Q4/17 Trading Update Key Performance Indicators

This trading update provides basic provisional information on the economic environment as well as OMV Petrom Group's key performance indicators for the quarter ended December 31, 2017. The OMV Petrom Group's results for Q4/17 will be published on February 21, 2018. The information contained in this trading update may be subject to change and may differ from the final numbers of the quarterly report.

Economic environment	Q4/16	Q1/17	Q2/17	Q3/17	Q4/17
Average Brent price (USD/bbl)	49.33	53.69	49.64	52.08	61.26
Average Urals price (USD/bbl)	47.89	52.21	48.49	51.36	60.77
Average USD/RON FX-rate	4.174	4.246	4.138	3.901	3.923
Average EUR/RON FX-rate	4.507	4.522	4.552	4.581	4.617

Source: Reuters/Platts, NBR

Upstream	Q4/16	Q1/17	Q2/17	Q3/17	Q4/17
Total hydrocarbon production (kboe/d)	170	170	169	166	165
thereof crude oil and NGL production (kboe/d)	78	76	76	74	73
thereof natural gas production (kboe/d)	92	94	93	92	92
Total hydrocarbon sales volume (mn boe)	14.8	14.3	14.6	14.6	14.3
Average realized crude price (USD/bbl)	41.55	45.09	41.59	44.05	52.61

Downstream Oil	Q4/16	Q1/17	Q2/17	Q3/17	Q4/17
Indicator refining margin (USD/bbl)*	7.14	7.58	8.51	8.75	6.16
Refinery utilization rate (%)	96	95	94	93	91
Total refined product sales (mn t)	1.27	1.13	1.28	1.40	1.26

Downstream Gas	Q4/16	Q1/17	Q2/17	Q3/17	Q4/17
Gas sales volumes to third parties (TWh)	12.41	13.75	11.33	9.09	11.13
Net electrical output (TWh)	0.82	0.75	0.16	0.75	1.05

* The actual refining margins realized by OMV Petrom may vary from the indicator refining margin due to different crude slate, product yield and operating conditions

We expect the Upstream Clean Operating Results in Q4/17 to be negatively impacted by around RON 220 mn exploration expenses, largely consisting of write-offs of exploration assets.

In connection with the Collective Labor Agreement negotiations successfully finalized in December 2017, a one-time cost impact of around RON 90 mn is reflected in the Q4/17 result at Group level.

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