

Black Sea Oil & Gas (BSOG), together with its partners Petro Ventures Resources and Gas Plus Dacia, started natural gas production at the Midia Gas Development Project, delivering first volumes to the national gas transmission system.

The Midia project is the first new natural gas development project in the Romanian continental shelf of the Black Sea in the last 30 years and the only project in development currently underway. It consists of five production wells (one submarine well at the Doina field and four production wells at the Ana field), a production platform monitored and operated from the shore, located on the Ana field and a 126 kilometers submarine pipeline that provides gas transport to the new gas treatment plant in Corbu.

This year, production is estimated at 0.5 billion cubic meters of gas. The production on the plateau will be about 1 billion cubic meters per year for the next three years of the ten years of lifespan estimated for the Ana and Doina fields.

BSOG CEO Marc Beacom said that it was a long and challenging road to finally reach this important moment for Romania. The result of all these efforts is that the Midia project provides not only 10 % of Romania's gas demand, but also paves the way, perhaps even using this project's infrastructure, for other development projects on the continental shelf of the Black Sea. This project also launches a series of green energy development initiatives, making it an integrated energy transition infrastructure.

BSOG, owned by Carlyle International Energy Partners and the European Bank for Reconstruction and Development, is a Romania-based independent energy company, targeting offshore development of gas resources. The company's portfolio is currently made up by the Midia Gas Development Project and two production licenses at Ana and Doina gas fields in XV Midia Shallow Concession, Romanian Black Sea, where it is the operator and holds a 70 % interest.

BSOG operates the concession on behalf of its partners Petro Ventures Resources (20 % stake) and Gas Plus Dacia (10 % stake).