

General Meeting of Shareholders OMV Petrom S.A.

Budget 2012

Bucharest, April 27th, 2012



PETROM

Member of OMV Group

OMV Petrom S.A. - Outlook 2012

Economic environment

- ▶ Average crude price oil is expected to be above USD 100/ bbl (budget assumption) and the Brent-Urals spread to remain tight.
- ▶ The performance of the Romanian economy will depend on both external economic conditions as well as on the successful implementation of the appropriate domestic economic policies.
- ▶ In order to support the company's sustainable development and growth potential, we continue our significant investment efforts while maintaining a sound financial position.

Exploration and Production

- ▶ Our main objective is to further stabilize production volumes and unlock E&P potential, mainly through field redevelopment projects, production optimization and exploration.
- ▶ In Romania, optimization of oil and gas production will be achieved by applying the latest technologies as well as through partnerships with other operators in selected fields.
- ▶ Concerning exploration, our aim is to unlock the deep onshore and deepwater offshore exploration potential.

Refining and Marketing

- ▶ Refining margins, while expected to improve from the lows in 2011 due to capacity reductions, will remain under pressure.
- ▶ Marketing margins and volumes are also anticipated to be challenged by the high crude prices and weak economic environment in our operating region.
- ▶ At Petrobrazi, we aim to finalize the modernization of the crude vacuum distillation unit by mid-2012, thus improving refinery utilization and product yields and enabling the processing of 100% of Romanian crude production.

Gas and Power

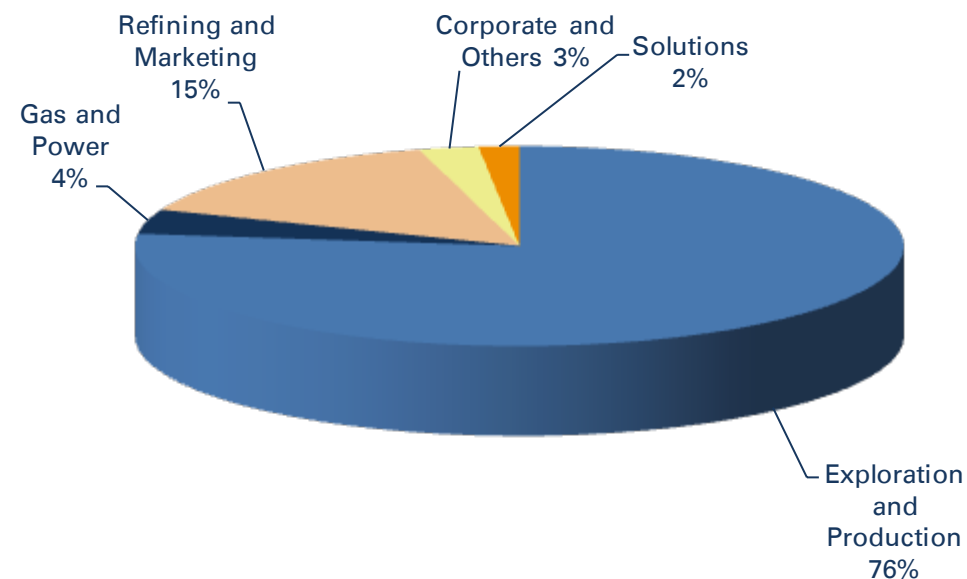
- ▶ The focus is placed on the Brazi power plant where full commercial operation is now anticipated for the second half of 2012.
- ▶ As regards the liberalization of gas and electricity prices, we will closely follow the regulatory requirements as outlined by the IMF/EU and the Romanian Government, to be reflected in the implementation of the EU Third Energy Package (unbundling) in Romania.

Key Performance Indicators – OMV Petrom S.A. Budget 2012

	Key Performance Indicators	Measure unit	Budget 2012
Exploration and Production	Gas production	mn cm	5,057
	Oil production	th tons	4,073
	Gas production	th boe	33,070
	Oil production	th boe	29,297
	Total production E&P	th boe	62,366
Refining and Marketing Sales	Refined product sales	th tons	4,060
Gas and Power Sales	Petrom Domestic Consolidated Gas Sales Volume	mn cm	5,566
	Total Sales Quantities BU Gas Petrom S.A.	mn cm	4,649
	Total Sales Quantity (MWh)	MWh	4,028,501
	Sales Quantity (MWh) (Brazi)	MWh	3,907,564
	Sales Quantity (MWh) (Wind)	MWh	120,938

Investments – OMV Petrom S.A. Budget 2012 – RAS (mn RON)

Business Division	Budget 2012
Exploration and Production	4,014
Gas and Power	206
Refining and Marketing	777
Corporate and Others	131
Solutions	89
TOTAL OMV PETROM S.A.	5,218



Key Indicators – OMV Petrom S.A. Budget 2012 – RAS (mn RON)

Performance Indicators	Budget 2012
Sales revenues (without excise tax)	15,796
Earnings before interest and taxes (EBIT)	4,392
Earnings before taxes (EBT)	4,509
Net Income	3,784
Net operating profit after taxes (NOPAT)	3,612
Earnings before interest, taxes, depreciation and amortisation (EBITDA)	6,775

Balance Sheet – OMV Petrom S.A. Budget 2012 – RAS (mn RON)

Balance Sheet Indicators	Budget 2012
Fixed Assets	23,991
Equity ^{*)}	21,375
Capital employed	24,110

^{*)} Based on EB proposal to distribute dividends the equity figure will change accordingly.