

Neptun Deep progress: pipelaying kicks off in the Black Sea

- ▶ Length of the pipeline bringing gas ashore: 160 km
- ▶ The first of the pipe-laying vessels, the Castoro 10, has arrived in Romania

OMV Petrom, the largest integrated energy producer in South-Eastern Europe, and SNGN ROMGAZ SA, the largest producer and main supplier of natural gas in Romania, announce the start of construction works on the offshore pipeline that will transport gas from offshore to shore, marking an important step forward in the Neptun Deep project.

“Neptun Deep is a strategic project for Romania and for the energy security of the region, involving investments of around EUR 4 billion and an estimated annual production of around 8 billion cubic meters of natural gas. In 2026, we will make significant progress here in Romania: installing the offshore pipeline, subsea equipment, and the production platform. All activities are carried out to the highest safety and quality standards, with the objective of starting production in 2027,” **said Christina Verchere, CEO of OMV Petrom.**

“The installation work planned for this year involves mobilizing a fleet of approximately 50 vessels - up to 10 of which are involved in the pipeline installation work. These are world-class vessels specialized in subsea installations, including some of the largest offshore units in the world. The integration of maritime, subsea, and onshore operations is essential to delivering the project safely and within an ambitious timeframe,” **said Cristian Hubati, the OMV Petrom Executive Board responsible for Exploration and Production.**

“The main gas pipeline installation kick-off represents an essential milestone in the development of Neptun Deep project. The existing partnership demonstrates efficient cooperation for delivering such a complex project, with a key role in energy security. The completion of the investment and start of commercial production from the natural gas fields, with first gas delivery in 2027 will strengthen Romania's position by an energy resilience advantage at national and regional level,” **stated SNGN ROMGAZ SA CEO Răzvan Popescu.**

“Within Neptun Deep project, the main gas pipeline will be part of the gas production infrastructure. During this year, the project is transitioning from a global to a local execution dimension, with a large mobilization of resources for the installation and connection of subsea equipment in the Black Sea. We are determined to successfully complete this project, conduct the offshore operations safely, through the joint efforts of the project teams and contractors involved in the Neptun Deep project,” **stated SNGN ROMGAZ SA Deputy CEO Aristotel Jude.**

The first vessel in the fleet required for the Neptun Deep project has arrived in Romania: Castoro 10 will install the first section of the pipeline in the coastal area. The connection will be made via

the microtunnel already constructed in Tuzla, a technology that enhances work safety and minimizes environmental impact.

The 160-km pipeline – a key component of the offshore infrastructure

The pipeline installation phase is a key component within the project. The pipeline will stretch over approximately 160 km, built from thousands of steel pipe segments with a diameter of 30" (76 cm).

The pipeline will transport natural gas from the offshore production platform to shore, where it will be metered and delivered to the National Transmission System.

The Neptun Deep infrastructure includes the offshore production platform, 3 subsea systems, 10 production wells – four already drilled on Pelican South and six underway on Domino – as well as the onshore gas metering and control station at Tuzla.

Pipeline installation vessels operate as miniature assembly lines. The pipeline joints are aligned, welded together, tested and coated on board, before being lowered in a continuous string to the seabed. This system enables rigorous quality control at each step and high operational efficiency even in offshore conditions.

Key vessels involved in the installation activities:

- **Castoro 10** – a specialized pipe-lay vessel for nearshore installation, over 160 metres in length
- **Castorone** – one of the largest and most powerful offshore pipelayers globally, approximately 330 meters length
- **JSD 6000** – one of the most advanced multipurpose deep-water pipelaying and heavy-lift vessels currently in service. It will carry out the installation of the subsea infrastructure in the deep-water area, ensuring the connection of the wells to the production platform.

These vessels will be supported by supply vessels, tugboats, barges and ROV-operated units ensuring efficient and safe offshore operations.

About OMV Petrom

OMV Petrom is the largest integrated energy producer in Southeastern Europe, with an annual Group hydrocarbon production of approximately 38 million boe in 2025. The Group has a refining capacity of 4.5 million tons annually and operates an 860 MW high-efficiency gas-fired power plant. The Group is present on the oil products retail market in Romania and neighbouring countries through approximately 780 filling stations under two brands - OMV and Petrom. OMV Petrom is listed on the Bucharest Stock Exchange, with a 28.1% free float. As of end-2025, Romanian shareholders held around 45% of the shares (of which the Romanian state held 20.7%, while 24.4% were owned by pension funds in Romania, as well as other Romanian natural persons and legal entities). OMV Aktiengesellschaft, held a 51.2% stake in OMV Petrom, and the remaining 3.7% were held by other foreign investors.

OMV Petrom is one of the largest contributors to the state budget, with more than 48 billion euro in taxes and dividends paid between 2005 and 2025. During the same period, the company invested over 21 billion euro, and has allocated around 210 million euro to develop communities in Romania, focusing on environmental protection, education, health, and local development.



Our commitment to climate change mitigation is reflected by our consistent efforts to reduce our emissions, with the long-term goal to achieve net zero operations by 2050.

About ROMGAZ

SNGN ROMGAZ SA is the largest natural gas producer and the main supplier in Romania. The company is listed on Bucharest Stock Exchange. The majority shareholder is the Romanian State owning a 70% stake. The company has a vast experience in the field of gas exploration and production, with a history that began in 1909 and spans more than 100 years. ROMGAZ undertakes geological exploration with the aim of discovering new gas reserves, produces methane by exploiting the reservoirs included in the company's portfolio and stores natural gas in underground storages; it performs well interventions, workover and special operations, and ensures technological transportation professional services. In 2013, ROMGAZ extended its scope of work by taking over Iernut thermoelectric power plant, becoming electricity producer and supplier. On August 1, 2022, ROMGAZ became sole shareholder of ROMGAZ BLACK SEA LIMITED (formerly ExxonMobil Exploration and Production Romania Limited), following the completion of the sale transaction, and the transfer of all issued shares (representing 100% of the share capital of) ExxonMobil Exploration and Production Romania Limited, which holds 50% of the acquired rights and obligations under the Petroleum Concession Agreement for the Deep Water Zone of XIX Neptun offshore block located in the Black Sea.