

The Slovenian Petrol Group achieved good business results in the first nine months of 2021 with EBITDA amounting to 175.7 million euros and the net debt-to-EBITDA ratio standing at 1.4.

President of Petrol's Management Board Nada Drobne Popovic said that the Group has been successfully achieving the goals set in its ambitious strategy for the 2021-2025 period. In October 2021, Petrol acquired Crodux Derivati Dva, which is the company's largest acquisition in the last decade and represents the greatest one-off increase in the number of points-of-sale in our entire history; with this acquisition, the Petrol Group pursues its strategic objective which anticipates expanding operations beyond Slovenian state borders. A strong sales network on the Croatian market will also help the company to expand the portfolio of customers in the fields of energy products and energy transition services. In the first nine months of 2021, 76 % of investments were earmarked for energy transition projects. Petrol's second wind park - Ljubac, started operating in Croatia at the end of July. It will provide green, sustainable electricity to more than 30,000 households. Despite business uncertainty, the Petrol Group's goals for 2021 are very high, with the planned EBITDA of 213.5 million euros being Petrol's all-time record. Based on the operating results achieved in the first nine months the Group is on a good way to exceed this ambitious goal. As a result of successful adaptation of sales to market conditions and effective cost management, EBITDA increased by 54 % year-on-year and stood at 175.7 million euros. Of this, 55.9 % is accounted for by petroleum product sales, 18.3 % by merchandise sales, 16.2 % by sales of other energy products (natural gas, electricity, LPG) and 9.6 % by sales of energy and environmental systems. The net profit of 91.2 million euros increased 125 % year-on-year. The adjusted gross profit stood at 410.7 million euros in the first nine months of 2021, which is 36 % more than in the same period of 2020. The share of operating costs in the adjusted gross profit stood at 70 % in the first nine months of 2021 and was the lowest in the last decade.

In the first nine months of 2021, the Petrol Group achieved good results from petroleum product sales on the Slovenian market, which increased 3 % year-on-year, and on the SEE markets where sales grew by 12 % compared to the same period last year. In the first nine months of 2021, the total of 2.1 million tons of petroleum products sold represented a decline of 7 % year-on-year, a result of lower sales to EU markets (mostly because of the changed import regime in Italy).

With sales of merchandise, the Petrol Group generated a revenue of 373.6 million euros in the first nine months of 2021, which is 10 % more than in the same period last year. The Group sold 108.3 thousand tons of liquefied petroleum, a decline of 5 % year-on-year. As a result of lower temperatures during heating season and increased sales on foreign markets, natural gas sales increased by 27 % compared to the same period in 2020 and stood at 25.3 TWh. Sales of electricity to end customers increased with the incorporation of electricity

distributor E3 into the Petrol Group.

At the end of September 2021, the Petrol Group operated 501 service stations, of which 318 in Slovenia, 111 in Croatia, 42 in Bosnia and Herzegovina, 15 in Serbia and 15 in Montenegro.