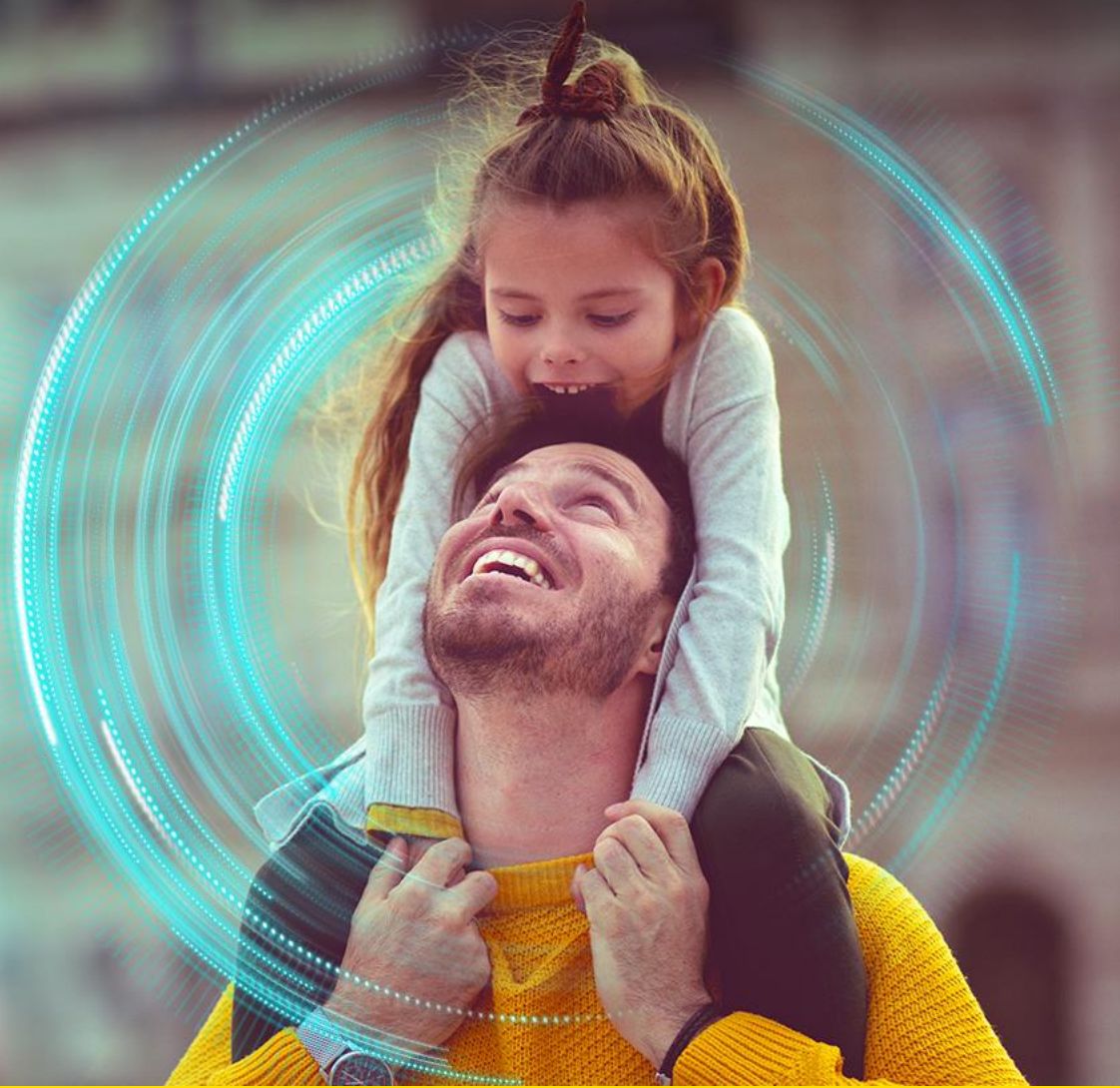


Capital Market Story

September 2022



OMV Petrom S.A.



OMV Petrom

The energy for a better life.

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All figures throughout this presentation refer to OMV Petrom Group (hereinafter also referred to as “the Group”), unless otherwise stated; figures are rounded, and they may not add up. The financials represent OMV Petrom Group’s consolidated results prepared according to IFRS (Q2/22 financials are unaudited). The financials are expressed in RON mn and rounded to closest integer value, so minor differences may result upon reconciliation. In this presentation, Clean CCS EBIT refers to Clean CCS Operating Result.

Starting with January 1, 2022, OMV Petrom’s business segments were renamed as follows: Upstream to Exploration & Production; Downstream Oil to Refining & Marketing, Downstream Gas to Gas & Power.

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None of the future projections, expectations, estimates or prospects in this presentation, including (without being limited to) net zero emission target, EBIT target, dividend, production evolution, price assumptions in base and downside scenarios should be taken as forecasts or promises nor should they be taken as implying any indication, assurance or guarantee that the assumptions on which such future projections, expectations, estimates or prospects have been prepared or the information and statements contained herein are accurate or complete. By their nature, forward-looking statements are subject to a number of risks and uncertainties, many of which are beyond the Company's control, including (without being limited to): (a) price fluctuations and changes in demand for Company's products; (b) currency fluctuations; (c) drilling and production results; (d) reserves estimates; (e) loss of market share and industry competition; (f) environmental risks; (g) changes in legislative, fiscal and regulatory framework; (h) economic and financial market conditions in countries of operation; (i) political risks; (j) risks associated with the impact of pandemics, such as the COVID-19 (coronavirus); and (k) changes in trading conditions, that could cause the Company's actual results and performance to differ materially from any expected future results or performance expressed or implied by any forward-looking statements. As a result of these risks, uncertainties and assumptions, you should in particular not place reliance on these forward-looking statements as a prediction of actual results or otherwise. This presentation does not purport to contain all information that may be necessary in respect of the Company or its shares and in any event each person receiving this presentation needs to make an independent assessment.

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Investment proposition

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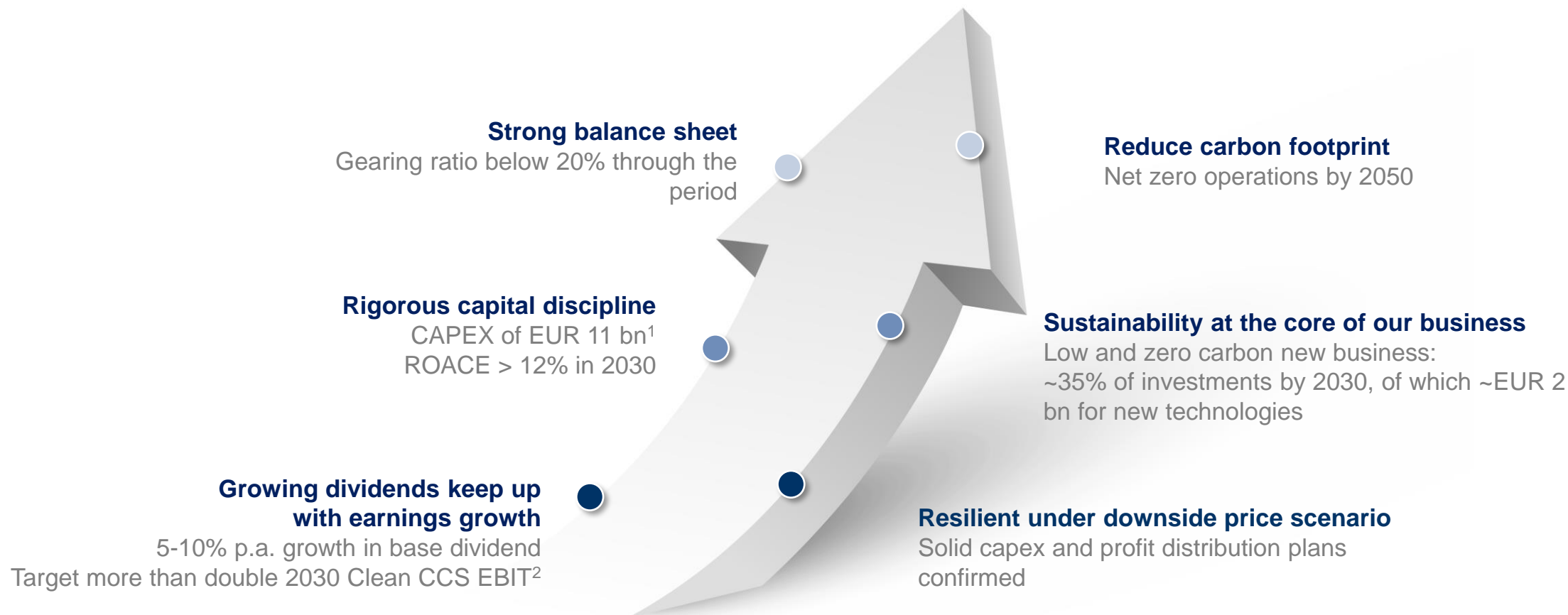


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OMV Petrom investment proposition: growth, dividends and sustainability

Strong value creation



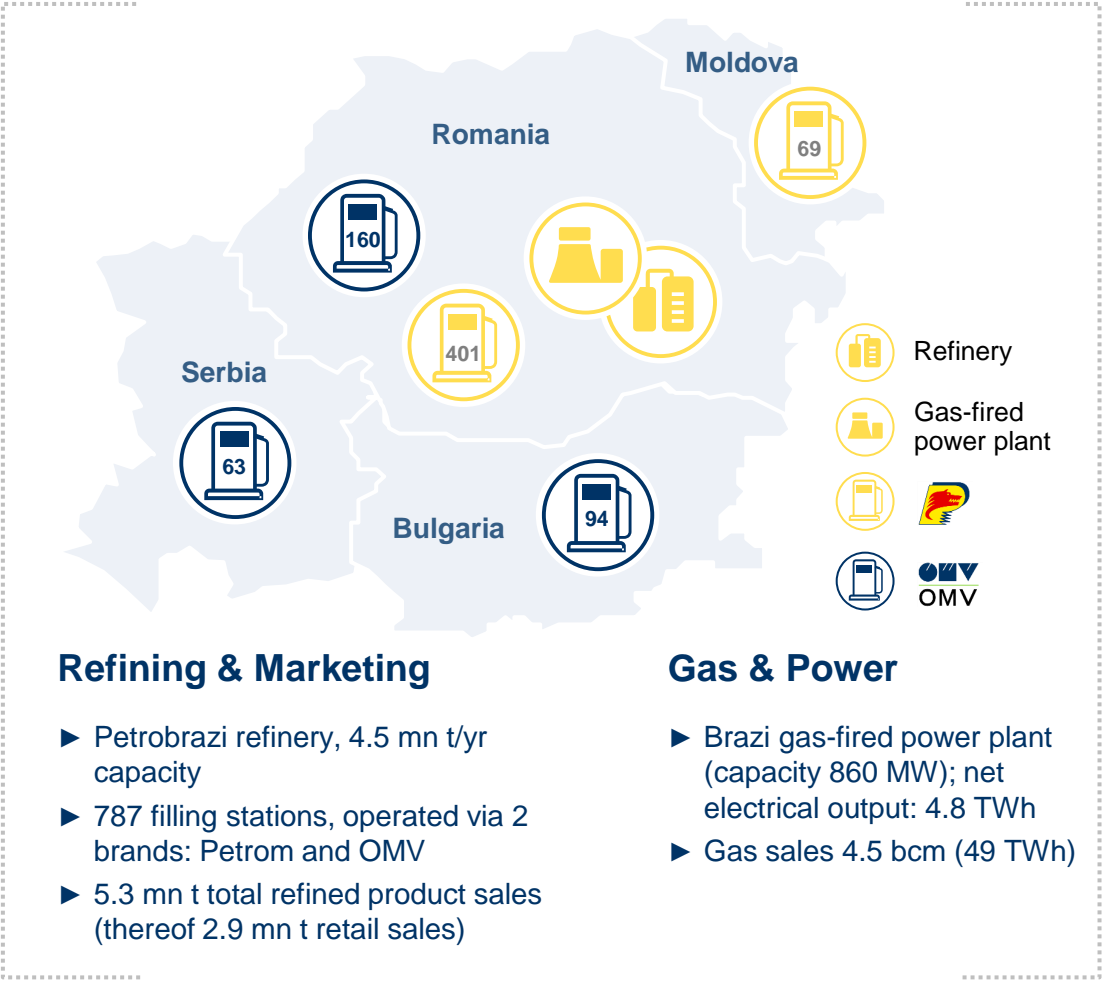
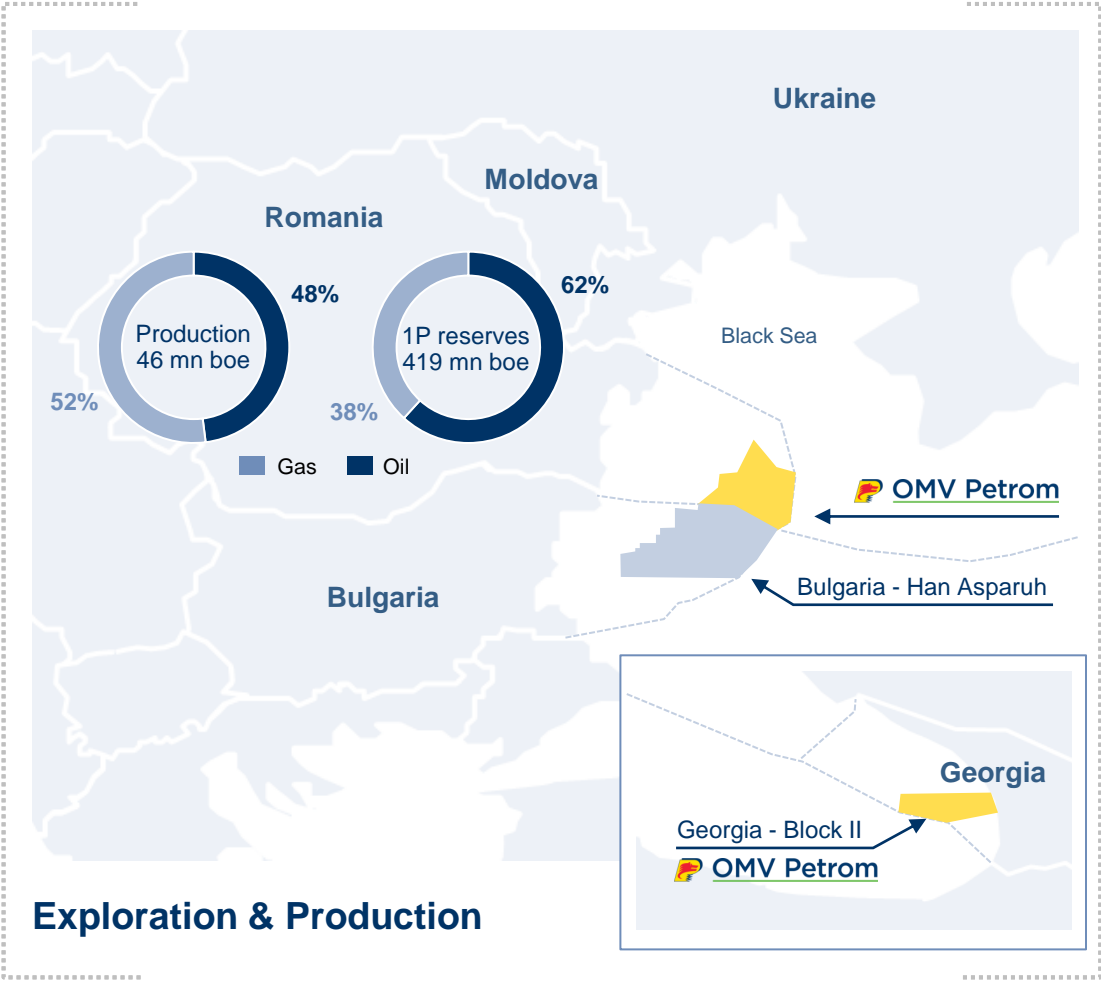
¹ Cumulated over 2022-2030 period; ² Vs. 2020; base case price assumptions (2022 – 2030): Brent oil 65-70 USD/bbl and refining margin: 5-6 USD/bbl.

