

OMV Petrom Group in figures 2017



OMV Petrom

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Note:

In this report, "the Company", "OMV Petrom", "OMV Petrom Group" and "the Group" are sometimes used for convenience where references are made to OMV Petrom S.A. and its subsidiaries in general. The financials presented in the report are audited and represent OMV Petrom Group's consolidated results prepared according to IFRS; all the figures refer to OMV Petrom Group unless otherwise stated. Figures may not add up due to rounding differences.

Key figures for OMV Petrom Group

Statement of income (RON mn)	2017	2016	2015	2014	2013
Sales ¹	19,435	16,647	18,493	21,862	24,492
Operating Result ¹	3,270	1,476	(522)	3,349	5,962
Clean CCS Operating Result ^{1,2}	3,273	1,700	2,529	5,213	6,019
Financial result ¹	(366)	(211)	(204)	(440)	(264)
Profit/(loss) before tax	2,904	1,265	(726)	2,909	5,699
Taxes on income	(415)	(227)	36	(810)	(875)
Net income/(loss) attributable to stockholders	2,491	1,043	(676)	2,103	4,821

¹ Restated to reflect the new Income Statement structure;

² Clean CCS figures exclude special items and inventory holding effects (CCS effects) resulting from Downstream Oil.

Balance sheet (RON mn)	2017	2016	2015	2014	2013
Balance sheet total	42,059	41,414	41,118	43,125	40,047
Total equity	28,421	26,706	25,688	27,005	26,642
Net debt/(cash)	(2,897)	(237)	1,286	890	332
Average capital employed	25,940	27,024	28,568	27,617	25,953

Key figures for OMV Petrom Group

Overview key figures	2017	2016	2015	2014	2013
Net operating profit after tax (NOPAT) in RON mn	2,555	1,100	(628)	2,095	4,938
Return on average capital employed (ROACE) in %	10	4	(2)	8	19
Clean CCS ROACE in %	10	5	6	14	19
Return on equity (ROE) in %	10	4	(3)	8	19
Equity ratio in %	68	64	62	63	67
Gearing ratio in %	n.m.	n.m.	5	3	1

Cash flow (RON mn)	2017	2016	2015	2014	2013
Cash flow from operating activities	5,954	4,454	5,283	6,830	8,048
Cash flow from investing activities	(2,446)	(2,896)	(4,953)	(5,658)	(4,895)
Cash flow from financing activities	(1,524)	(376)	(794)	(1,334)	(2,412)
Cash and cash equivalents at end of year	3,979	1,996	813	1,268	1,408
Free cash flow	3,508	1,559	329	1,172	3,153

Key figures by segments

Capital expenditure (RON mn)	2017	2016	2015	2014	2013
Upstream	2,435	2,119	3,486	5,349	4,401
Downstream	533	453	402	797	845
thereof Downstream Oil	446	440	393	794	827
thereof Downstream Gas	87	13	9	3	18
Corporate & Others	2	3	7	92	57
TOTAL	2,969	2,575	3,895	6,239	5,303

Sales to external customers (RON mn)	2017	2016	2015	2014	2013
Upstream	458	436	682	861	1,108
Downstream	18,943	16,173	17,777	20,936	23,315
thereof Downstream Oil	14,470	12,055	13,572	16,922	19,435
thereof Downstream Gas	4,473	4,118	4,206	4,014	3,880
Corporate & Other	34	38	34	64	70
TOTAL	19,435	16,647	18,493	21,862	24,492

Key figures by segments

Operating Result (RON mn)	2017	2016	2015	2014	2013
Upstream ¹	1,661	401	(1,815)	3,932	5,529
Downstream	1,768	1,293	1,014	(894)	502
thereof Downstream Oil	1,681	1,289	1,230	(79)	386
thereof Downstream Gas	86	3	(216)	(815)	117
Corporate & Other	(76)	(65)	(67)	(143)	(97)
Consolidation	(82)	(153)	346	454	29
TOTAL	3,270	1,476	(522)	3,349	5,962

¹ Excluding intersegmental profit elimination.

