

A Memorandum of Understanding (MoU) on cooperation was signed by state-owned UkrGasVydobuvannya, natural gas-producing subsidiary of Ukraine's Naftogaz and the largest Romanian oil and gas producer OMV Petrom.

CEO of Naftogaz Group Otto Waterlander said that the two companies will begin analyzing opportunities for cooperation in promising oil and gas fields in the Ukrainian Black Sea section. According to the Government's decision, Naftogaz has already submitted documents for obtaining 36 special permits for exploration of these areas. The cooperation also includes onshore perimeters, since the Romanian Carpathians, where OMV Petrom has extensive experience, is a region that has a common geological history with Ukraine's Carpathian region.

Part of the company's strategy is to attract experienced international partners for joint investments. Attracting international investors is an important step towards Ukraine's gas independence by 2030. Thus, OMV Petrom is considered as a valuable and reputable partner with investment potential, knowledge, and relevant experience in the region. Member of the Executive Board of OMV Petrom, responsible for exploration and development. Christopher Waite said that OMV Petrom's strategy is to expand in the Black Sea. The partnership with Ukraine is a logical step towards assessing opportunities in the region, as the country has perhaps the greatest potential for natural gas production in Europe. OMV Petrom is already involved in the Black Sea gas projects in Bulgaria and Georgia.