Committed to highly competitive dividend distribution over the strategic cycle



¹ Base case price assumptions (2022-2030): Brent oil: 65-70 USD/bbl and refining margin: 5-6 USD/bbl; weight calculated as total dividends per cumulative operating cash flows for 2022-2030;
² Calculated based on the closing share price (unadjusted) as of the last trading day of the respective year

Our business model



All data refers to 2021

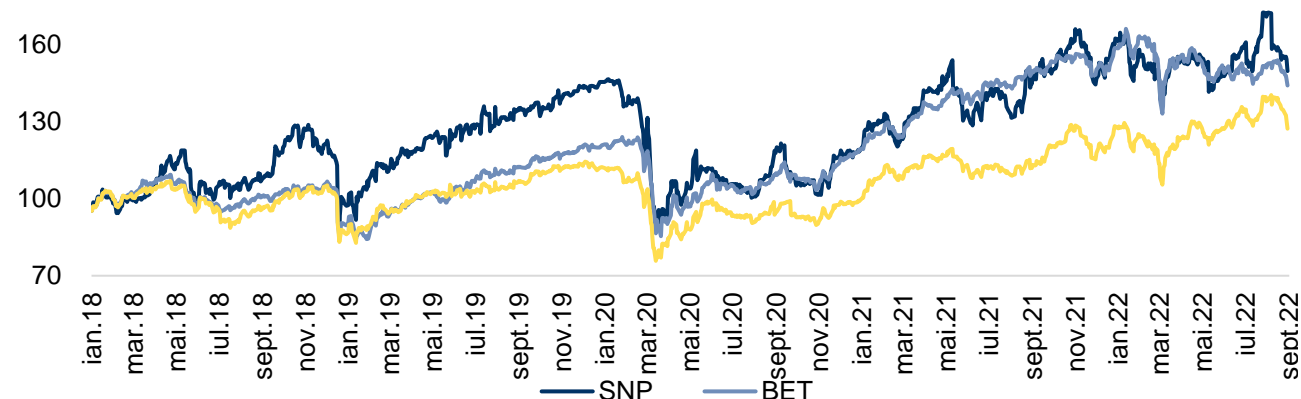
Shareholder structure and capital market environment

OMV Petrom S.A. shareholder structure¹ %



- OMV²:** Austria's leading integrated international oil and gas company
- Romanian State,** no special rights attached
- Others³:** 28.35%; including **Fondul Proprietatea⁴** listed fund with ~89% of AUM invested⁵ in the energy sector


Share price performance⁶ Index Jan 2018 = 100



Share information

Bucharest Stock Exchange Symbol	SNP
Ordinary shares	56,644,108,335
London Stock Exchange Symbol	PETB (GDR)
GDRs ⁷ outstanding as at end-August 2022	116,794

¹ As of Aug 11, 2022; ² Shareholder since December 2004; ³ Premium tier on the Bucharest Stock Exchange and main market on the London Stock Exchange; ⁴ After the ABB from January 17, 2022, Fondul Proprietatea holds 2.981% of OMV Petrom shares; ⁵ As of end July 2022; ⁶ Rebased quotations on the Bucharest Stock Exchange; unadjusted; ⁷ 1 GDR = 150 ordinary shares



Strategy 2030: Transforming for a lower carbon future

1 | **Strategy overview**

2 | Energy context

3 | Transition to low and zero carbon

4 | Grow regional gas

5 | Optimize traditional business

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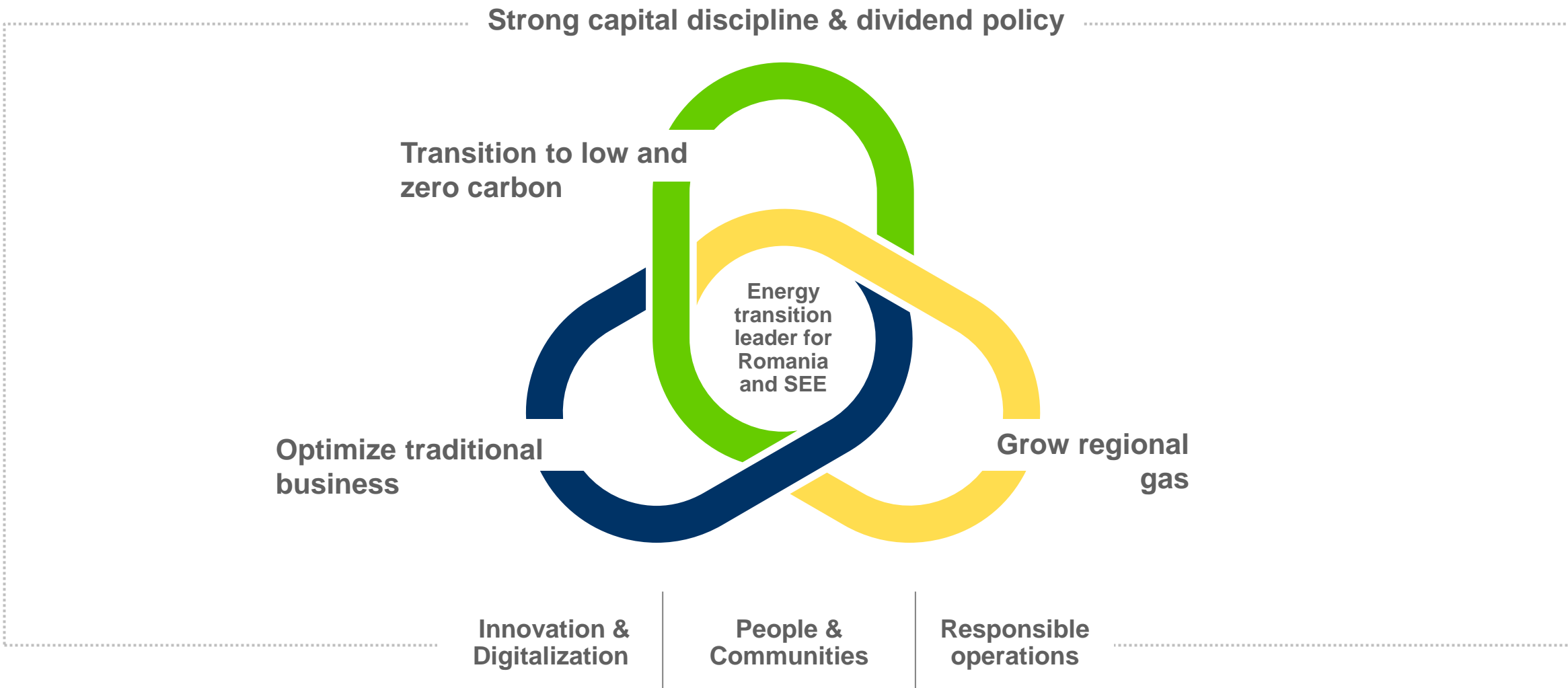
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OMV Petrom: transforming for a lower carbon future

- ▶ **We will lead the energy transition in South-East Europe**, capitalizing on emerging market opportunities
- ▶ **Romania is among the fastest growing economies in Europe**, driving increasing energy demand
- ▶ OMV Petrom is well placed to meet this demand with **lower carbon Black Sea gas** and significant investment in **renewable power, biofuels, alternative mobility and new technologies**
- ▶ We are committed to achieve **Net Zero operations by 2050**
- ▶ By 2030 **we will reduce the carbon emissions of our operations by ~30%¹**, gas will make up 70% of our hydrocarbon production and **~35% of our capex will shift to low and zero carbon business**
- ▶ Combined with **a disciplined approach to capital allocation**, we will generate **significant free cash flow with strong growth in profits** – supporting our investments across the business and delivering strong returns for shareholders through the decade
- ▶ **We maintain a relentless focus on our stakeholders:** employees, communities, customers and shareholders

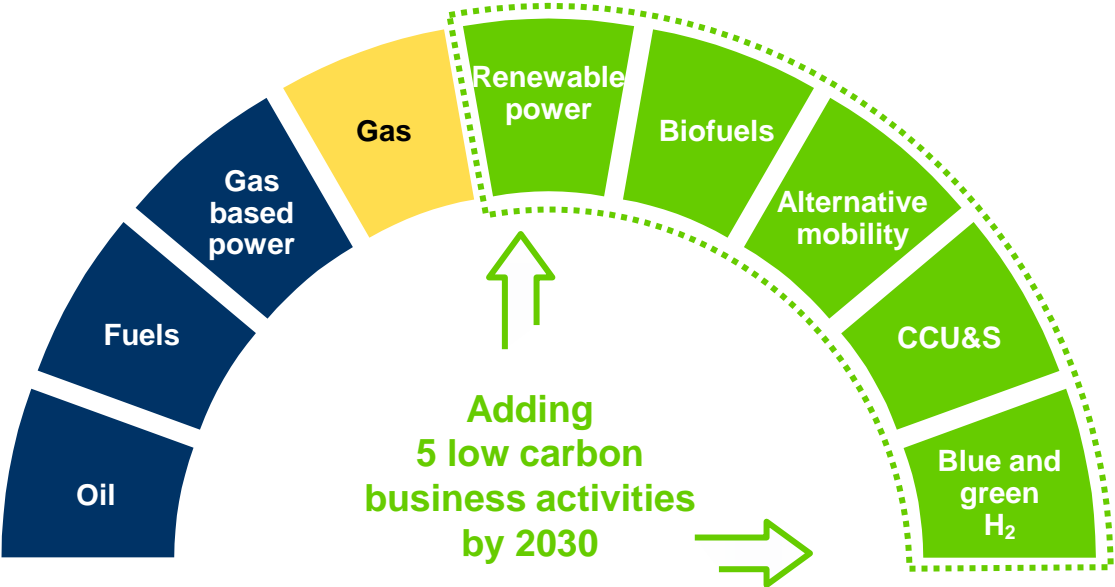
¹ Scope 1 and 2 emissions; reduction vs 2019

OMV Petrom Strategy 2030: Transforming for a lower carbon future



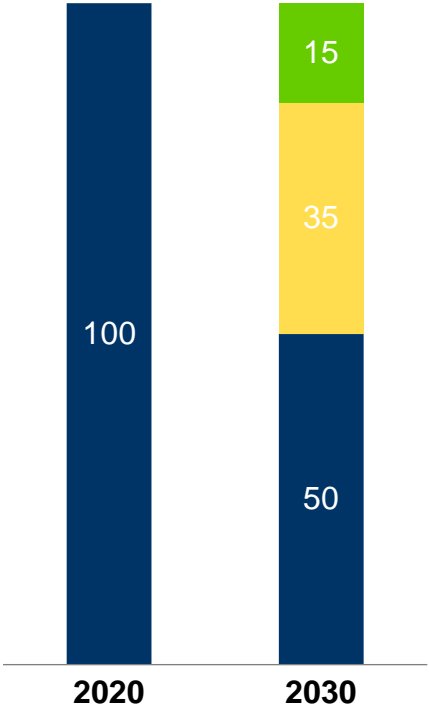
OMV Petrom: Building a diversified, integrated energy transition business

OMV Petrom portfolio 2030

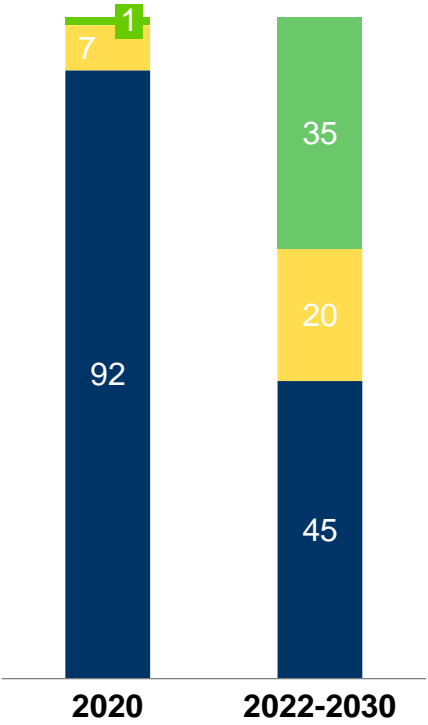


Low and zero carbon Regional gas Traditional business


Clean CCS EBIT %



CAPEX %



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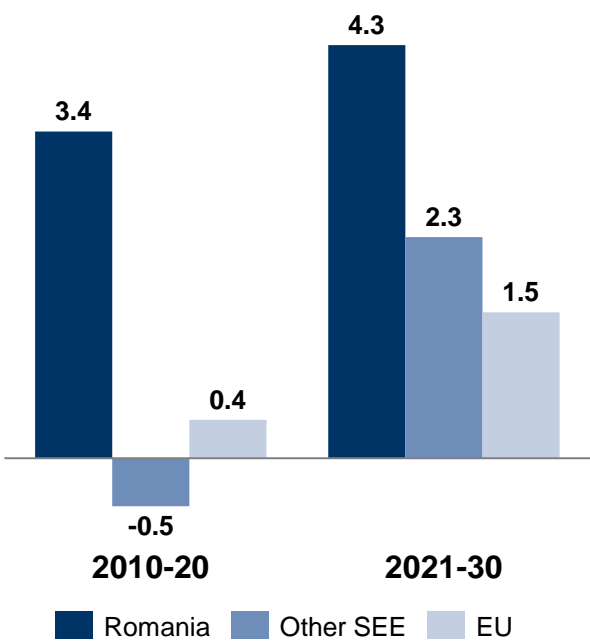
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Romania is one of Europe's fastest growing economies, in a rapidly changing energy context

European energy environment is going through significant transformation



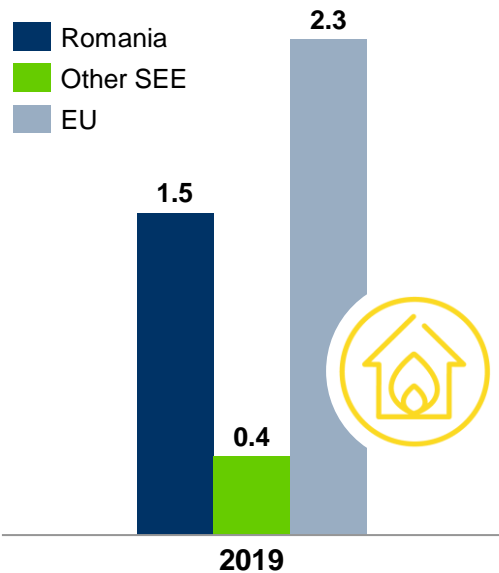
Romanian GDP per capita set to grow¹ CAGR, %



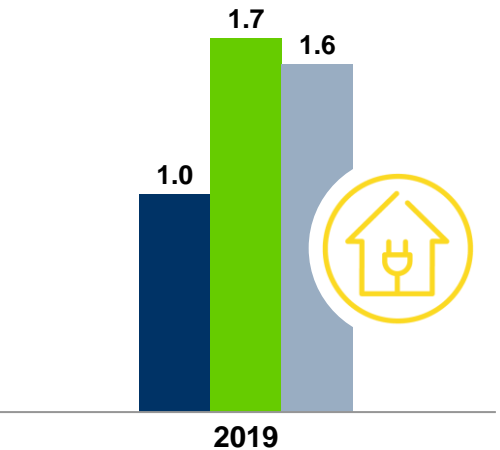
¹ Source: EU Fit for 55 program; Eurostat, the IMF and internal estimates; Other SEE excludes Romania but includes: Bulgaria, Serbia, Cyprus and Greece

Strong growth in energy demand in Romania to 2030

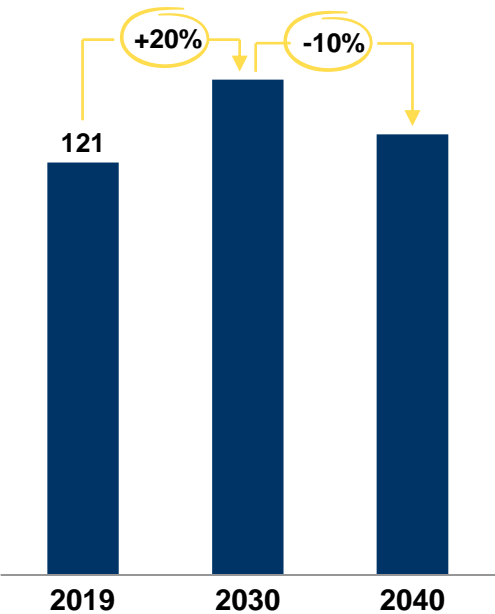
Gas - household consumption¹
MWh per capita



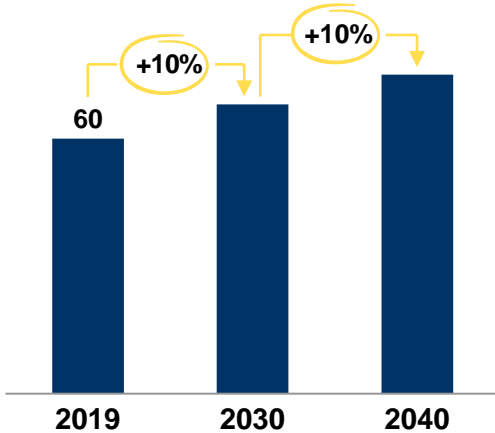
Power - household consumption¹
MWh per capita