Key figures by segments

Clean CCS Operating Result ¹ (RON mn)	2017	2016	2015	2014	2013
Upstream ²	1,674	575	919	4,667	5,542
Downstream	1,753	1,122	1,170	594	545
thereof Downstream Oil	1,533	1,112	1,315	654	374
thereof Downstream Gas	220	11	(145)	(60)	171
Corporate & Other	(74)	(62)	(68)	(100)	(96)
Consolidation	(80)	65	509	52	29
TOTAL	3,273	1,700	2,529	5,213	6,019

¹ Clean CCS figures exclude special items and inventory holding effects (CCS effects) resulting from Downstream Oil;

² Excluding intersegmental profit elimination.

Key figures by segments

Operating Result before depreciation (RON mn)	2017	2016	2015	2014	2013
Upstream ¹	4,323	3,094	4,099	7,201	8,018
Downstream	2,667	2,048	1,837	593	1,286
thereof Downstream Oil	2,352	1,917	1,841	541	958
thereof Downstream Gas	315	131	(4)	52	328
Corporate & Other	(54)	(39)	(44)	(92)	(16)
Consolidation	(82)	(153)	346	454	29
TOTAL	6,854	4,950	6,238	8,155	9,317

¹ Excluding intersegmental profit elimination.

OMV Petrom Group personnel data ¹

Activity	2017	2016	2015	2014	2013
Upstream	11,466	12,294	13,389	14,220	15,679
Downstream	1,817	1,912	2,035	2,131	2,275
thereof Downstream Oil	1,693	1,788	1,913	1,946	2,074
thereof Downstream Gas	124	124	122	185	201
Corporate & Other	507	563	614	597	1,665
TOTAL	13,790	14,769	16,038	16,948	19,619

¹ Headcount as of December 31.

Market indicators

	2017	2016	2015	2014	2013
Average crude price for Brent (USD/bbl)	54.19	43.73	52.39	98.95	108.66
Average crude price for Urals (USD/bbl)	53.23	42.10	51.45	97.95	108.30
Average realized crude price OMV Petrom Group (USD/bbl)	45.77	35.58	45.00	86.67	96.85
World crude demand (mn bbl/d)	97.8	96.5	94.4	92.5	91.3
World crude output (mn bbl/d)	97.3	96.9	96.4	93.3	91.6
Oil product demand in OMV Petrom markets (mn t) ^{1, 2}	16.4	15.9	15.7	14.7	14.6
thereof in Romania (mn t) ¹	8.8	8.4	8.2	7.7	7.8
Natural gas demand in Romania (TWh)	131	124	122	128	133
Average regulated domestic gas price for households (RON/MWh) ^{3, 4}	60.0	60.0	56.7	52.3	47.4
OPCOM spot average electricity base load price (RON/MWh)	220	150	162	154	156
Average exchange rate USD/RON	4.05	4.06	4.01	3.35	3.33
Average exchange rate EUR/RON	4.57	4.49	4.44	4.44	4.42

¹ Figures are estimated;

² The OMV Petrom oil product markets include Romania, Bulgaria, Moldova, Serbia;

³ According to gas price liberalization roadmap enforced by the Government starting February 1, 2013;

⁴ Starting April 1, 2017, gas producers were released from the obligation to supply household consumers with priority. ANRE is no longer setting the price at which domestic production is sold by gas producers; however, the regulator continues to set the end prices for households until June 30, 2021.

