

Romanian Competition Council has authorized the transaction through which OMV Petrom outsources some well intervention and repair services, operations related to oil and gas extraction and production activities, together with servicing assets and employees, to the consortium led by Christof MB Well.

The Competition Council analyzed these operations and found that they do not raise significant obstacles to effective competition on the Romanian market or on a substantial part of it and that there are no serious doubts about their compatibility with a normal competitive environment.

OMV Petrom operates oil and natural gas fields in different regions of Romania, so it is essential to ensure the continuity of daily operations carried out safely and in accordance with the provisions of environmental legislation. In order to ensure a continuous, uniform and integrated provision of activities auxiliary to the main activity of oil and gas extraction and production, OMV Petrom has outsourced these services to specialized external contractors. The purpose of the services is to significantly improve the quality standards and to increase the efficiency, as well as the productivity, by implementing some services at the latest standards and by ensuring a continuous transfer of know-how. The consortium led by Christof MB Well submitted a final bid and was designated the highest ranked bidder for the Moesia Production Area. The procedure involves the sale of movable property, the rental of real estate, as well as the transfer of employees to the consortium.