Gas demand Romania²
TWh



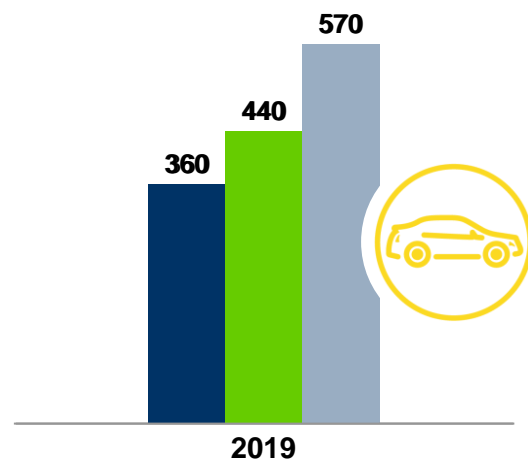
Power demand Romania²
TWh



¹ Other SEE excludes Romania but includes: Bulgaria, Serbia, Cyprus and Greece; Source: Eurostat; ² 2019 gas and power demand statistics based on ANRE/Transelectrica official data; gas and power estimates based on internal data and forecasts

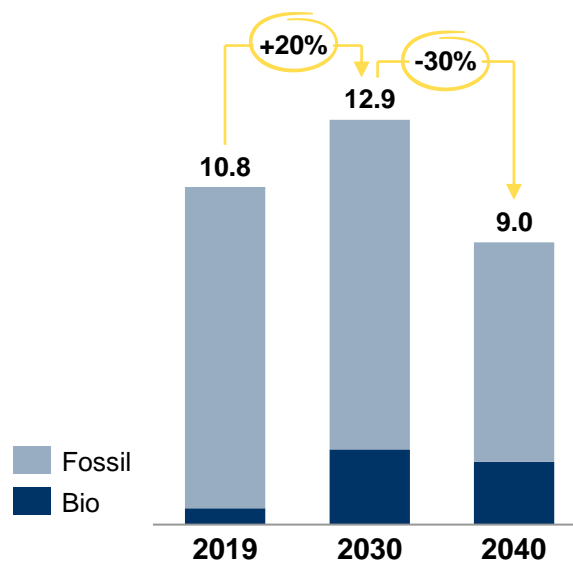
Economic growth and rising living standards drive fuel consumption growth to 2030

Motorization rate¹
cars/1000 inhabitants



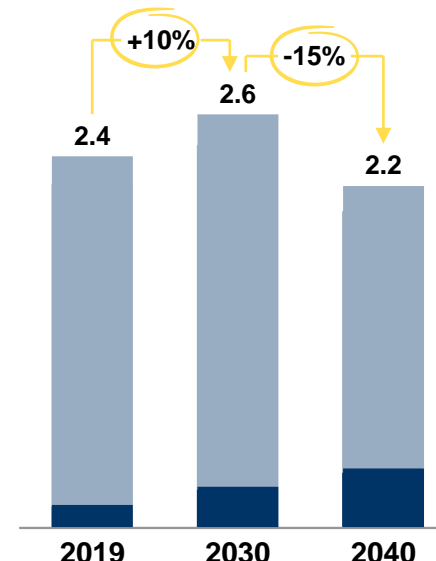
■ Romania ■ Other SEE ■ EU

Diesel demand^{2,3}
mn t



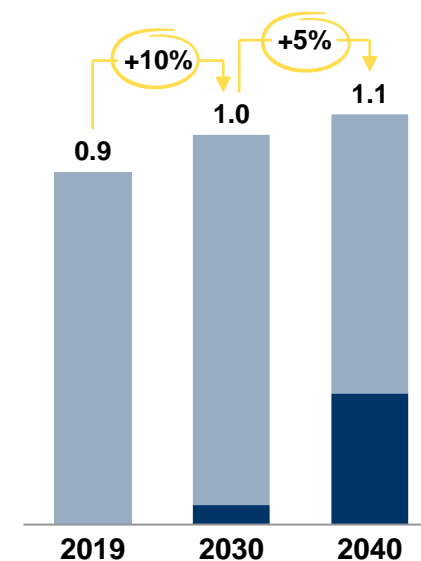
Biofuels content⁴ 5% → 22%

Gasoline demand^{2,3}
mn t



Biofuels content⁴ 6% → 17%


Jet demand^{2,3}
mn t



Biofuels content⁴ 0% → 32%

¹ Source: Motorization rate: ACEA – European Automobile Manufacturers Association; Other SEE excludes Romania but includes: Bulgaria, Serbia, Cyprus and Greece; ² Energy demand: OMV Petrom internal data and forecasts; Data refer to OMV Petrom operating region which includes Romania, Bulgaria, Moldova and Serbia; ³ Scaling of the bar charts is not equal; ⁴ Internal estimates

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Key directions to decarbonization

Decarbonize current operations

Expand lower carbon gas business

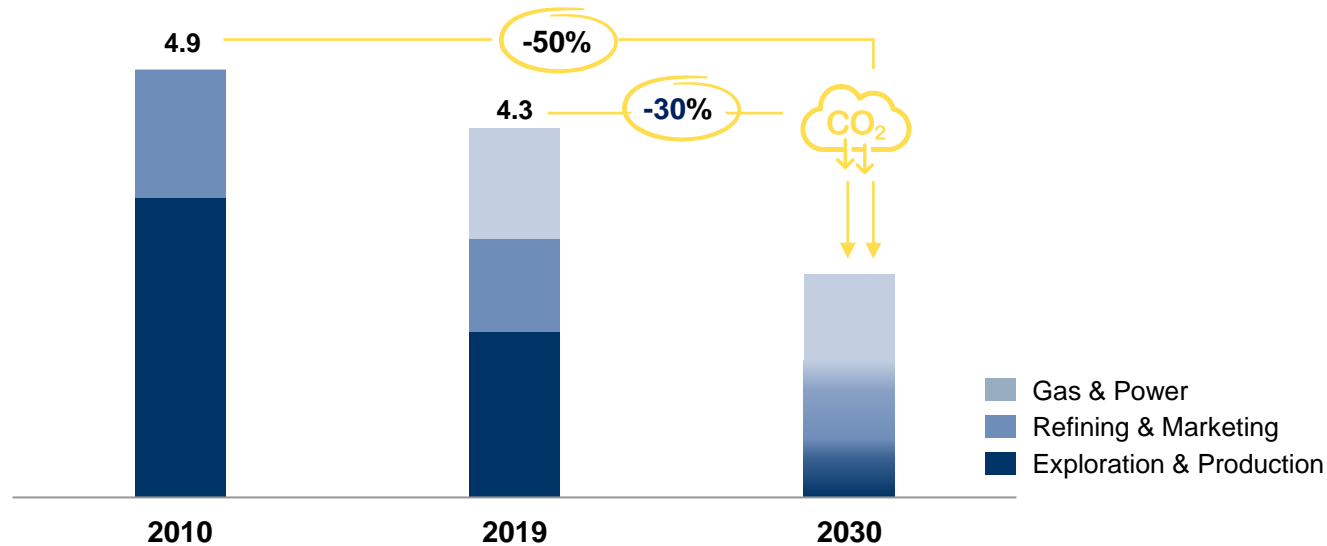
Pursue new low and zero carbon business opportunities





Paving the way to Net Zero operations in 2050

Scope 1 – 2¹ emissions mn t CO₂ eq

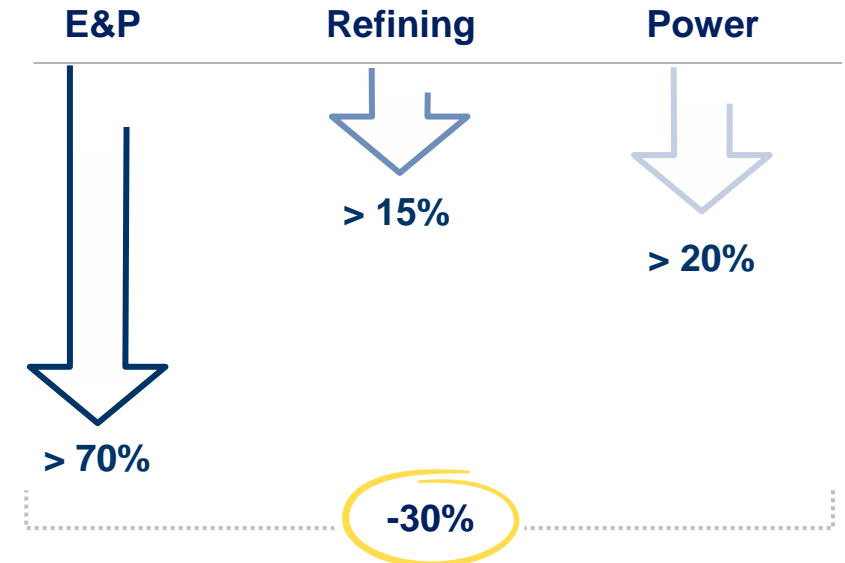


Actions aimed at reducing Scope 1 & 2 by 2030

- ▶ Achieve less than 0.2% methane intensity
- ▶ Detect and **reduce fugitive emissions** in E&P and R&M
- ▶ Phase out existing and **no new projects with routine flaring and venting**
- ▶ **Portfolio optimization** in E&P
- ▶ **Produce electricity from associated gases or thermal energy and generate renewable power** for own consumption

¹ Scope 1 = direct emissions from operations that are majority-owned or controlled by the organization; Scope 2 = indirect GHG emissions associated with the purchase of electricity, steam, heat etc.; ² Vs. 2019

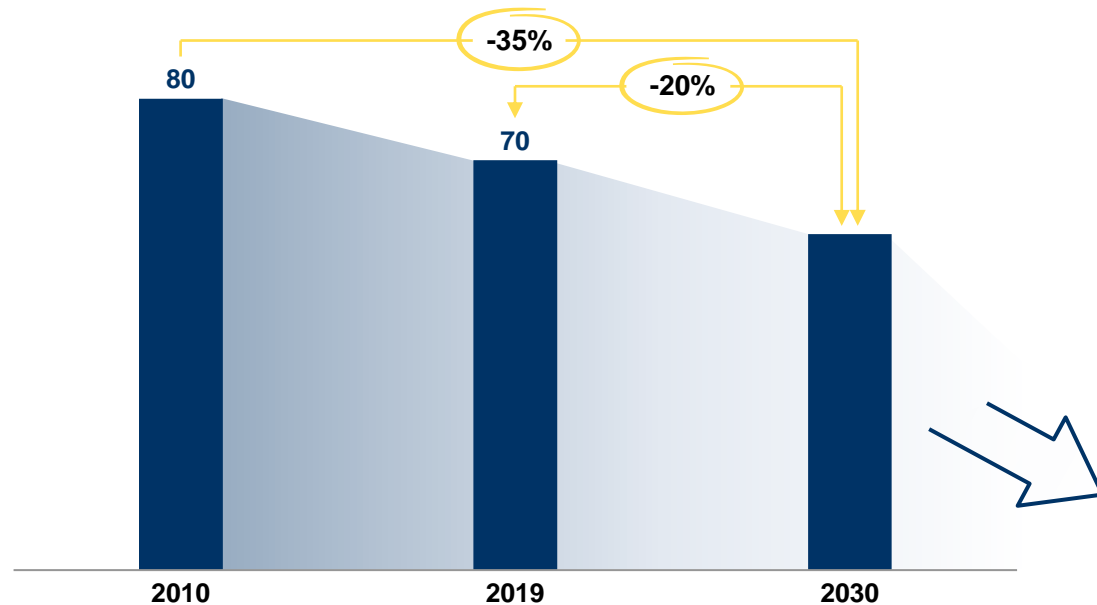
Scope 1 – 2 carbon intensity² reduction %





Carbon intensity of energy supply to drop ~20% by 2030

Scope 1 – 3 Net carbon intensity of energy supply
g CO₂ eq/MJ



- ▶ ~ 20% reduction in Scope 1-3 carbon emissions¹
- ▶ EU Taxonomy eligible CAPEX to reach 35%²
- ▶ Lower and zero carbon energy for customers, to account for ~60% in total products sold in 2030

Focused actions to decrease emissions

- ▶ Increased equity gas sales, the cleanest fossil fuel
- ▶ New technologies (mainly CCU&S and H₂)
- ▶ Carbon offsetting measures
- ▶ Selective presence into the most profitable sales channels

¹ 2030 vs 2019; Carbon intensity of energy supply = Total emissions (all Scope 1 + all Scope 2 + all Scope 3 for energy products only) / Energy Supply; ² By 2030



Well positioned to capture Romania's solar potential and develop a renewable power portfolio



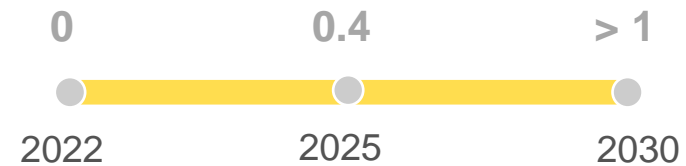
Renewable power

Opportunities

OMV Petrom target total capacity, including partnerships, GW

Photovoltaic

- ▶ Romania: the highest solar potential in the region
- ▶ > 10% contribution to the 2030 total estimated solar capacities in Romania¹
- ▶ Build on our 10-year experience in the power market
- ▶ Opportunity to offer green electricity to our customers and long-term power purchase agreements (PPAs)
- ▶ Optimization of balancing services based on the integration with Brazi power plant



¹ 7.4 GW estimated total solar capacities in 2030 in Romania by the European Commission, Policy scenario for delivering the European Green Deal, MIX scenario (MIX scenario - relies on both carbon price signal extension to road transport and buildings and intensification of energy and transport policies)



Biofuels to exceed 15% in our total fuel production in 2030



Biofuel	Opportunities	OMV Petrom target capacity, kt/year
Advanced ethanol: Cellulosic ethanol from straws	<ul style="list-style-type: none">Romania: unique combination of straw availability and costUpgrading agricultural residues with potential for carbon-negative ethanol when combined with CCSEthanol¹ expected to grow as a blend in gasoline, optional feed for SAF² and green petrochemicals	<div><div>050150</div><div>202220232030</div></div>
Sustainable aviation fuel and renewable diesel: SAF/HVO ¹	<ul style="list-style-type: none">Romania: strong agriculture sector and opportunity to upgrade agricultural products waste to high value SAF/HVO²Flexibility between SAF or HVOBest option can be ensured based on aviation fuel/diesel market evolution	<div><div>0450</div><div>20222030</div></div>

¹ The only uncapped biofuel; ² SAF/HVO: sustainable aviation fuel (bio jet) and hydrotreated vegetable oil



Future mobility: capturing new energy mix opportunities

Electro Mobility



Grow e-mobility offer and become the preferred partner for electric fleets

H₂ mobility



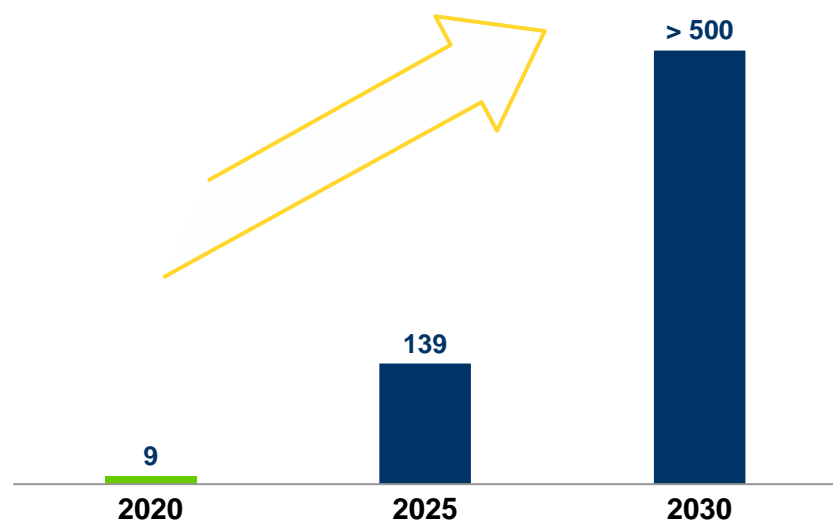
Active contribution to the development of H₂ mobility - solution to decarbonize heavy duty transport

Gas Mobility



Position for regional LNG mobility leadership and value driven CNG investments. Leverage on our proven concept of integration to generate growth in gas mobility