Upstream

Key producing assets in Romania

Field/area	Oil&NGL/gas	2017 production in kboe/d
Oltenia	Oil, NGL and gas	44.9
Petromar	Oil, NGL and gas	28.9
Moldova Sud	Oil, NGL and gas	18.6
Muntenia Vest	Oil, NGL and gas	15.6
Moesia	Oil, NGL and gas	11.2
Muntenia Central	Oil, NGL and gas	10.2

Upstream

Key performance indicators	2017	2016	2015	2014	2013
Total proved reserves (mn boe)	566	606	647	690	728
thereof in Romania (mn boe)	542	582	625	671	707
Reserve replacement rate (%)	34	36	33	42	31
Reserve replacement rate in Romania (%)	33	29	25	42	32
Total hydrocarbon production (mn boe)	61.18	63.74	65.19	65.82	66.64
thereof in Romania (mn boe)	58.63	60.66	61.90	62.57	62.54
Crude oil and NGL production (mn bbl)	27.33	29.15	30.43	30.94	32.10
thereof in Romania (mn bbl)	24.99	26.34	27.43	27.98	28.62
Natural gas production (bcm)	5.18	5.29	5.32	5.34	5.29
thereof in Romania (bcm)	5.14	5.25	5.27	5.29	5.19
Natural gas production (bcf)	182.95	186.96	187.87	188.54	186.91
Exploration expenditure (RON mn)	235	338	1,399	1,224	453
Exploration expenses (RON mn)	308	262	577	156	423
OPEX (USD/boe) ¹	10.90	11.69	13.16	17.27	15.45

¹ OMV Petrom aligned the production cost definition with its industry peers. Administrative expenses and selling and distribution costs are excluded from 2017 onwards. 2016 OPEX figure was recalculated accordingly. Previous years' figures were not recalculated.

Downstream Oil

Key performance indicators	2017	2016	2015	2014	2013
Refining input (kt) ¹	4,482	4,216	4,176	4,012	4,007
Refinery utilization rate (%)	93	89	88	89	90
Total refined product sales (kt)	5,073	4,932	5,028	4,807	5,222
thereof: Gasoline	1,249	1,297	1,343	1,297	1,413
Diesel	2,434	2,409	2,417	2,255	2,476
Retail sales volumes (kt) ²	2,703	2,561	2,529	2,373	2,479
Number of operating filling stations within OMV Petrom Group	786	783	788	780	785
thereof: in Romania	555	554	554	544	545

¹ Figures include crude and semi-finished products in line with OMV Group reporting standards;

² Retail sales volumes refer to sales via Group's filling stations in Romania, Bulgaria, Serbia and Moldova. Figures also reflected wholesales in Moldova until end-2015, when reporting changed; historical figures were not adjusted accordingly.

Downstream Oil

Production (kt)	2017	2016	2015	2014	2013
Gasoline	1,215	1,222	1,262	1,143	1,210
Diesel	1,761	1,524	1,498	1,428	1,266
Kerosene / Jet fuel	143	171	190	207	185
HFO	203	219	193	309	366
LPG total	222	204	207	191	221
Petroleum coke	268	265	263	233	240

Downstream Gas

Key performance indicators	2017	2016	2015	2014	2013
Gas sales volumes (mn cbm)	4,754	4,637	4,768	4,419	4,893
Gas sales volumes (TWh)	51.4	50.4	51.4	47.7	52.7
thereof to third parties (TWh)	45.3	43.9	45.2	44.3	46.2
Net electrical output (TWh)	2.7	2.9	2.7	1.3	2.9

Key figures for OMV Petrom shares

OMV Petrom shares	2017	2016	2015	2014	2013
Number of shares	56,644,108,335	56,644,108,335	56,644,108,335	56,644,108,335	56,644,108,335
Market capitalization (RON mn) ¹	16,200	14,784	16,427	23,111	26,611
Market capitalization (EUR mn) ¹	3,477	3,256	3,627	5,156	5,961
Year's high (RON)	0.3365	0.2915	0.4025	0.4900	0.4784
Year's low (RON)	0.2775	0.2155	0.2895	0.3700	0.4098
Year end (RON)	0.2860	0.2610	0.2900	0.4080	0.4698
EPS (RON/share)	0.0440	0.0184	(0.0119)	0.0371	0.0851
Dividend per share (RON)	0.020 ²	0.015	-	0.0112	0.0308
Dividend yield ¹	7.0%	5.7%	-	2.7%	6.6%
Payout ratio ³	45%	81%	-	30%	36%

¹ Calculated based on the closing share price as of the last trading day of the respective year;

² Dividend subject to GMS approval on April 26, 2018;

³ Computed based on the Group's 2017 net profit attributable to stockholders' of the parent.

