

OMV Petrom Group in figures



OMV Petrom
The energy for a better life.

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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

in RON mn	2021	2020	2019	2018	2017
Sales	26,011	19,717	25,485	22,523	19,435
Operating Result	3,709	1,467	4,245	5,213	3,270
Clean CCS Operating Result ¹	4,346	2,287	4,573	4,804	3,273
Financial result	-311	12	32	-299	-366
Profit/(loss) before tax	3,398	1,479	4,277	4,914	2,904
Taxes on income	-534	-188	-642	-836	-415
Net income/(loss) attributable to stockholders	2,864	1,291	3,635	4,078	2,491

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

Balance Sheet

in RON mn	2021	2020	2019	2018	2017
Total equity and liabilities	49,970	47,621	47,495	43,784	42,059
Total equity	34,214	33,071	33,501	31,368	28,421
Net debt/(cash) including leases	-9,391	-6,486	-5,982	-4,891	-2,897
Average capital employed	25,796	27,549	27,297	25,739	25,940

Overview key figures

	2021	2020	2019	2018	2017
Net operating profit after tax (NOPAT) in RON mn	2,775	1,136	3,532	4,027	2,555
Return on average capital employed (ROACE) in %	11	4	13	16	10
Clean CCS ROACE in %	13	6	14	14	10
Return on equity (ROE) in %	9	4	11	14	10
Equity ratio in %	68	69	71	72	68
Gearing ratio in %	n.m.	n.m.	n.m.	n.m.	n.m.

Cash flow

in RON mn	2021	2020	2019	2018	2017
Cash flow from operating activities	6,997	5,556	6,803	7,385	5,954
Cash flow from investing activities	-2,253	-3,163	-3,556	-4,261	-2,446
Cash flow from financing activities	-1,914	-1,921	-1,844	-1,495	-1,524
Cash and cash equivalents at end of year	10,323	7,451	7,014	5,609	3,979
Free cash flow	4,744	2,393	3,246	3,125	3,508

Key figures by segments

Capital expenditure

in RON mn	2021	2020	2019	2018	2017
Upstream	2,025	2,382	3,269	3,150	2,435
Downstream	778	802	903	1,138	533
thereof Downstream Oil	766	793	818	1,112	446
thereof Downstream Gas	12	9	85	26	87
Corporate & Others	18	23	53	1	2
TOTAL	2,821	3,206	4,225	4,289	2,969

Sales to external customers

in RON mn	2021	2020	2019	2018	2017
Upstream	145	310	481	528	458
Downstream	25,832	19,377	24,974	21,959	18,943
thereof Downstream Oil	19,216	13,565	18,237	17,075	14,470
thereof Downstream Gas	6,616	5,812	6,737	4,884	4,473
Corporate & Other	35	30	30	37	34
TOTAL	26,011	19,717	25,485	22,523	19,435

Operating Result

in RON mn	2021	2020	2019	2018	2017
Upstream ¹	1,660	-985	2,589	3,531	1,661
Downstream	2,410	2,317	1,913	1,672	1,768
thereof Downstream Oil	2,663	1,060	1,475	1,385	1,681
thereof Downstream Gas	-253	1,257	438	286	86
Corporate & Other	-99	-105	-156	-106	-76
Consolidation	-263	240	-102	116	-82
TOTAL	3,709	1,467	4,245	5,213	3,270

¹ Excluding intersegmental profit elimination

Clean CCS Operating Result ¹

in RON mn	2021	2020	2019	2018	2017
Upstream ²	1,814	7	2,845	3,224	1,674
Downstream	2,822	2,171	1,783	1,695	1,753
thereof Downstream Oil	2,041	1,454	1,501	1,335	1,533
thereof Downstream Gas	781	718	282	360	220
Corporate & Other	-87	-84	-89	-87	-74
Consolidation	-203	193	34	-28	-80
TOTAL	4,346	2,287	4,573	4,804	3,273

¹ Adjusted for exceptional, non-recurring items; clean CCS figures exclude special items and inventory holding effects (CCS effects) resulting from Downstream Oil;

² Excluding intersegmental profit elimination.

Operating Result before depreciation

in RON mn	2021	2020	2019	2018	2017
Upstream ¹	4,217	2,305	5,342	5,606	4,323
Downstream	3,311	2,659	2,753	2,446	2,667
thereof Downstream Oil	3,433	1,810	2,223	2,068	2,352
thereof Downstream Gas	-122	849	530	378	315
Corporate & Other	-57	-59	-114	-83	-54
Consolidation	-263	240	-102	116	-82
TOTAL	7,209	5,145	7,879	8,085	6,854

¹ Excluding intersegmental profit elimination.

