following factors:

- ✓ Production decline specific for hydrocarbon reservoirs;
- ✓ Completion of investment works to extend the productive infrastructure that led to streaming in production 2 new wells;

- ✓ Significant number of wells were reactivated (142) by performing specific repair and recompletion operations in 168 wells;
- ✓ Production optimization of wells with highest production potential;
- ✓ Continuous rehabilitation projects of the main mature gas reservoirs, these projects aim to maximise natural gas production and to increase the recovery factor.

National estimated *natural gas consumption* for Q3 2026 was 14.08 TWh, approximately 1% lower than the consumption recorded in Q3 2025, of which 6.75 TWh was covered by import gas and the difference of 7.33 TWh by domestic gas. For Q3 2026, Romgaz delivered on the domestic market 12.32 TWh, representing 87.5% of the national consumption.

The *volume of gas sold* by Romgaz in the reporting period, representing deliveries to customers, without CTE Iernut consumption, decreased by 5.6% as compared to 9M 2025.

The volume of electricity produced as shown in the table below is in close connection with the operating conditions of the power plant, the energy demand, the evolution of prices on competitive markets and the quantity of natural gas allocated to the production of electricity and the efficiency of said activity.

MWh

	2024	2025	2026	Ratio
1	2	3	4	5=(4-3)/3x100
Q 1	263,832	199,703	106,984	-46.43
Q 2	186,937	141,775	74,968	-47.12
Q 3	278,906	138,641	302,203	117.97
9 M	**729,675**	**480,119**	**484,155**	**0.84**

ATTACHED:

Quarterly Report on the Economic-Financial Activity of ROMGAZ Group on September 30, 2026 (January 01, 2026 - September 30, 2026)

Condensed Consolidated Interim Financial Statements for the nine-month and three-month periods ended September 30, 2026 (Unaudited), prepared in accordance with the International Accounting Standard 34 "Interim Financial Reporting" as adopted by the European Union

Statement in accordance with the provisions of art. 67 (2) c) of Law No. 24/2017

Chief Executive Officer,
Răzvan POPESCU