Charging points with alternative fuels





Unique opportunities in new energy technologies



- ▶ Romania: significant on- & offshore long-term CO₂ storage potential to be evaluated
- ▶ OMV Petrom holds in-depth knowledge of geological structures
- ▶ Potential partnering with hard-to-abate industries
- ▶ Evaluate CO₂ capture and storage demonstration project
- ▶ Test CO₂ capture and utilization technology in Petrobrazi refinery



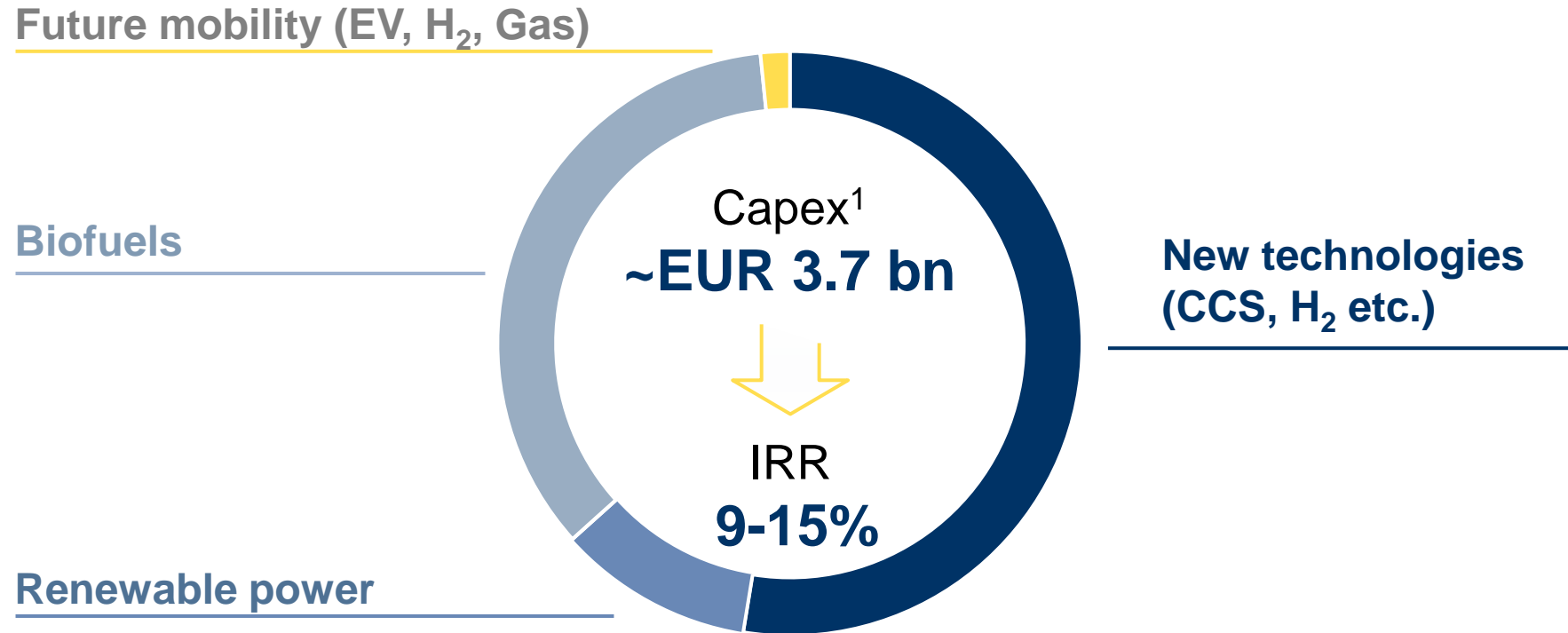
- ▶ Romania: gas production and renewable energy availability - opportunity for blue and green H₂ production
- ▶ OMV Petrom to become an integrated H₂ player, long term
- ▶ H₂ to decarbonize own operations, other industries, used as feedstock and fuel in mobility
- ▶ Invest in green and blue H₂ production technologies
- ▶ Test new technologies, such as methane pyrolysis

OMV Petrom targets – CCS and H₂


2022-2025: Technical feasibility, commercial evaluation, and assessment of partnerships opportunities

Development and implementation

Investing in low and zero carbon businesses generating attractive return



¹ Projects selection and prioritization will be based on risk and return assessments, including regulatory developments, that might end up in different allocation between technologies, within the ~EUR 3.7 bn capex plan



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Neptun Deep: a strategic gas project for OMV Petrom



OMV Petrom's perspective¹

FID² end-year	2023	Estimated recoverable resources bcm	~50 Net to OMV Petrom
First Gas²	2027		
Production at plateau kboe/d	~70 Net to OMV Petrom	Development CAPEX EUR bn	< 2 Net to OMV Petrom
► Operator¹: OMV Petrom		► Block area: ~7,500 sq-km	
► JV ownership¹: 50% OMV Petrom, 50% Romgaz		► Development area water depth: 100 – 1,000 m	

¹ Following completion of the ExxonMobil / Romgaz transaction on August 1, 2022; ² Offshore Law published in May 2022; pending clarifications



Build additional opportunities in the Black Sea



**New offshore
exploration wells**

2 - 4

By 2030

Exploration expenditures
EUR mn

~30

Annual average 2022-2030


Bulgaria – Han Asparuh

- ▶ OMV Petrom (42.9%), TotalEnergies (57.1% Operator)
- ▶ Status: 5,000 km² 3D seismic data processing
- ▶ 1 well expected in 2023; 2-3 follow up options

Georgia – Block II

- ▶ OMV Petrom (100%)
- ▶ Government signed in March 2021
- ▶ Status: 3D seismic acquisition tendering ongoing; timing to be determined

Explore other opportunities



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Maximize potential of current E&P assets

Value over volume

- ▶ Maximize economic recovery:
 - ▶ > 400 workovers p.a.
 - ▶ > 60 wells to be drilled p.a.
- ▶ Advanced technologies to enhance recovery rates by 5-10%¹
- ▶ 3% decline rate per year, by 2025, excluding divestment²

Strict cost management

- ▶ Enhance competitiveness through cost optimization
- ▶ Streamline footprint and reduce complexity
- ▶ Modernize and automate > 95% of facilities and wells³

Focus on most profitable barrels

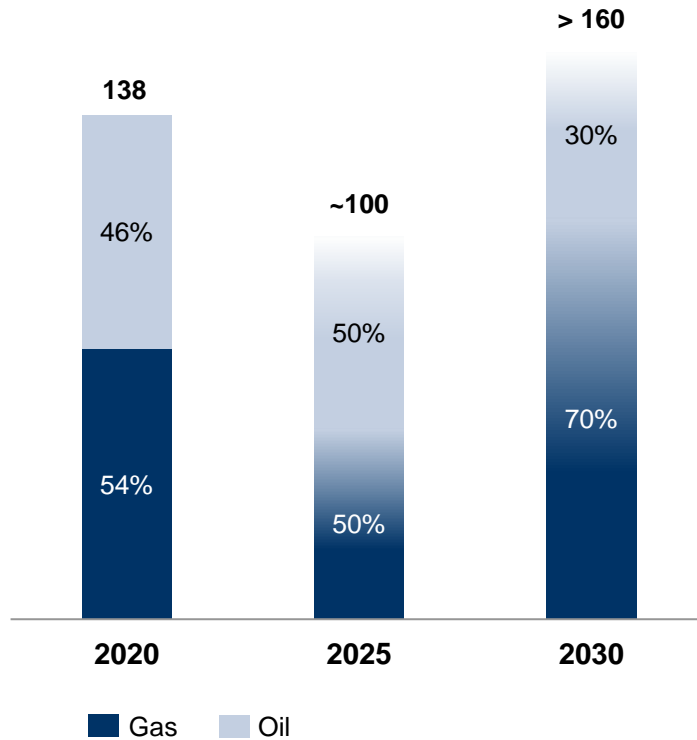
- ▶ Portfolio optimization
- ▶ Disciplined approach on capex allocation
- ▶ ~95% of our oil fields to remain operating cash flow positive at USD 30/bbl by 2030

¹ By 2030, for selected fields; ² On a compounded rate; ³ By 2030

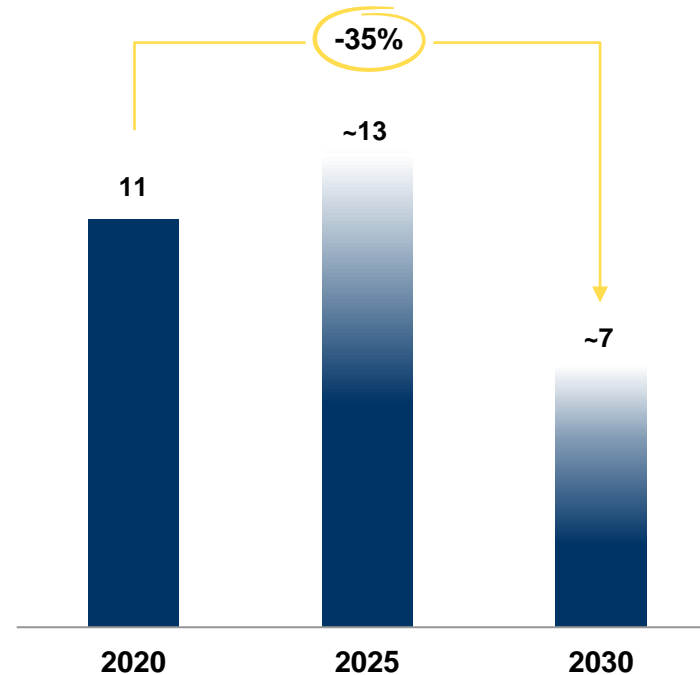


Transforming while delivering strong cash flows

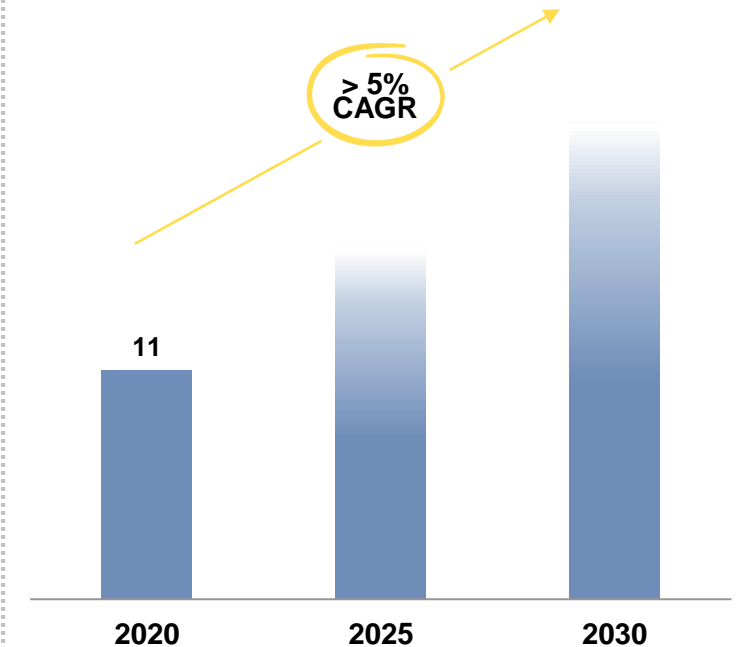
Hydrocarbon production
kboe/d



Production cost
USD/boe



Operating cash flow
USD/boe





Petrobrazili to capture demand growth



**Refinery
utilization¹**
%

> 95

Annual average 2022-2030

Expand aromatics
kt/year

+50

2026

**Black liquid
products yield²**

-50%

2030 vs 2020

**Bottom of the
barrel upgrade³**
kt/year

~200

2030

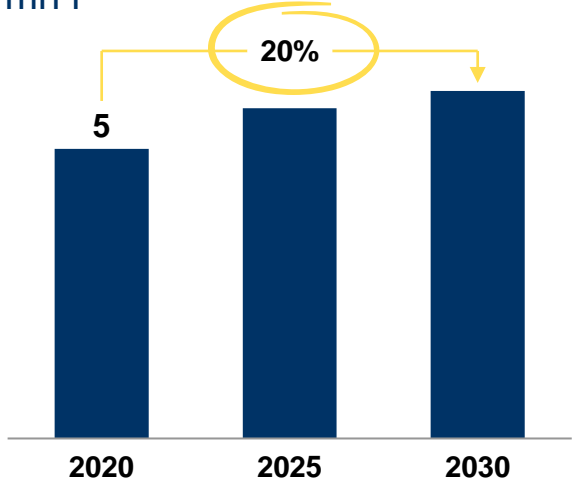
¹ Refers to crude distillation unit; ² Fuel oil yield decreases from 6% in 2020; ³ Additional non-fuel products, like bitumen, carbon black or calcined coke



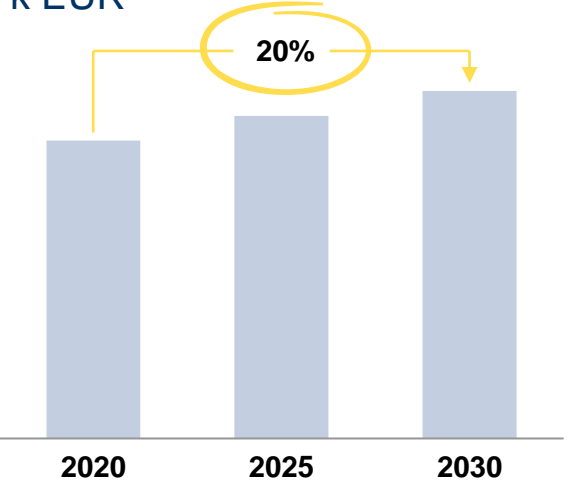
Dual brand strategy to drive new value



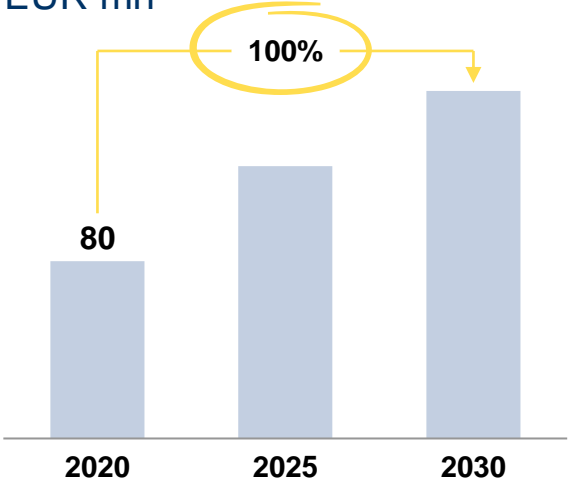
Throughput per filling station¹
mn l



Profitability per filling station²
k EUR



Non-fuel business margin²
EUR mn



¹ In Romania ; ² Data refer to OMV Petrom operating region which includes Romania, Bulgaria, Moldova and Serbia

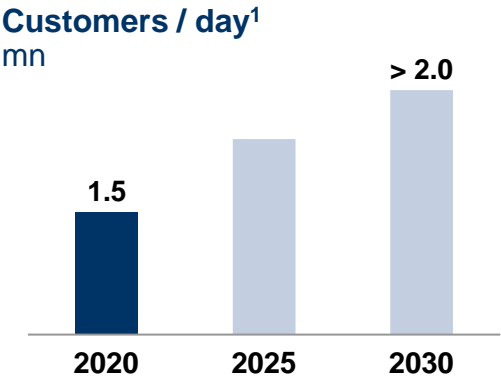


Mobility services of the future



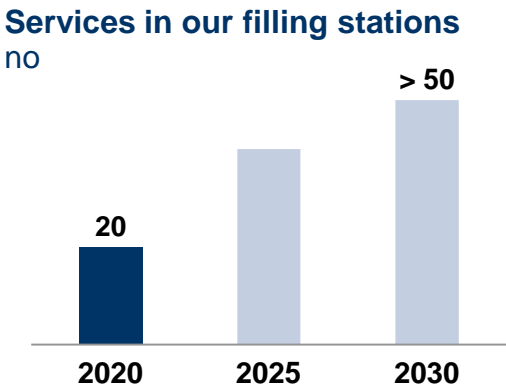
#The future is diverse

Customer access – is a competitive advantage which will allow us to make a difference by meeting our diverse clients’ needs while decarbonising mobility