OMV Petrom Group personnel data**Headcount as of December 31**

	2021	2020	2019	2018	2017
Upstream	6,115	8,724	10,214	10,937	11,466
Downstream	1,413	1,571	1,659	1,781	1,817
thereof Downstream Oil	1,285	1,439	1,515	1,641	1,693
thereof Downstream Gas	128	132	144	140	124
Corporate & Other	445	466	474	483	507
TOTAL	7,973	10,761	12,347	13,201	13,790

Market indicators

	2021	2020	2019	2018	2017
Average crude price for Brent (USD/bbl)	70.91	41.84	64.21	71.31	54.19
Average crude price for Urals (USD/bbl)	69.23	41.58	64.19	70.12	53.23
Average realized crude price OMV Petrom Group (USD/bbl)	60.29	34.51	56.09	62.06	45.77
World crude demand (mn bbl/d) ¹	96.2	91.0	100.3	99.2	97.8
World crude output (mn bbl/d) ¹	94.9	93.4	99.9	99.9	97.3
Oil product demand in OMV Petrom markets (mn t) ^{1, 2}	18.5	17.0	17.9	17.2	16.8
thereof in Romania (mn t) ¹	10.0	9.3	9.5	9.1	8.9
Natural gas demand in Romania (TWh)	130	127	121	130	130
Average regulated domestic gas price for households (RON/MWh) ³	n.a.	68.0	68.0	n.a.	60.0
OPCOM spot average electricity base load price (RON/MWh)	547	191	239	216	220
Average exchange rate USD/RON	4.163	4.241	4.239	3.943	4.052
Average exchange rate EUR/RON	4.921	4.838	4.745	4.654	4.568

¹ Figures are estimated;

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

³ Between April 1, 2017 and April 30, 2019, gas producers were released from the obligation to supply household consumers with priority and the gas price at which domestic production was sold by gas producers was not set by ANRE; however, ANRE continued to set the end prices for households; starting May 2019, a RON 68/MWh gas price cap was reintroduced for households and heat producers for households, that was eliminated starting July 1, 2020.

Upstream

Key producing assets in Romania

Field/area	Oil and NGL/gas	2021 production in kboe/d
Oltenia	Oil, NGL and gas	31.7
Petromar	Oil, NGL and gas	20.0
Moldova	Oil, NGL and gas	19.6
Muntenia	Oil, NGL and gas	16.6
Muntenia Vest	Oil, NGL and gas	15.0

Key performance indicators

	2021	2020	2019	2018	2017
Total proved reserves (mn boe)	419	473	504	532	566
thereof in Romania (mn boe)	419	451	477	509	542
Reserve replacement rate (single year) (%)	-14	41	49	42	34
Reserve replacement rate in Romania (single year) (%)	31	48	39.5	40	33
Total hydrocarbon production (mn boe)	47.21	52.98	55.35	58.30	61.18
thereof in Romania (mn boe)	46.42	50.51	52.97	55.82	58.63
Crude oil and NGL production (mn bbl)	23.05	25.51	26.12	26.78	27.33
thereof in Romania (mn bbl)	22.37	23.38	24.06	24.58	24.99
Natural gas production (bcm)	3.70	4.21	4.47	4.83	5.18
thereof in Romania (bcm)	3.68	4.15	4.42	4.78	5.14
Natural gas production (bcf)	130.57	148.56	157.98	170.39	182.95
Exploration expenditure (RON mn)	194	195	427	466	235
Exploration expenses (RON mn)	203	814	238	174	308
Production cost (USD/boe)	12.73	10.88	10.90	11.18	10.90

Downstream Oil

Key performance indicators

	2021	2020	2019	2018	2017
Refining input (kt) ¹	4,737	4,499	4,727	4,084	4,482
Refinery utilization rate (%)	97	92	97	85	93
Total refined product sales (kt)	5,339	4,993	5,462	4,987	5,073
thereof: Gasoline	1,283	1,291	1,310	1,208	1,249
Diesel	2,789	2,518	2,702	2,494	2,434
Retail sales volumes (kt) ²	2,944	2,619	2,847	2,743	2,703
Number of operating filling stations within OMV Petrom Group	787	793	793	794	786
thereof: in Romania	561	560	556	558	555

¹ Figures include crude and semi-finished products;

² Retail sales volumes refer to sales via Group's filling stations in Romania, Bulgaria, Serbia, Moldova.

Production

in kt	2021	2020	2019	2018	2017
Gasoline	1,286	1,240	1,302	1,151	1,215
Diesel	2,079	1,911	1,958	1,582	1,761
Kerosene / Jet fuel	86	77	117	111	143
Fuel Oils	241	254	281	234	236
LPG total	170	157	196	189	222
Petroleum coke	276	274	274	248	268
Other ¹	274	264	260	238	287
Total	4,412	4,177	4,388	3,753	4,132

¹ Comprises other products as: Propylene, Naphta, Hydrotreated Gasoline, Heavy Gasoline Fraction, Sulphur, etc.