OMV Petrom's stock exchange and privatization history

2001: Petrom is listed on the Bucharest Stock Exchange (BSE). The OMV Petrom (SNP) shares started trading on September 3 and the closing price on that day was 0.0720 RON.

2004: On July 23, Ministry of Economy and Commerce (MEC) and OMV signed the privatization contract whereby OMV acquired 51% stake in Petrom through a combination of a direct purchase of 33.34% (EUR 669 mn) and a simultaneous capital increase in Petrom (EUR 831 mn). On December 7, OMV paid EUR 1.5 bn for 51% of Petrom share capital and on December 14 the Closing of the Privatization Agreement took place. Thus, OMV became the majority shareholder and Petrom's share capital increased as of December 31 to 5,600,050,608 RON (shares have a nominal value of RON 0.1 per share). European Bank for Reconstruction and Development (EBRD) converted shares in the equivalent of USD 73 mn of the Loan Agreement concluded with Petrom in 2002 into 2.03% of the Company's share capital.

2005: On November 22, the General Meeting of Shareholders (GMS) approved the share capital increase, giving to the existing shareholders the right to subscribe shares, with the nominal value of 0.1 RON, in order to keep their holdings. MEC has received 266,977,088 shares representing the value of the land for which the Company has obtained ownership titles between December 16, 2004 and October 10, 2005. During the subscription period (January 9 – February 9, 2006), OMV subscribed 334,209,314 shares, EBRD subscribed 13,275,740 shares, and a number of 3,924 shareholders, natural

persons and legal entities, subscribed 29,140,115 shares. Same year, on March 15, ROTX index was launched on Vienna Stock Exchange. The index reflected in real-time the movement of the seven liquid blue chip stocks traded at the BSE, Petrom included with a weight representing approximately 24%.

2006: On February 27, at the request of Fondul Proprietatea S.A., 5,600,050,608 shares, issued by Petrom S.A. were transferred from the account of the Ministry of Economy and Commerce into the account of Fondul Proprietatea S.A.

Fondul Proprietatea is a fund created by the Romanian state in order to compensate the persons who suffered from the nationalization of their assets during the communist regime. Following the transfer and the share capital increase, MEC owned 17,481,773,996 shares and S.C. Fondul Proprietatea S.A. 5,600,050,608 shares, representing 30.87% and 9.89%, respectively, of the share capital. At the end of the year, Petrom's main shareholder was OMV AG, with 51.01% of the share capital, followed by the Ministry of Economy and Commerce, with 30.87%, Fondul Proprietatea, with 9.89%, EBRD with 2.02%, while 6.21% of the share capital was free-float traded on the Bucharest Stock Exchange, being held by around 500,000 private and institutional investors from Romania and from abroad.

2007: According to the provisions of the Emergency Government Ordinance no. 101/2006, on February 26, Depozitarul Central transferred the Petrom shares owned by the Ministry of Economy and Commerce in the account of The Authority for State Assets

Recovery (AVAS). Subsequent to the transfer, AVAS owned 17,481,773,996 shares representing 30.862% of the Petrom share capital.

On July 11, 2007, in compliance with the stipulations of the Government's Emergency Statutory Order no. 81/2007, Depozitarul Central transferred 5,791,079,578 shares, representing 10.223% of Petrom's share capital, held by AVAS, into the account of S.C Fondul Proprietatea S.A. Subsequent to the transfer, AVAS owned 11,690,694,418 shares representing 20.64% of the share capital and Fondul Proprietatea owned 11,391,130,186 shares, representing 20.11% of the share capital.