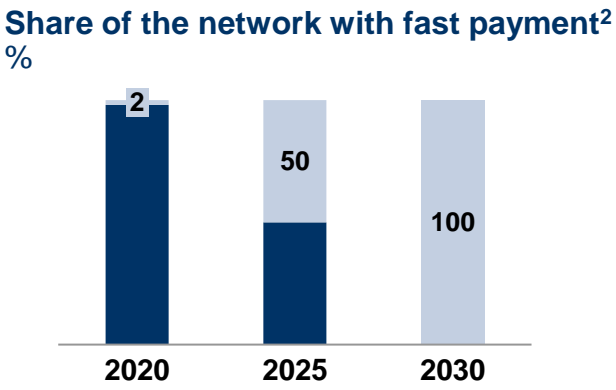
#Mobility and service hub

Service stations – enable our network to increase receptiveness to customers as part of a greater ecosystem, minding environmental footprint



#Digitally enabled smart mobility

One single digital gate to our brand – focus on customers, by offering timely and tailor-made future experiences



¹ Total number of customers in Romania, Bulgaria, Moldova and Serbia; ² Online Payment Terminal



Support gas and power customers in their energy transition



Total gas sales
TWh

70

2030

Customers
increase

20x

2030 vs 2020

Net electrical output
TWh/year


> 3.5

Average 2022-2030

Green power sales volume
% in total

> 20%

2030



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Our strategy is enabled by a resilient financial frame

Rigorous capital discipline

- ▶ CAPEX¹ of ~EUR 11 bn
- ▶ ~35% CAPEX for low & zero carbon business
- ▶ Strong Internal Rates of Return

Strong financial performance

- ▶ We target more than double clean CCS EBIT by 2030²
- ▶ ROACE > 12% by 2030

Attractive returns to shareholders

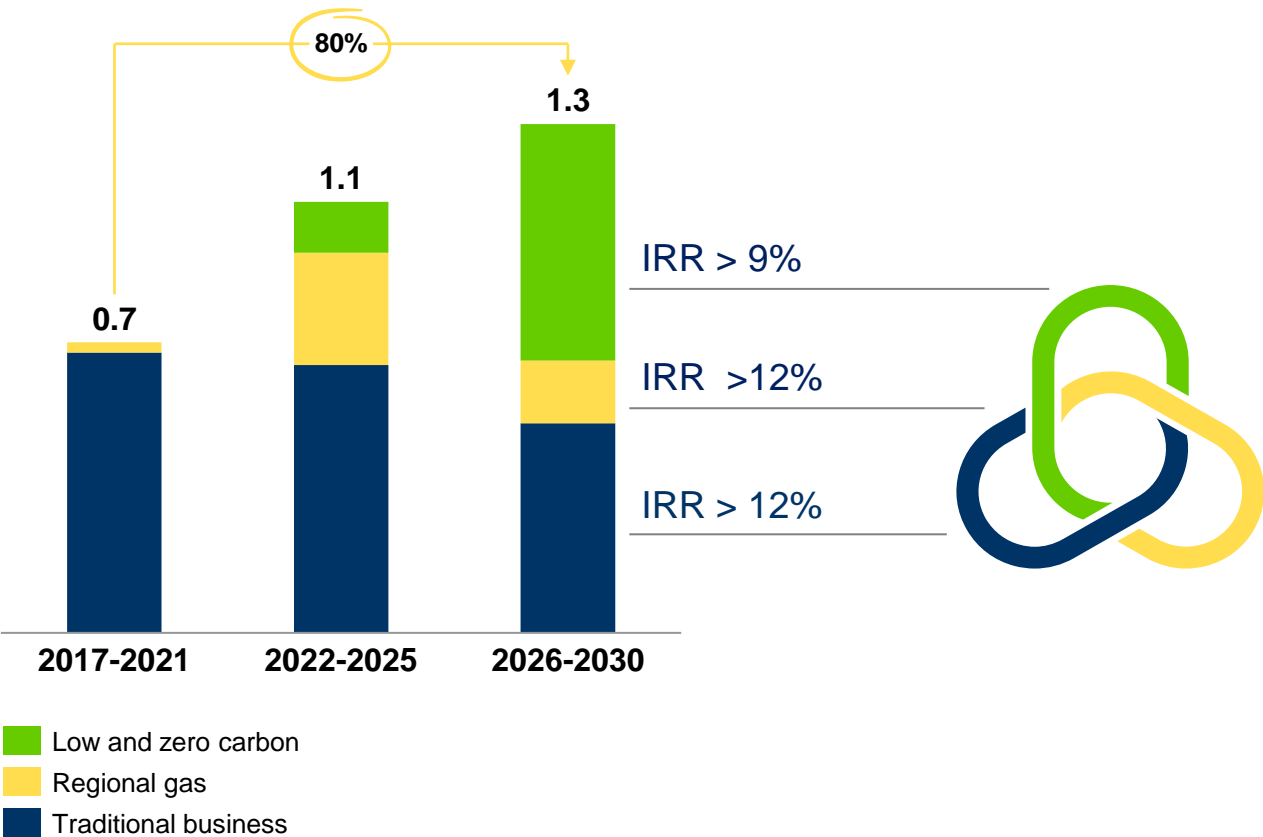
- ▶ 5%-10% p.a. dividend growth
- ▶ Dividends¹ ~40% Operating Cash Flow
- ▶ Gearing ratio³ < 20%

Financial Frame

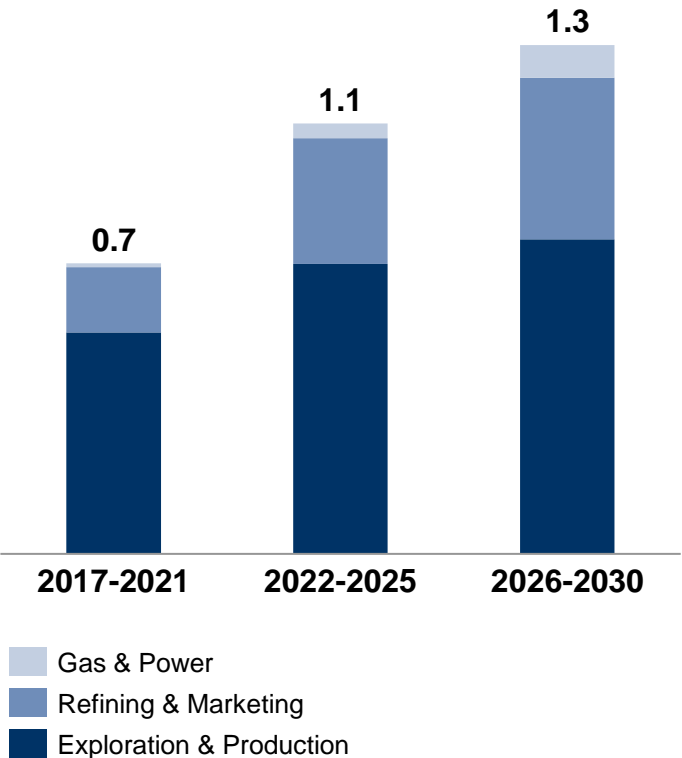
¹ CAPEX and dividends are for 2022-2030 cumulated; ² Vs 2020. Base case price assumptions (2022 – 2030): Brent oil 65-70 USD/bbl and refining margin: 5-6 USD/bbl; ³ Single year rate

Rigorous capital discipline underpins strategic directions

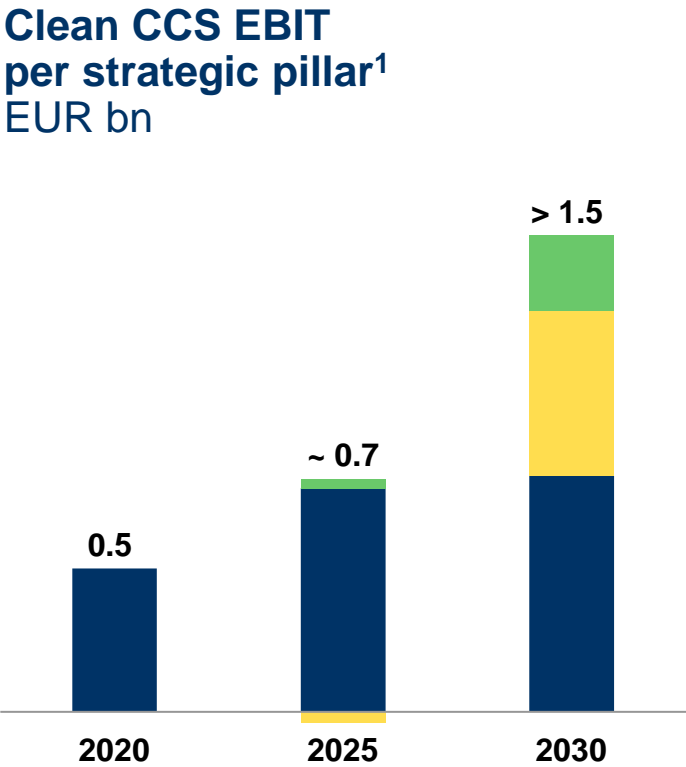
Average annual CAPEX per strategic pillar
EUR bn



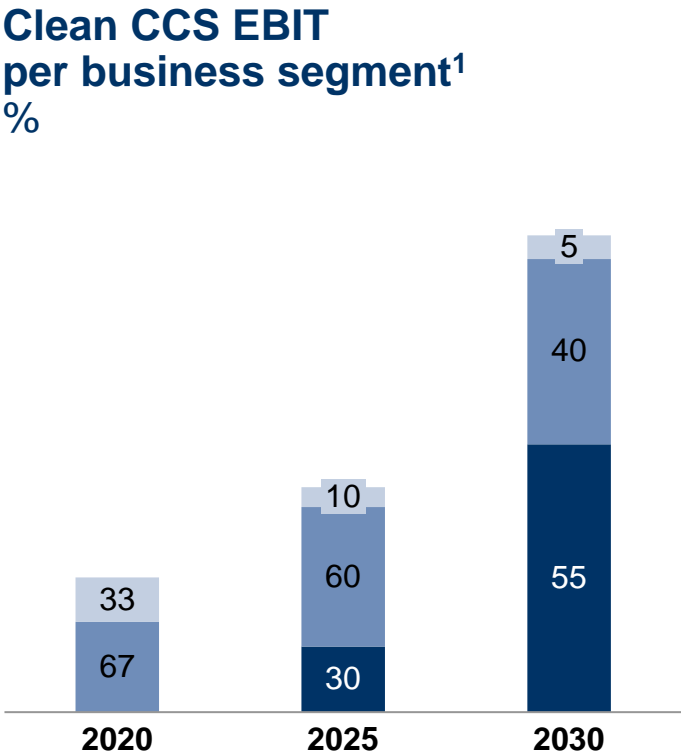
CAPEX breakdown per business segment
EUR bn



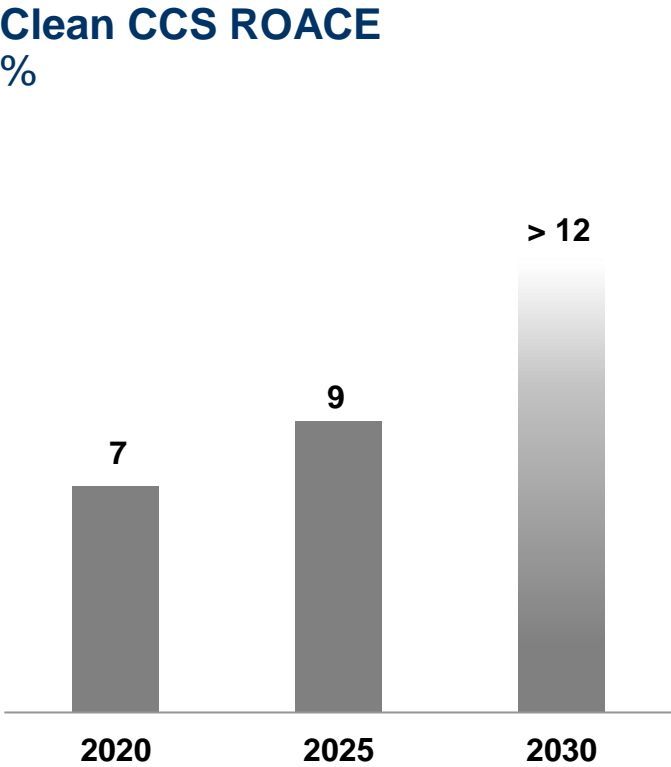
Strong financial performance across the entire business



- Low and zero carbon
- Regional gas
- Traditional business



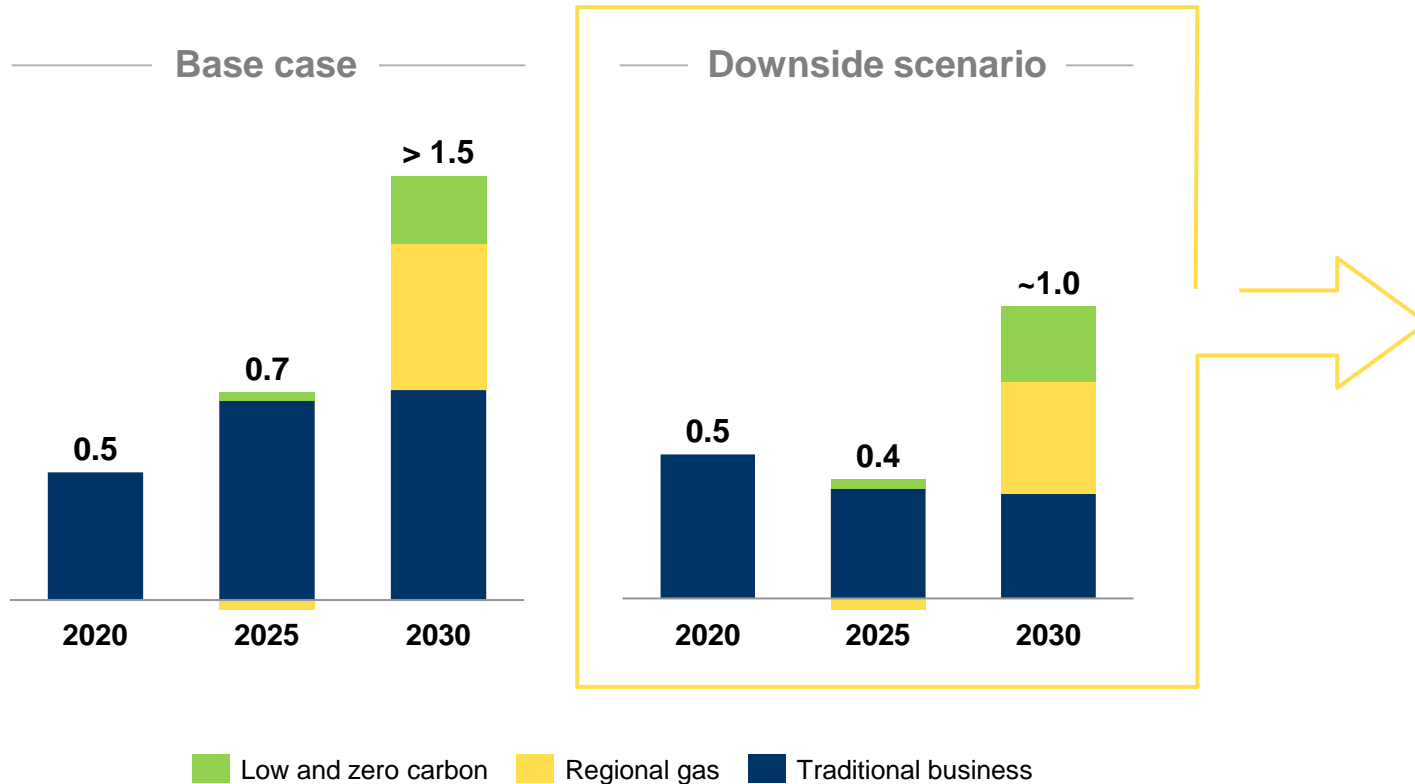
- Gas & Power
- Refining & Marketing
- Exploration & Production



¹ Base case price assumptions (2022 – 2030): Brent oil: 65-70 USD/bbl and refining margin: 5-6 USD/bbl.

Resilience under downside-price scenario¹

Clean CCS EBIT EUR bn



Under downside price scenario:

- ▶ 2030 Clean CCS EBIT to double versus 2020
- ▶ Commitment to pay progressive dividends maintained
- ▶ CAPEX plans largely unchanged by 2030
- ▶ Gearing ratio below 20% throughout the period

¹ Downside-price assumptions (2022-2030): Brent oil: ~50 USD/bbl and refining margin: 3-4 USD/bbl

We deliver sustainable long-term value for our shareholders



¹ A special dividend of RON 0.045/share was paid starting Sept 2, 2022

Sensitivities and price assumptions

2022 sensitivities		EBIT impact	Price assumptions ²		2022 - 2030
Brent oil price	USD +1/bbl	~EUR +15 mn	Brent oil USD/bbl		65 - 70
Equity gas price	EUR +1/MWh	~EUR +10 ¹ mn	Indicator refining margin USD/bbl		5 - 6
OMV Petrom indicator refining margin	USD +1/bbl	~EUR +25 mn	CO ₂ EUR/tCO ₂		55 - 100
Exchange rates EUR/USD	USD appreciation by 5 USD cents	~EUR +75 mn	Electricity price EUR/MWh		70 - 90

¹ This sensitivity is valid for gas prices in RO of >85 RON/MWh and a realized price broadly in line with CEGH. For significant deviations between the realized price and CEGH, the sensitivity may become lower; ² Base case



Q2/22 results

OMV Petrom S.A.



