

According to unions, recent financial reports clearly show the gravity of the consequences of the economic crisis and its effects on the INA Group, jeopardizing more than 9,000 jobs. The unions demand the preservation of jobs, investments and economic activity. The three largest workers' unions of Croatian oil company INA have asked Prime Minister Andrej Plenkovic to make the shareholders, Croatian Government and Hungarian MOL, to give up the payment of the dividend for 2019. They also urged the Government to consider the possibility of including INA and its companies in a set of measures aimed at preserving jobs. INA Group operations in the first quarter of 2020 have witnessed unprecedented market dynamics, particularly during end of the quarter. The outbreak of the COVID-19 pandemic, coupled with the disagreement within OPEC+, have led to a parallel supply and demand shock on global oil markets which resulted with a massive drop in oil and gas prices which was reflected in the result of INA. Additionally, INA experienced a cyber-attack which created operational challenges. Nevertheless, core operations and market supply were not interrupted and the business continuity was ensured. CCS EBITDA of INA Group remained positive in Q1 2020 at 57.2 million euros, but declined by 14 % compared to Q1 2019. However, the reported result turned negative, primarily due to inventory revaluation driven by the mentioned external environment. The Group recorded significant net loss in the first quarter - over 105 million euros.