

# General Meeting of Shareholders OMV Petrom S.A.

## Budget 2011

**Bucharest, April 26<sup>th</sup>, 2011**



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**PETROM**

Member of OMV Group

# OMV Petrom S.A. – Outlook 2011

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## Economic environment

- ▶ Crude oil price will remain volatile, trading within a range of USD 80 to 100 per barrel (budget assumption 75 USD/bbl).
- ▶ Given the current economic environment together with the medium-term industry outlook, in 2011 we will continue to pursue flexible assets utilization and to drive incremental improvements from downstream modernization.
- ▶ The Romanian economy is expected to come out of recession in 2011.

## Exploration and Production

- ▶ Our main objective is to largely offset natural decline.
- ▶ We will further progress the re-development of our key fields, mainly focusing on water injection and steam injection. Furthermore, we will optimize the gas production systems and modernize facilities and equipment in selected major fields.
- ▶ Other targets are drilling development wells, well workovers and subsurface operations and waste infrastructure program.

## Refining and Marketing

- ▶ We will direct our efforts into streamlining our business by upgrading and improving Petrobrazi performance to enable the processing of 100% of Romanian crude production.
- ▶ We continue the next stage of our terminal modernization program, the construction of the Isalnita storage facility.
- ▶ In Marketing, we focus on consolidating our market position by pursuing a two brand strategy (OMV & Petrom).

## Gas and Power

- ▶ The focus is placed on successfully commissioning the two power plants currently under construction. Both Dorobantu wind power plant and Brazi combined cycle gas fired power plant are scheduled to begin commercial operation in the second half of 2011.

# Key Performance Indicators – OMV Petrom S.A.

## Budget 2011

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	KPI's	Measure unit	Budget 2011 per Dec
<b>E&amp;P</b>	Gas production	mn cm	5,029
	Oil production	th tons	4,059
	Gas production	th boe	32,888
	Oil production	th boe	29,194
	<b>Total production E&amp;P</b>	<b>th boe</b>	<b>62,081</b>
<b>R&amp;M - sales</b>	<b>Refined product sales</b>	<b>th tons</b>	<b>4,263</b>

# Investments – OMV Petrom S.A.

## Budget 2011 – RAS (mn RON)

(1/2)

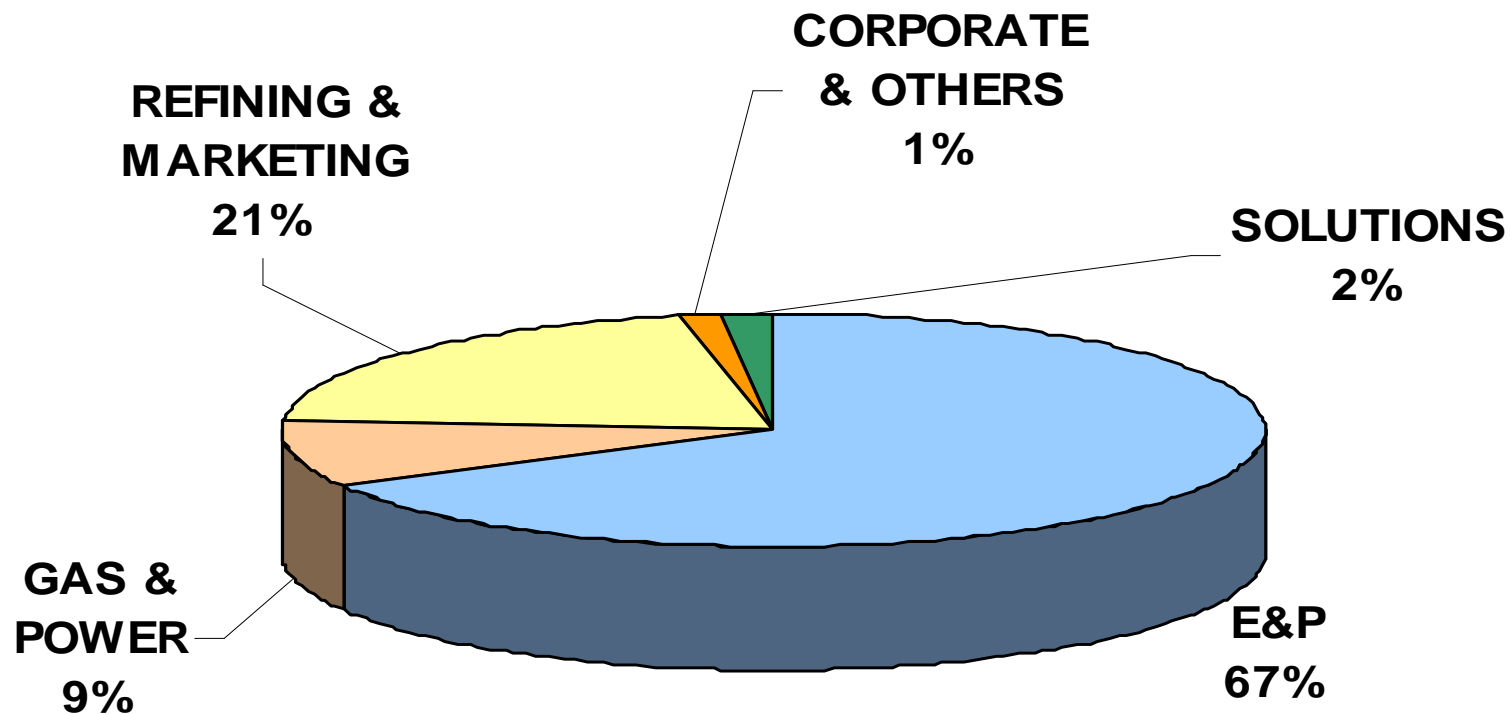
Business Division	Budget 2011
E&P	3,310
GAS & POWER	456
REFINING & MARKETING	1,032
CORPORATE & OTHER	62
SOLUTIONS	83
<b>TOTAL OMV PETROM S.A.</b>	<b>4,944</b>

# Investments – OMV Petrom S.A.

## Budget 2011 – RAS

(2/2)

Total investments budgeted for 2011 = 4,944 mn RON



## Key Indicators – OMV Petrom S.A. Budget 2011 – RAS (mn RON)

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Indicators	Budget 2011 per Dec
Sales revenues (without excise tax)	12,692
EBIT	2,763
EBT	2,814
Net Income	2,316
NOPAT	2,220
EBITD	4,816

## Balance Sheet – OMV Petrom S.A. Budget 2011 – RAS (mn RON)

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Indicators	Budget 2011 per Dec
Fixed Assets	22,257
Equity*	17,907
Capital employed	24,313

\* Based on EB proposal to distribute dividends the equity figure will change accordingly.

Thank you!



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