2009: The Ministry of Economy (ME) replaced AVAS in its position as Petrom shareholder, according to the provisions of Law no. 308/30.12.2008, on January 15, 2009.

2010: The Extraordinary General Meeting of Shareholders (EGMS) dated December 16, 2008 approved the buy-back by Petrom of its own shares from the regulated securities market, under art. 103¹ of the Law no. 31/1990 on trade companies, with a view to distributing them free of charge to the persons entitled to receive shares (former or current employees), to fulfill the obligation assumed in the Collective Labor Agreement. The buy-back program commenced on January 8, 2010 and was completed on January 18, 2010. OMV Petrom S.A. purchased 6,195,500 shares, representing 0.011% of the company's share capital, with a total value of RON 1,772,177. The purchase price

ranged from RON 0.2730 to RON 0.2930. OMV Petrom S.A. distributed free of charge, to each entitled person a number of 100 (one hundred) ordinary, nominal and dematerialized shares, traded on the first tier of the Bucharest Stock Exchange, with a nominal value of RON 0.1 each.

The EGMS held on August 3, 2010 approved in substance the spin-off of the OMV Petrom S.A.'s marketing activities and the legal transfer to OMV Petrom Marketing S.R.L. (a company fully owned by Petrom), by means of universal title legal transfer of assets and liabilities pertaining to such activities, together with the spin-off plan including its effects. The date on which the spin-off became effective was October 1, 2010. The authorized independent expert (i.e PriceWaterhouseCoopers Management Consultants SRL) appointed by the Trade Registry, determined the sell-out share price (gross including any related fees and taxes) to be paid to the shareholders who exercised their sell-out right in amount of 0.352 RON/share. At the end of the process, in accordance to the sell-out procedure, OMV Petrom S.A. did not have to redeem any share from the above mentioned shareholders.

2011: The Office for State Ownership and Privatization in Industry on behalf of the Ministry of Economy, Trade and Business Environment ("MECMA") selected the intermediary for the Secondary Public Offering (SPO) for the sale of 5.57 bn shares, representing 9.84% of Petrom's share capital (total shares held by MECMA correspond to a 20.64% stake in the share capital) and the final prospectus was approved by the National Securities

Commission on June 20. The offering took place between July 11 and July 22 and the Government set the minimum reference price of the SPO at RON 0.3708/share. On July 22, the offering closed unsuccessfully, as the valid subscriptions did not exceed the 80% minimum threshold of the offered shares.

2012: On November 28, EBRD sold 229,554,012 shares in OMV Petrom S.A. on the Bucharest Stock Exchange. The sale represented 0.41% of OMV Petrom S.A.'s total shares. Thus, the EBRD stake in OMV Petrom S.A. diminished from 2.03% at the end of 2011 to 1.62% at the end of 2012, while the free float increased to 6.62%.

2013: On May 17, Fondul Proprietatea sold a 1.12% stake in OMV Petrom S.A. via an accelerated private placement on the BSE. On November 15, EBRD sold off its entire 1.62% participation in OMV Petrom S.A. via an accelerated private placement on the BSE.

As of the end of 2013, OMV Petrom S.A.'s free float was 9.36%, traded at the first tier of the Bucharest Stock Exchange.

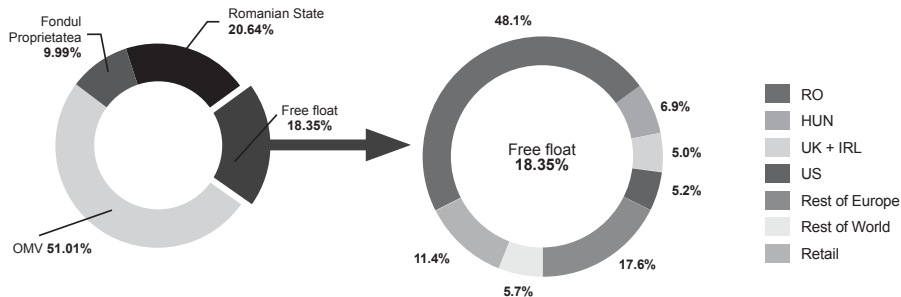
2016: On October 20, Fondul Proprietatea sold a 6.4% stake in OMV Petrom S.A., through a Secondary Public Offering (SPO) of shares and GDRs. Each GDR represents 150 shares, with 2,492,328 GDRs being issued in total against the deposit of 373,849,200 OMV Petrom S.A. ordinary shares with Citibank Europe plc, Dublin – Romania Branch, as custodian, for Citibank N.A., which is the depositary bank.