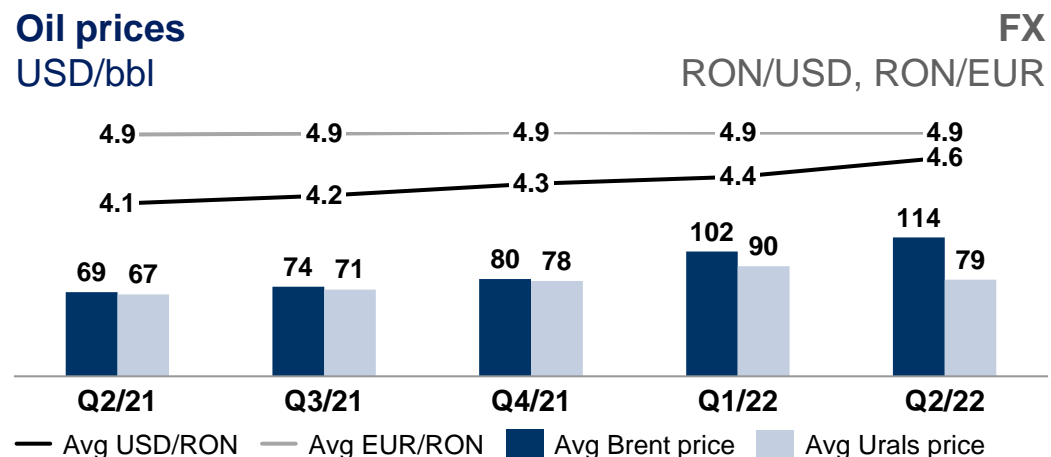
OMV Petrom

The energy for a better life.

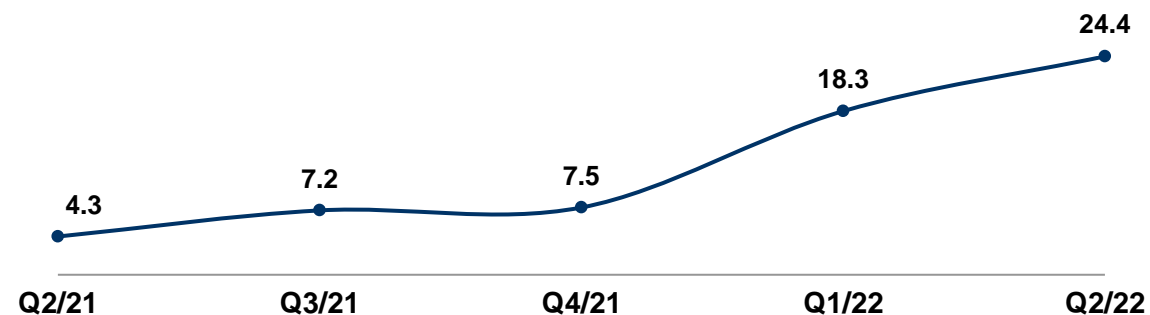
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Very high and volatile commodity prices

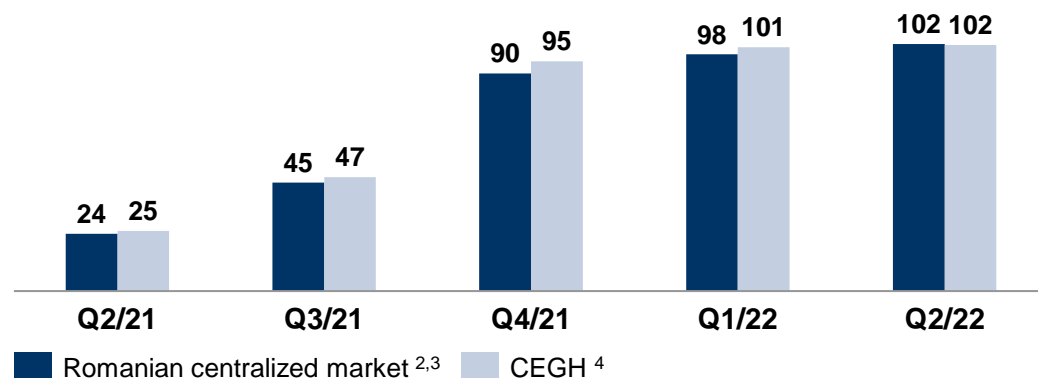
Oil prices
USD/bbl



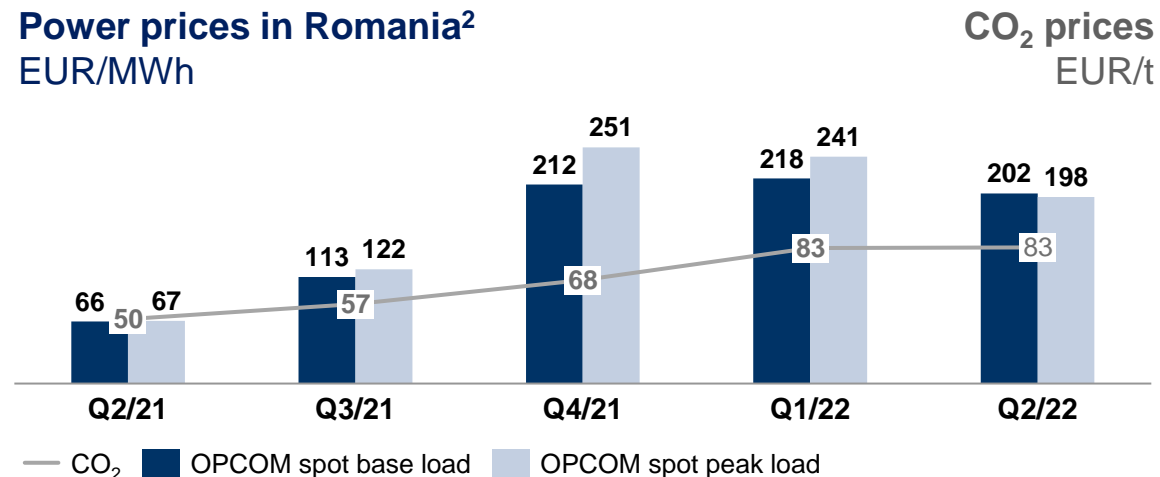
OMV Petrom indicator refining margin¹
USD/bbl



Gas prices²
EUR/MWh



Power prices in Romania²
EUR/MWh



¹ Starting Q2/22, the indicator refining margin reflects the change in crude oil reference price from Urals to Brent. The values of the indicator refining margin for the previous periods were not restated;
² Prices translated at NBR average RON/EUR rate; ³ Day-ahead price, un-weighted average computed based on daily trades published on BRM platform; ⁴ Day-ahead market Central European Gas Hub, un-weighted average

Challenging Romanian environment

Geopolitical and regulatory context

► War in Ukraine

- Romania's security of supply: relatively low dependency on energy imports
- OMV Petrom: fully transitioned to non-Russian supply; no business disruptions

► Temporary measures to address high prices

- Gas and power: April 2022 – March 2023
- Fuels: 50 bani/l discount, July – September

► Offshore Law

- Amendment in force since end-May
- Improvements in terms of fiscal frame and stability
- Further clarifications needed

Romanian macro environment

GDP strong rebound

- **GDP:** Q2/22¹: 5.3% yoy; H1/22¹: 5.8%; 2022e²: +3.5-4.5% yoy

Inflation on an upward trend

- **CPI:** July 22/July 21¹: 14.96%; 2022e³: 13.9%; 2023e³: 7.5%

Romania maintained investment grade by major rating agencies⁴

Demand	Q1/22 yoy	Q2/22 yoy	6m/22 yoy
Fuels ⁵	+7%	-2%	+2%
Gas ⁶	-11%	-19%	-13%
Power ⁷	-4%	-6%	-5%

¹ Romanian National Institute of Statistics (seasonally adjusted); ² IMF, Staff Concluding Statement of the 2022 Article IV Mission, June 2022; ³ National Bank of Romania (Aug 2022); ⁴ Fitch, Moody's, S&P (April 2022); ⁵ Fuels refer only to retail diesel and gasoline; OMV Petrom estimates; ⁶ According to company estimates; ⁷ According to preliminary data available from the grid operator

Key messages Q2/22

Strong financial performance

Clean CCS Operating result

RON 3.7 bn

+330% yoy

Operating Cash Flow

RON 3.7 bn

+148% yoy

Clean CCS ROACE

26.9%

vs. **7.4%** in Q2/21

Good operational performance

- ▶ Total refined product sales +6% yoy
- ▶ Refinery utilization 86%, above European average
- ▶ Net electrical output +62% yoy
- ▶ Benefitting from high integration, business optimization and strict cost management

Strategic focus

- ▶ Record high dividend to be paid in 2022, RON 4.5 bn¹
- ▶ Neptun Deep: ready to become operator; FID estimated mid-2023²
- ▶ First batch of SAF³ produced at Petrobrazil
- ▶ MyAuchan: exceeded 200 stores, targeting 280 by year-end
- ▶ Renewable power: negotiations for first ~450 MW partnership agreements in progress

HSSE

TRIR⁴: 0.49

GHG intensity⁵: slightly decreased yoy

¹ Base dividend plus special dividend; ² On August 1, 2022 OMV Petrom became operator following completion of the ExxonMobil / Romgaz transaction; FID date assumes key prerequisites in place; ³ Sustainable aviation fuel; ⁴ Total Recordable Injury Rate, July 2021-June 2022; ⁵ Greenhouse gases intensity 6m/22

Continued focus on sustainability



Sustainability Report 2021
launched in June

22.4 Medium risk
A-¹
C+
57/100 Silver Medal



ESG ratings

GHG intensity index



~10% lower

2021 vs. 2019

H1/22: downward trend
continued

Energy efficiency projects



EUR 36 mn

Invested in 2021

G2P 1.75 MW
installed

Planting for Romania



~EUR 1.5 mn

Invested in 2021

Continue the largest privately
funded forestation campaign

Social involvement



EUR 11 mn

Invested in 2021

~double vs. 2020
Support for ~350 communities

Diversity



31%

Women in management 2021

Ahead of
target for 2025

Remuneration report



2021

Published for the 1st time

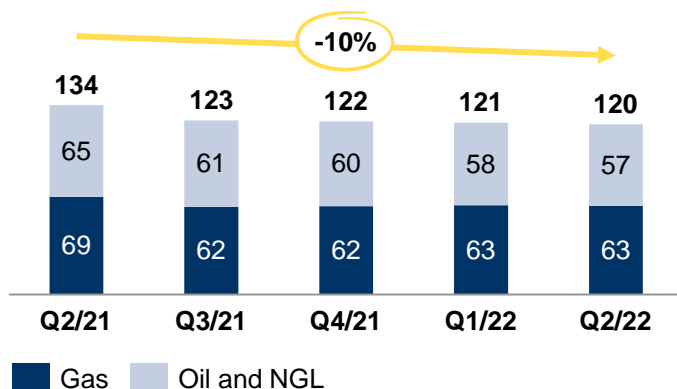
EB remuneration linked to
sustainability targets

¹ Based on OMV Group's response

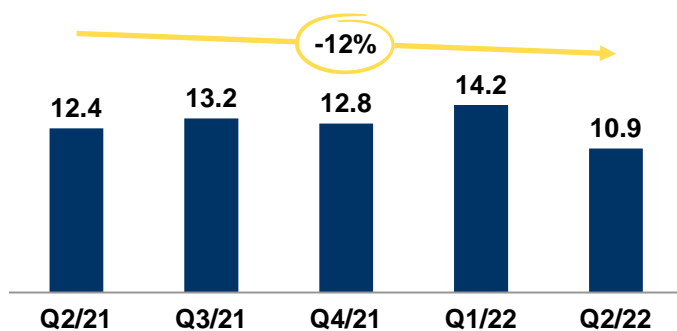
Good operational performance in the context of mixed market demand

Exploration and Production

Hydrocarbon production kboe/d

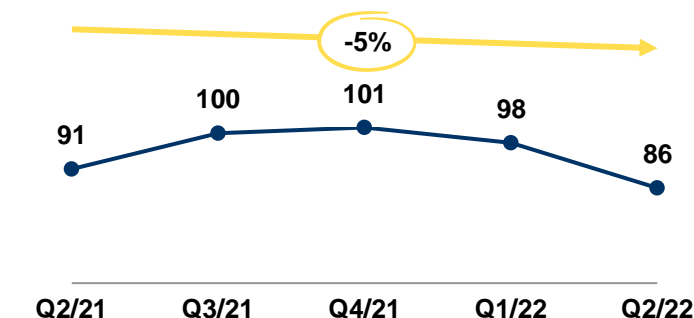


Production cost USD/boe

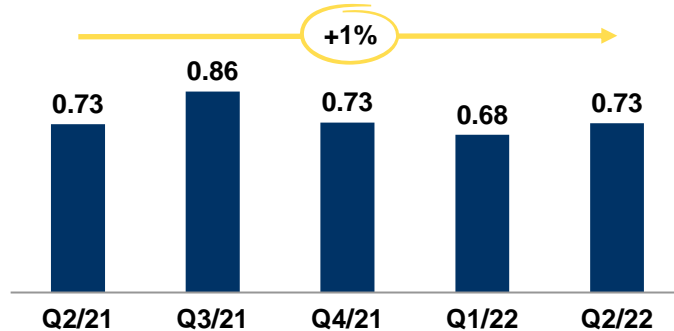


Refining and Marketing

Refinery utilization rate %

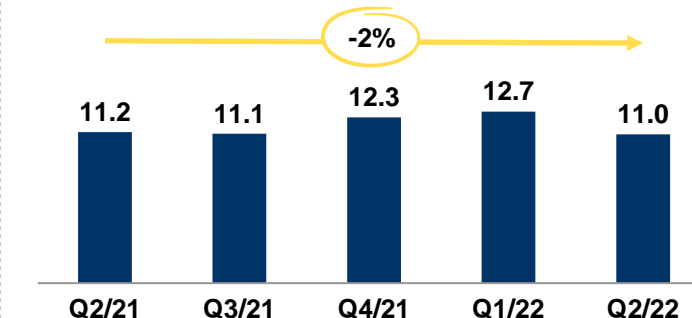


Retail sales volumes mn t

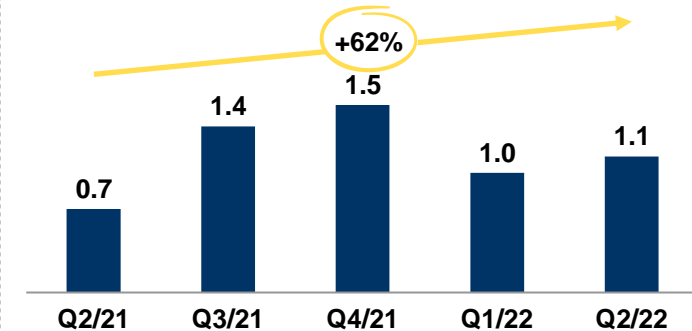


Gas and Power

Gas sales volumes TWh

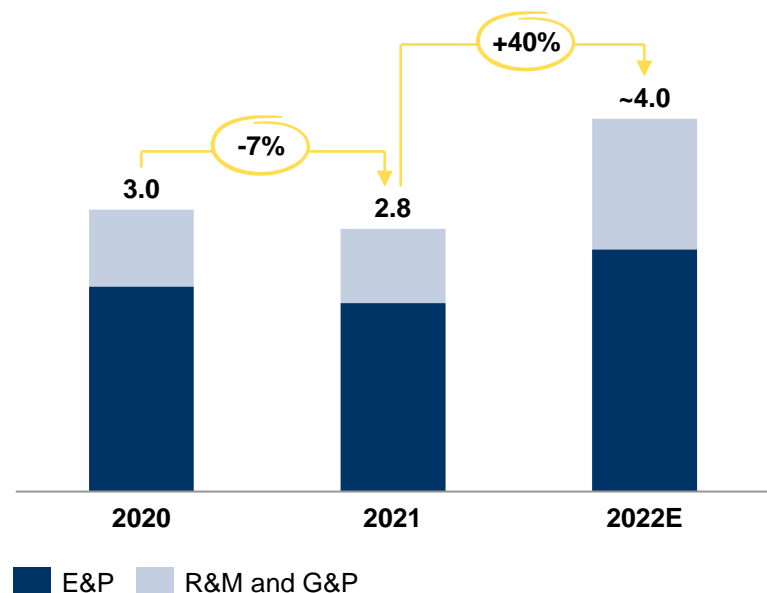


Brazi net electrical output TWh



Increasing CAPEX

Group organic CAPEX¹ RON bn



6m/22

► RON 1.4 bn:

