

New President of the Management Board of Croatian oil company INA Peter Ratatics presented the company's plans for 2023.

According to Ratatics, INA will continue to invest in the implementation of crucial projects, such as the modernization of its Rijeka refinery. The company will also invest 200 million euros in increasing domestic gas production, which was a request from the Croatian Government. INA will also continue to expand its retail network, but also invest in renewable energy projects.

With current domestic production, INA covers less than 30 % of Croatia's consumption, which stands at around 2.9 billion cubic meters of gas per year. In 2021, the company produced 774 million cubic meters of gas, 30 % of which was produced by offshore platforms in the Adriatic Sea.

Most of the investments will be directed to offshore gas, specifically in the northern part of the Adriatic Sea, where nine new wells will be drilled.

After successful drilling activities in March of this year, new wells were put into production through already existing platforms, and the daily production of about 175,000 cubic meters of natural gas represents 7.5 % of INA's total planned offshore and onshore gas production in 2023. This maintains last year's level of gas production, thus compensating for the expected natural decline in production of 9 % due to the age of the field. At the end of August, the Labin drilling platform set sail again from Pula. It will drill four wells, and in 2024 a large campaign to equip the drilled wells and the drilling of two more wells is expected.