

Slovenian Petrol Group achieved very good business results in the first half of 2021 with EBITDA amounting to 102.1 million euros and the net debt-to-EBITDA ratio standing at 1.3. President of Petrol's Management Board Nada Drobne Popovic explained that the business environment in which the Petrol Group operates has been facing major changes. The energy transition toward a low-carbon company and the development of new technologies have been transforming the traditional ways of how energy products are produced, sold, and used. The Petrol Group has responded by adopting a new ambitious strategy for 2021-2025. At the same time, the Petrol Group will properly respond to the opportunities delivered by the energy transition and the commitment to the green energy transition. In the first half of 2021, more than 70 % of its investments were earmarked for energy transition projects. At the end of July, the Ljubac wind park started operating in Croatia.

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. The operating results achieved in the first half of 2021 shows that the company is on a good way to achieving this goal. By responding quickly to changed market conditions, both by adjusting and diversifying its product range and by streamlining and optimizing costs, the Petrol Group managed to mitigate the negative impact of the pandemic on its operations. The share of operating costs in the adjusted gross profit in the first half of 2021 was 72.9 %, a significant decrease compared to the same period of 2020. The Petrol Group's stability was once again confirmed by rating agency S&P, which affirmed its rating at BBB- with a stable outlook.

In the first six months of 2021, the Petrol Group's adjusted gross profit stood at 258.1 million euros, an increase of 44 % year-on-year. As a result of successful adaptation of sales to market conditions and effective cost management, EBITDA increased by 59 % compared to the same period of 2020: it stood at 102.1 million euros, of which 55.4 % is accounted for by petroleum product sales, 18.5 % by merchandise sales, 14.2 % by the sale of other energy products (natural gas, electricity, LPG), and 11.9 % by the sale of energy and environmental systems. The net profit stood at 49.4 million euros, up 140 % year-on-year. In the first six months of 2021, the Petrol Group sold 1.3 million tons of petroleum products, down 13 % compared to the first half of 2020 (mostly as a result of the changed import regime in Italy). Sales of liquefied petroleum gas stood at 66,300 tons, down 13 % year-on-year. As a result of lower temperatures during heating season and increased sales on foreign markets, natural gas sales increased by 58 % year-on-year and stood at 19.5 TWh. Sales of electricity to end customers increased with the incorporation of distributor E3 into the Petrol Group. In the first six months of 2021, revenues from the sale of merchandise totaled 242.1 million euros, an increase of 6 % compared to the same period of 2020. At the end of June 2021, the Petrol Group operated 500 petrol stations, of which 318 in Slovenia, 110 in Croatia, 42 in Bosnia and Herzegovina, 15 in Serbia and 15 in Montenegro.