- 21 new wells and sidetracks; >320 workovers
- Energy efficiency and EOR projects
- Coke drums replacement
- Projects in the tank farm area in Petrobrazil
- Planned shutdown for Brazil power plant

2022E

► RON ~4.0 bn:

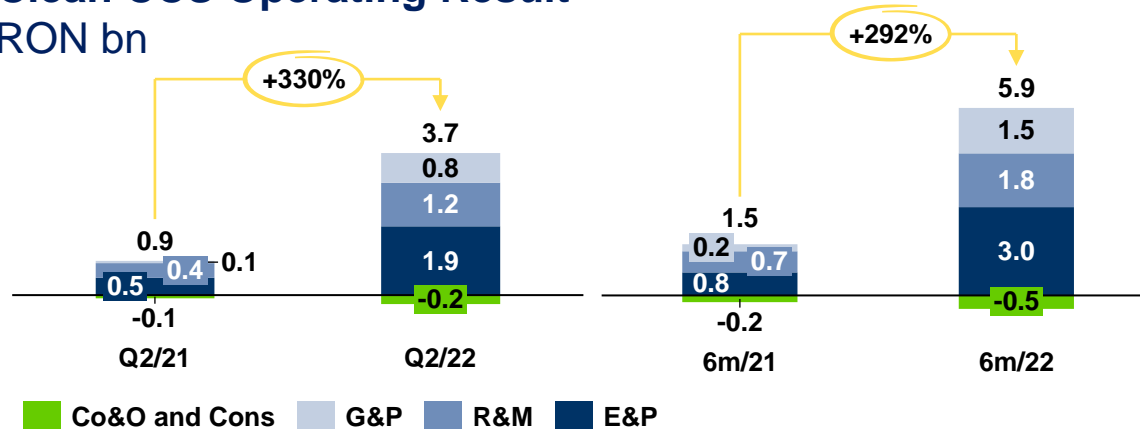
- Wells and sidetracks: ~60; ~600 workovers
- Coke drums replacement
- Ongoing projects in the tank farm area in Petrobrazil
- Planned shutdown for Brazil power plant
- Start of photovoltaic projects

¹ CAPEX including E&A and excluding acquisitions

Income Statement: strong results

Clean CCS Operating Result

RON bn

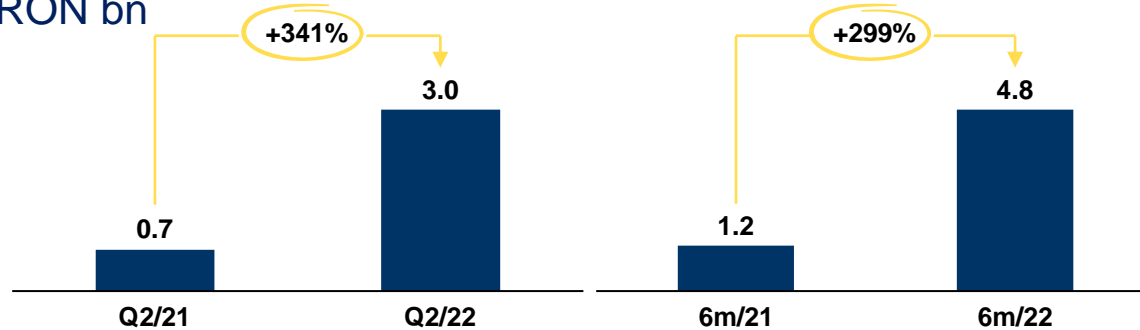


► Q2/22 Clean CCS Operating Result reflects:

- Significantly higher commodity prices and refining margin
- Higher sales volumes for fuels and power
- Higher taxes

Clean CCS Net Income¹

RON bn



► Q2/22 Clean CCS Net Income evolution reflects:

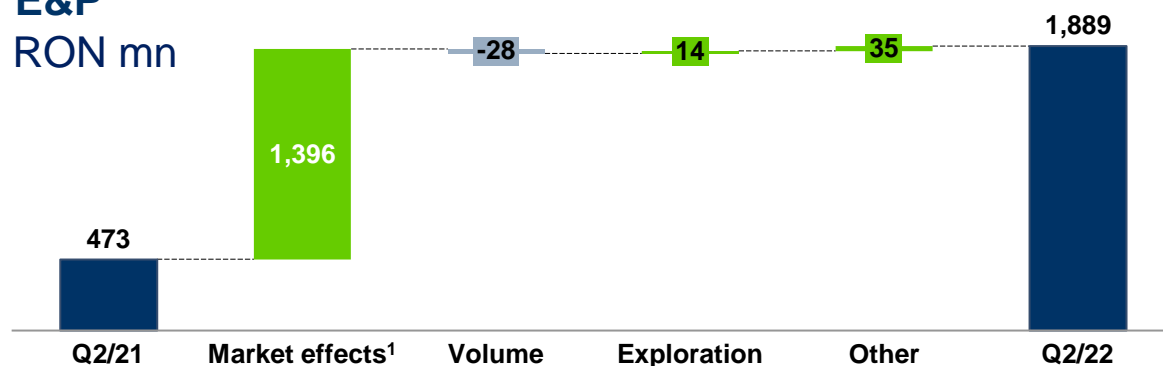
- Development of operating result
- Higher interest expenses in relation to the discounting of receivables

¹ Attributable to stockholders of the parent

Clean CCS Operating Results improved throughout all business segments

E&P

RON mn



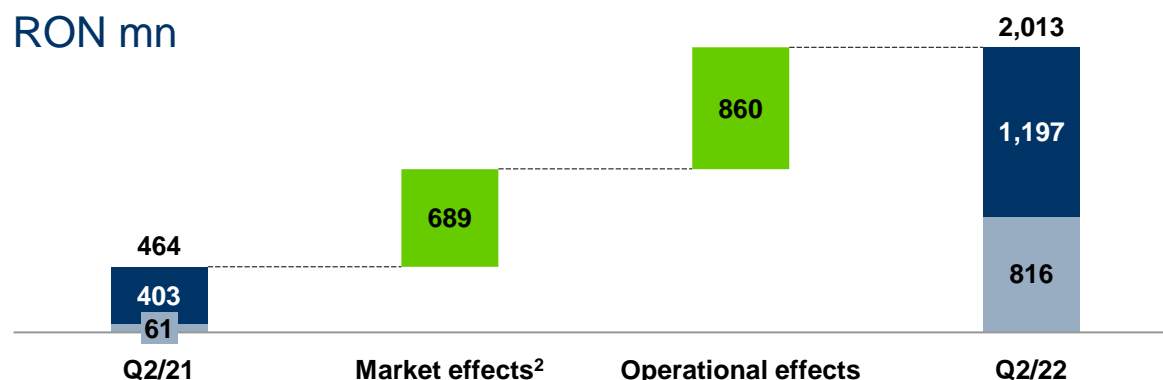
- ▶ Realized crude price +74%
- ▶ Higher gas price, partially offset by royalties and gas overtaxation
- ▶ Positive FX effect on revenues
- ▶ Lower production costs



- ▶ Hydrocarbon sales -10%

R&M and G&P

RON mn



- ▶ Record high refining margin; higher refined products sales +6%
- ▶ Excellent margin on 3rd party gas; higher power production



- ▶ Weaker retail margins
- ▶ Negative contribution of power forward contracts; new power overtaxation

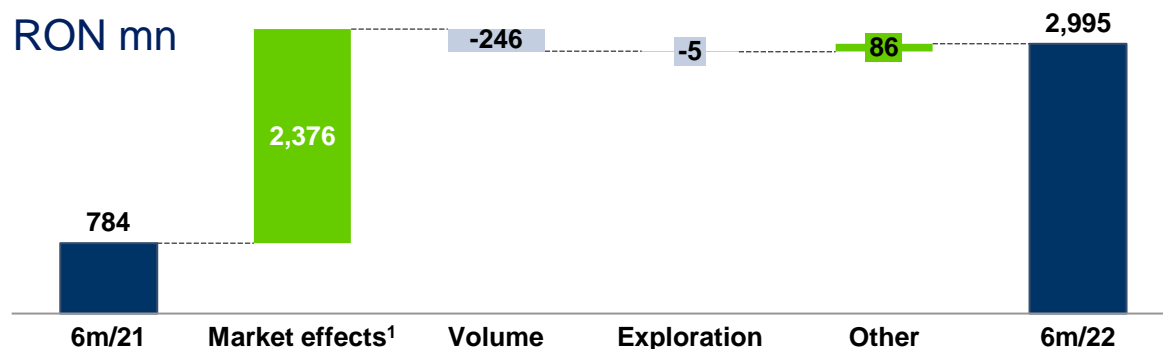
■ R&M ■ G&P

¹ Market effects defined as oil and gas prices, foreign exchange impact on revenues, price effect on royalties (including gas over-taxation); ² Market effects based on refining indicator margin; starting Q2/22, the indicator refining margin reflects the change in crude oil reference price from Urals to Brent; the values of the indicator refining margin for the previous periods were not restated

Clean CCS Operating Results improved throughout all business segments

E&P

RON mn



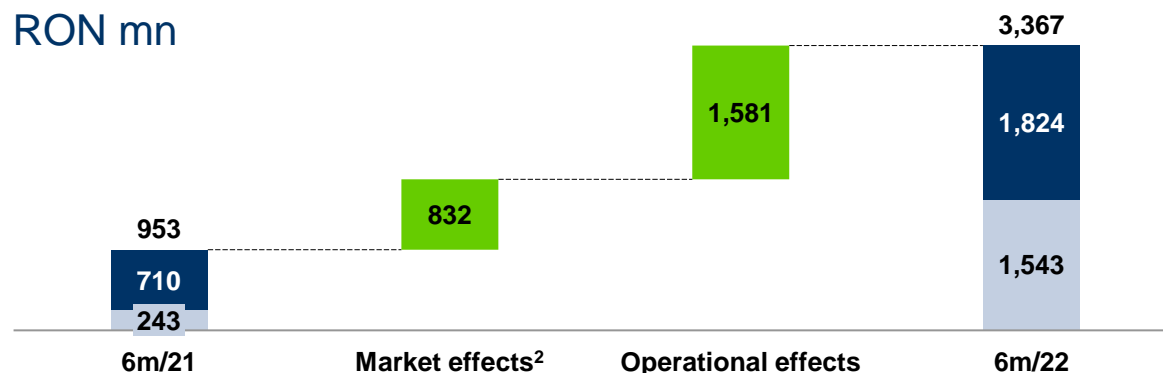
- ▶ Realized crude price +66%
- ▶ Higher gas price, partially offset by royalties and gas overtaxation
- ▶ Positive FX effect on revenues
- ▶ Lower depreciation and production costs



- ▶ Hydrocarbon sales -11%

R&M and G&P

RON mn



- ▶ Record high refining margins; higher refined products sales +6%
- ▶ Excellent margin on gas from storage and 3rd party gas; higher power production



- ▶ Weaker retail and commercial margins
- ▶ Negative contribution of power forward contracts; new power overtaxation starting Q2/22

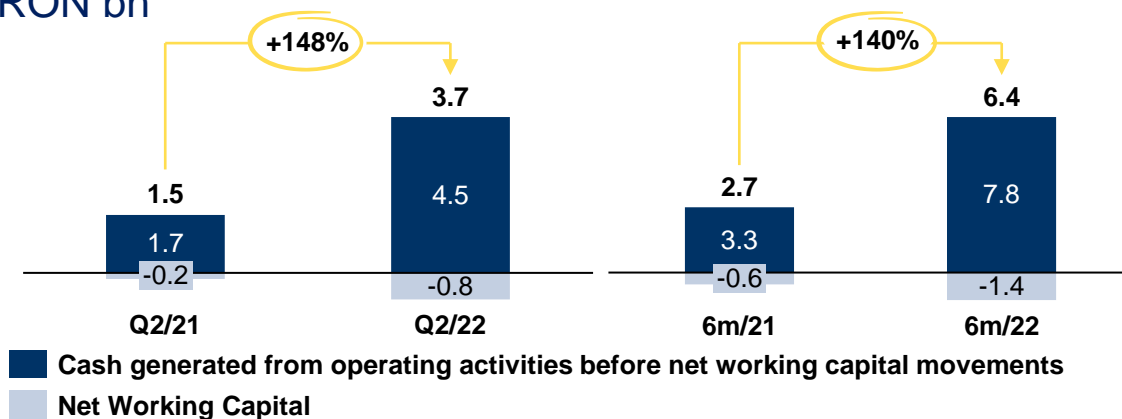
■ R&M ■ G&P

¹ Market effects defined as oil and gas prices, foreign exchange impact on revenues, price effect on royalties (including gas over-taxation); ² Market effects based on refining indicator margin; starting Q2/22, the indicator refining margin reflects the change in crude oil reference price from Urals to Brent; the values of the indicator refining margin for the previous periods were not restated

Excellent cash flow generation

Cash Flow from Operating Activities

RON bn

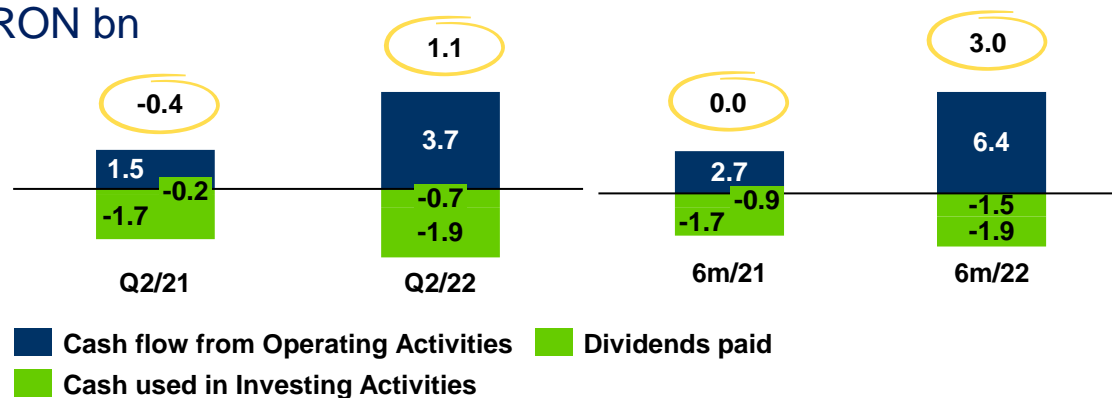


► Q2/22 Cash Flow from Operating Activities:

- Increase driven by Operating Result
- Negative NWC, higher yoy

Free Cash Flow after dividends

RON bn



► Q2/22 Free Cash Flow after dividends:

- Increase driven by Operating Cash Flow
- Cash outflow from investing activities significantly increased yoy
- Base dividends paid in June



Outlook 2022

OMV Petrom S.A.



OMV Petrom

The energy for a better life.

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Outlook

Indicators	Actual 2021	Actual 6m/22	Assumptions/ Targets 2022
Brent oil price	USD 70.9/bbl	USD 107.9/bbl	USD >100/bbl (prev. USD 95/bbl)
Production in Romania	127 kboe/d ¹	120 kboe/d	Decline <7% yoy ¹ (prev. ~7% yoy)
Refining margin²	USD 5.5/bbl	USD 15.2/bbl	USD >15/bbl (prev. significantly higher yoy)
CAPEX	RON 2.8 bn	RON 1.4 bn	RON ~4.0 bn ³
FCF after dividends	RON 3.0 bn	RON 3.0 bn	Positive

¹ Excluding portfolio optimization; ² Starting Q2/22, the indicator refining margin reflects the change in crude oil reference price from Urals to Brent. The values of the indicator refining margin for the previous periods were not restated. ³ Depending on investment climate

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FY21 results

OMV Petrom S.A.