Downstream Gas

Key performance indicators

	2021	2020	2019	2018	2017
Gas sales volumes (mn cbm)	4,520	5,267	5,078	4,380	4,754
Gas sales volumes (TWh)	48.9	57.0	54.8	47.3	51.4
thereof to third parties (TWh)	38.4	47.7	47.2	38.9	45.3
Brazi net electrical output (TWh)	4.8	4.1	3.4	3.8	2.6

Key figures for OMV Petrom shares

	2021	2020	2019	2018	2017
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	28,265	20,590	25,320	16,937	16,200
Market capitalization (EUR mn) ¹	5,712	4,229	5,298	3,631	3,477
Year's high (RON)	0.5100	0.4500	0.4470	0.3955	0.3365
Year's low (RON)	0.3695	0.2735	0.2820	0.2800	0.2775
Year end (RON)	0.4990	0.3635	0.4470	0.2990	0.2860
EPS (RON/share)	0.0506	0.0228	0.0642	0.0720	0.0440
Dividend per share (RON)	0.0341 ²	0.0310	0.0310	0.0270	0.0200
Dividend yield ¹	6.8%	8.5%	7.0%	9.0%	7.0%
Payout ratio ³	67%	136%	48%	38%	45%

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 27, 2022;

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

OMV Petrom's stock exchange and privatization history

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

2004: On July 23, the Ministry of Economy and Commerce (MEC) and OMV signed the privatization contract whereby OMV acquired a 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). The 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. The 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, the EBRD subscribed 13,275,740 shares, and a number of 3,924 shareholders, natural persons and legal entities, subscribed 29,140,115 shares. The same year, on March 15, ROTX index was launched on the Vienna Stock Exchange. The index reflected in real-time the movement of the seven most 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 MEC 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 MEC, with 30.87%, Fondul Proprietatea, with 9.89%, the 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 MEC 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. 103 1 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 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 OMV Petrom S.A.'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

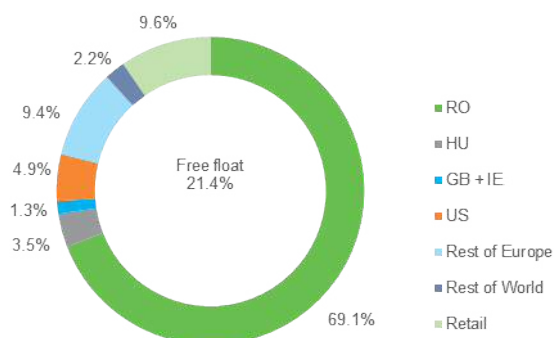
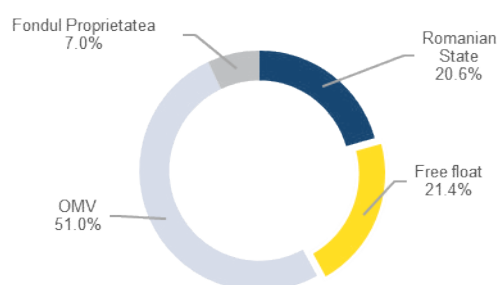
Bucharest Stock Exchange, under SNP symbol and on the London Stock Exchange's (LSE) main market for listed securities under the symbols PETB and PETR.

2017: In September, 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 BSE and as GDRs within the Standard category on the main market of the LSE.

2020: In September, Fondul Proprietatea sold 1.7 bn shares or 3% of OMV Petrom's capital 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 6.9973%, while a stake of 21.35% represents the free float, traded as shares within the Premium category of the BSE and as GDRs within the Standard category on the main market of the LSE¹.

Shareholder structure as of December 31, 2021



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

¹ On January 26, 2022, Fondul Proprietatea reduced its shareholding by four percentage points through an Accelerated Book Building (ABB); thus, at the date of the report, shareholding structure is the following: 51.0% – OMV Aktiengesellschaft, 20.6% – Romanian State, 3.0% – Fondul Proprietatea S.A (FP), and 25.4% – other shareholders.

Abbreviations and definitions

bbl	barrel(s), i.e. 159 liters
boe	barrels of oil equivalent
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
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)

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

Conversion factors

Crude oil	bbl (Romania)	bbl (Kazakhstan)	toe
1 t	7.193	7.78	1

Multiply by					
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

Contact at Investor Relations

OMV Petrom S.A.

Mailing address: 22 Coralilor Street, District 1, Bucharest

Tel: +40 (0) 372 161 930; Fax: +40 (0) 372 868 518

E-mail: investor.relations.petrom@petrom.com