

OMV Petrom's strategic ambition for 2030 is to lead the energy transition in southeastern Europe, capitalizing on opportunities in our emerging markets, with the objective to secure sustainable long-term economic growth and high cash flow generation, while ensuring investments and attractive shareholder returns.

The company's CEO Christina Verchere said that the 2030 Strategy will transform OMV Petrom into a lower carbon integrated energy company bringing value to all stakeholders. To achieve this, the company will invest 11 billion euros by 2030, the largest private investment plan in the Romanian energy sector, with over 35 % going to low and zero carbon opportunities. The strategy is built on three directions: transition to low and zero carbon, grow regional gas, and optimize traditional business.

The 2030 strategy is expected to have four major outcomes. First, it will drive significant growth in cash flows, while developing new businesses such as biofuels, renewable power and future mobility and testing new technologies. Second, it will underpin the highly competitive dividend policy out to 2030, providing the shareholders with 5-10 % annual growth in base dividend, and potential distribution of special dividends. Third, it will make a material impact on the transition to lower carbon business and will reduce the company's carbon intensity throughout all business segments. Fourth, it will strengthen Romania's and southeastern Europe's security of supply and the EU's energy resilience.

OMV Petrom's ultimate ambition is Net Zero operations by 2050. The company will act on three key areas: decarbonize current operations, expand lower carbon gas business, pursue low and zero carbon business opportunities. Carbon intensity of its operations is expected to decline by around 30 %, while the intensity for Scope 1-3 emissions is forecast to drop by around 20 % until 2030. OMV Petrom is also targeting a reduction in methane intensity to less than 0.2 % by 2025, in line with international targets.

The share of gas in the company's hydrocarbon production mix will increase to around 70 %, reflecting the pivotal role of natural gas as a transition fuel in the energy mix in Romania. The increase in equity gas will also support the country's efforts to decarbonize, as gas can replace coal in power generation and enable integration of renewable capacities. To provide customers with a range of lower carbon energy options on the longer term, OMV Petrom will invest in renewable power and biofuels production. The company will put in operation more than 1 GW of renewable power capacity in Romania by 2030. Also, the company plans to exceed 15 % biofuel in total fuel production in 2030, with 150 kt/year of cellulosic ethanol from straw and 450 kt/year of sustainable aviation fuel and renewable diesel.

In the second half of the decade, the company will intensify investments to seize opportunities in carbon capture and storage, as well as in hydrogen, which are anticipated to have a significant contribution to the decarbonization of the country.

OMV Petrom's Exploration and Production regional expansion until 2030 focuses on the

Black Sea area, which is estimated to hold significant resources. Neptun Deep development is the company's most important strategic project. Subject to Final Investment Decision in 2022/2023, first gas is expected approximately four years later.

The company's current estimate in terms of recoverable resources is around 50 billion cubic meters and CAPEX is expected to be less than 2 billion euros. The plateau production is estimated at around 70 kboe/day net to OMV Petrom.

Projects in the Bulgarian offshore block Khan Asparuh and in the Georgian offshore Block II are also expected to progress, while continuing to explore the larger Black Sea region.