As of October 20, a 15.78% stake of the Company's shares was free float, traded within the Premium category of Bucharest Stock Exchange, under SNP symbol and on the London Stock

Exchange's main market for listed securities under the symbols PETB and PETR.

2017: In September 2017, Fondul Proprietatea sold a 2.57% stake in OMV Petrom S.A., through an Accelerated Book Building (ABB) of shares and GDRs. Following this transaction, Fondul Proprietatea's stake in OMV Petrom's share capital decreased to 9.9985%, while a stake of 18.35% represents the free float, traded as shares within the Premium category of the Bucharest Stock Exchange (BSE) and as GDRs within the Standard category on the main market of the London Stock Exchange (LSE).

Shareholder structure as of December 31, 2017



OMV Petrom share symbols

ISIN	ROSNPPACNOR9
Bucharest Stock Exchange	SNP
Bloomberg	SNP RO
Reuters	ROSNP.BX

OMV Petrom GDR symbols

London Stock Exchange Regulation S	PETB
ISIN Regulation S GDR	US67102R3049
London Stock Exchange Rule 144A	PETR
ISIN Rule 144A GDR	US67102R2058

Abbreviations and definitions

bbl, bbl/d	barrel(s), i.e. 159 liters, barrels per day
boe, kboe/d	barrels of oil equivalent, thousands of barrels of oil equivalent per day
bcf	billion cubic feet; 1 billion standard cubic meters = 35.3147 bcf for Romania or 34.7793 bcf for Kazakhstan
Capital employed	Equity including minorities plus net debt
cbm, bcm	cubic meter(s); billion cubic meters (measured at 15°C)
EPS	Earnings per share = Net income attributable to stockholders divided by weighted number of shares
EUR	euro
HFO	Heavy Fuel Oil
GDR	Global Depositary Receipts
kt	thousand tonnes
LPG	Liquefied Petroleum Gas
mn, bn	million, billion
NGL	Natural Gas Liquids
NOPAT	Net Operating Profit After Tax = Net income attributable to stockholders of the parent, adjusted for net interest on net borrowings, +/- result from discontinued operations, +/- tax effect of adjustments
Operating Result	The "Operating result" includes the former indicator EBIT ("Earnings Before Interest and Taxes") and the net result from equity-accounted investments.

Operating Result before depreciation	Former EBITD = Operating Result Before Interest, Taxes, Depreciation and amortization, impairments and write-ups of fixed assets, including reversals
OPEX	Operating expenses
ROACE	Return On Average Capital Employed = NOPAT (as a sum of current and last three quarters) divided by average Capital Employed (on a rolling basis, as an average of last four quarters) (%)
ROE	Return On Equity = Net income attributable to stockholders (as a sum of current and last three quarters) divided by average equity (on a rolling basis, as an average of last four quarters) (%)
RON	Romanian leu
t, toe	metric tonne(s), tonne(s) of oil equivalent
TWh	terawatt hour(s)
USD	US dollars

For a full list of abbreviations and definitions please see the OMV Petrom Annual Report.

Conversion factors

Conversion factors			Multiply by
Crude oil	bbl (Romania)	bbl (Kazakhstan)	toe
1 t	7.193	7.78	1

Natural gas	bn cf (Romania)	bn cf (Kazakhstan)	mn boe (Romania)	mn boe (Kazakhstan)	mn toe
1 bn cbm	35.315	34.779	6.539	5.796	0.909

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