OMV Petrom

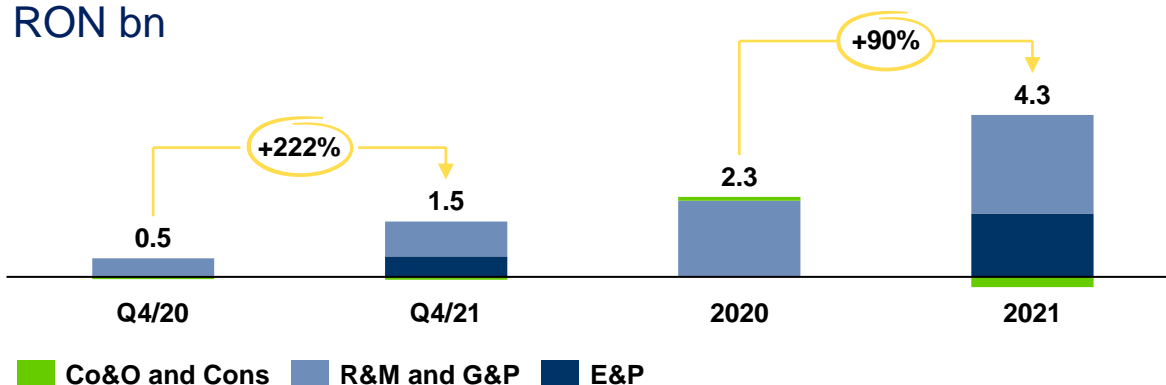
The energy for a better life.

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Income Statement: results mainly supported by strong asset utilization and demand recovery

Clean CCS Operating Result

RON bn

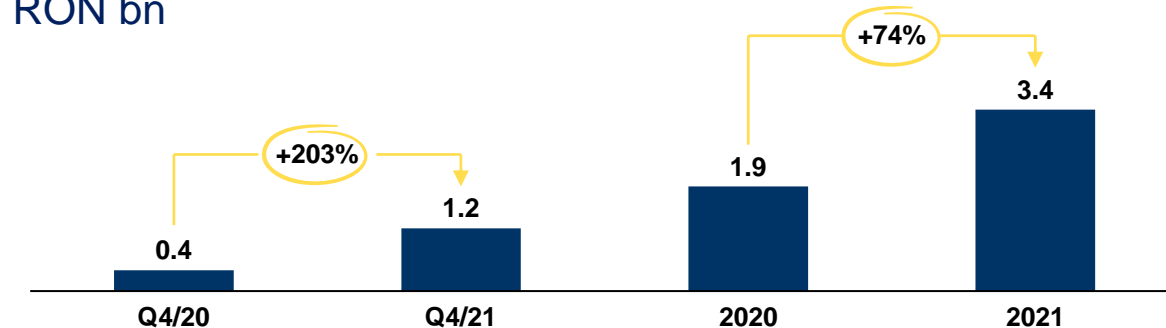


► Q4/21 Clean CCS Operating Result reflects:

- Higher oil prices and refining margins
- Excellent power performance

Clean CCS Net Income¹

RON bn



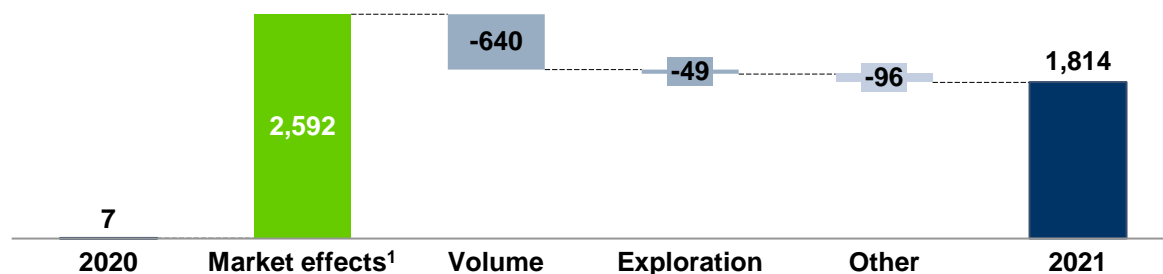
► Q4/21 Clean CCS Net Income evolution reflects:

- Development of operating result
- Higher interest expenses in relation to the discounting of receivables

¹ Attributable to stockholders of the parent

Clean CCS Operating Results: improved oil price

E&P RON mn



► Realized crude price +75%



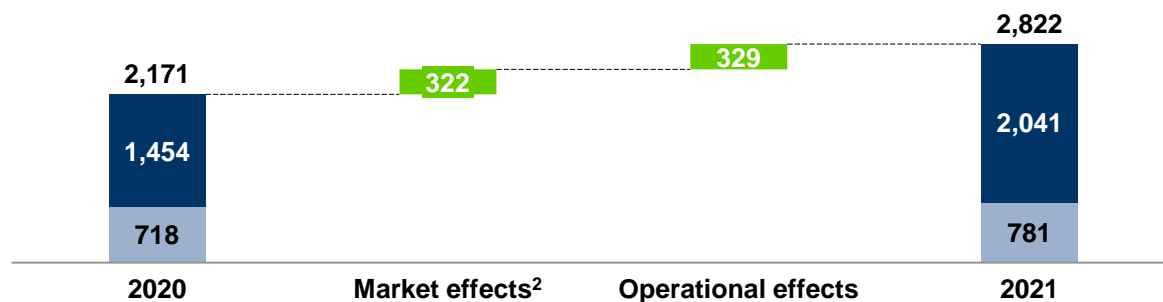
► Hydrocarbon sales -11%

► Higher production costs

► Higher exploration expenses

► Negative FX effect

R&M and G&P RON mn



► Significantly higher refining margin; refined products sales +7%

► Improved margins on gas extracted from storage

► Higher power contribution from balancing market and ancillary services



► Gas sales volumes: -14%

► One-offs in 2020 (in relation to CO2 certificates and power income)

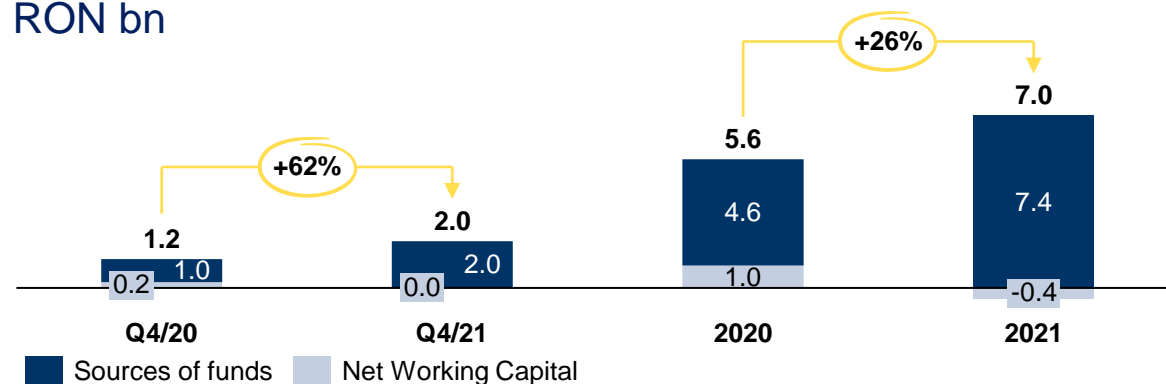
■ R&M ■ G&P

¹ Market effects defined as oil and gas prices, foreign exchange impact on revenues, price effect on royalties (including gas over-taxation); ² Market effects based on refining indicator margin

Strong cash flow generation

Cash Flow from Operating Activities

RON bn

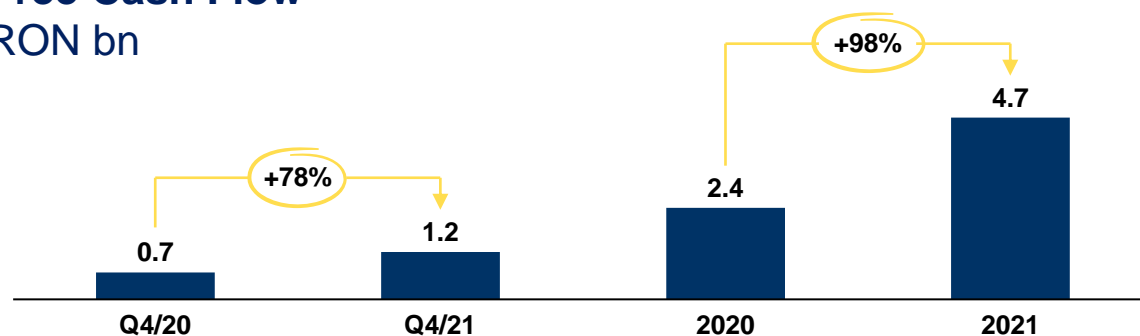


► Q4/21 Cash Flow from Operating Activities:

- Increase driven by Operating Result
- Positive NWC, lower yoy

Free Cash Flow¹

RON bn



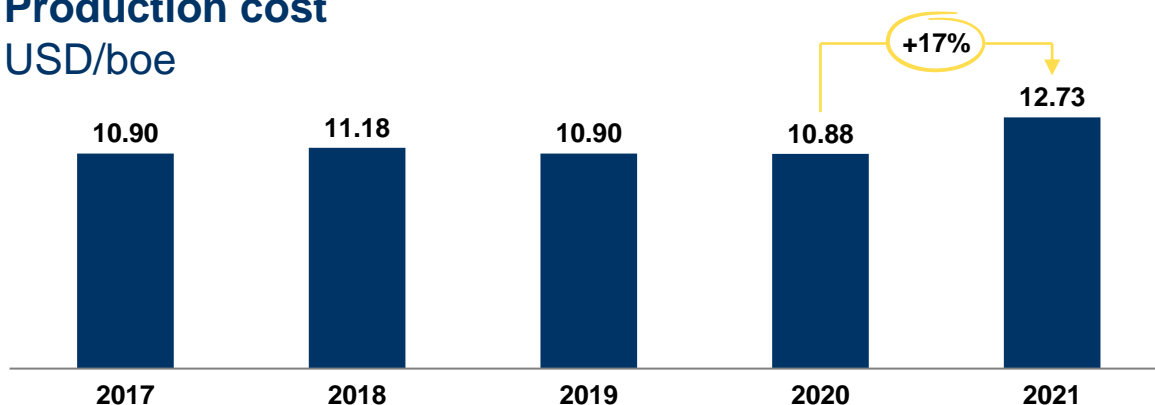
► Q4/21 Free Cash Flow:

- Increase driven by Operating Cash Flow
- Cash outflow from Investing activities +41% yoy

¹ Before dividends

Exploration & Production KPIs

Production cost USD/boe

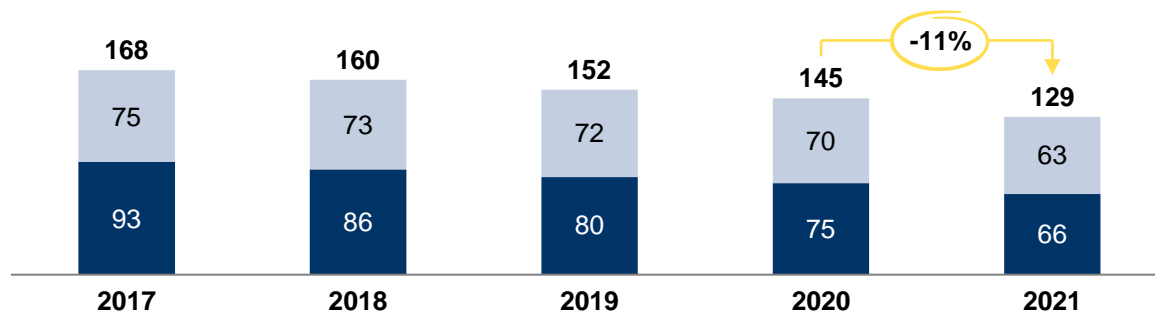


Key drivers 2021 vs. 2020



- ▶ Lower production available for sale
- ▶ Increased expenses
- ▶ Unfavorable FX
- ▶ Divestment of 40 marginal oil and gas fields in Romania

Hydrocarbon production kboe/d



Oil and NGL Gas



- ▶ Divestment of Kazakhstan assets
- ▶ Natural decline
- ▶ Maintenance activities

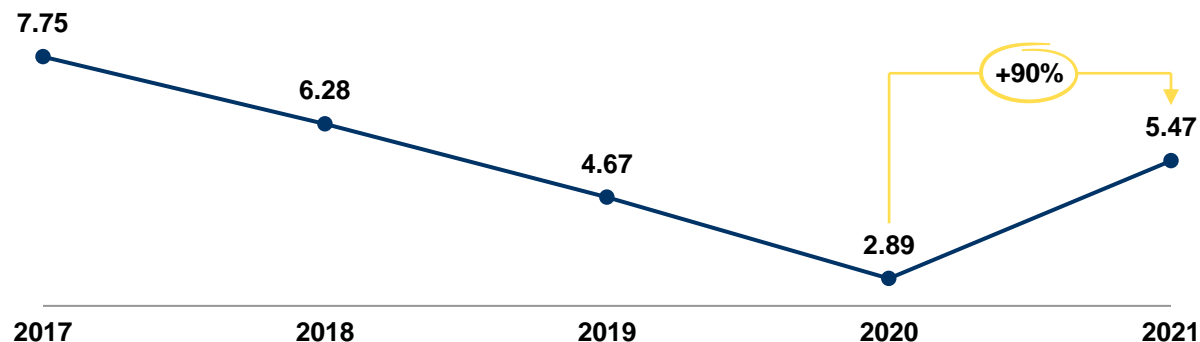


- ▶ Contribution from new wells and workovers

Refining & Marketing KPIs

OMV Petrom Indicator refining margin

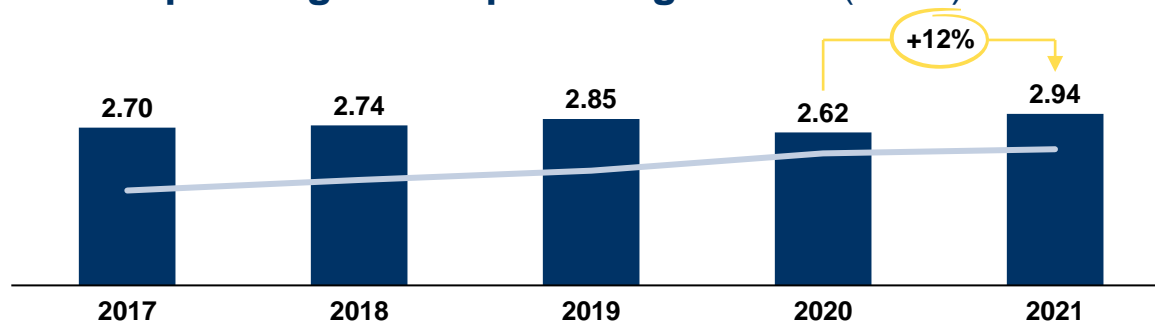
USD/bbl



Key drivers 2021 vs. 2020

- ▶ Refining margin +90% due to better products spreads, mainly for gasoline

Retail sales volumes (mn t) and Retail Operating Result per filling station (trend)



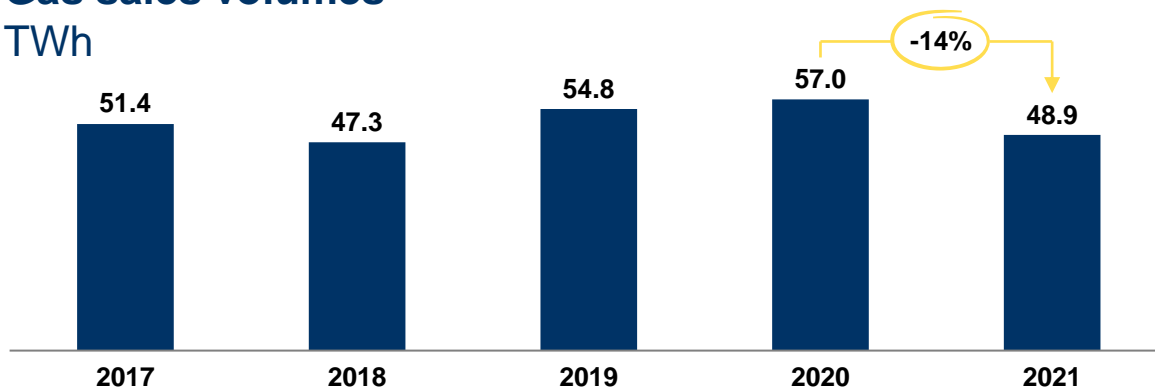
- ▶ Refined product sales +7% due to improved demand
- ▶ Retail sales +12% driven by robust fuels demand
- ▶ Retail operating result per filling station¹ +9% CAGR 2017-2021

■ Retail sales volumes — Retail Operating Result per filling station

¹ Retail including Cards business

Gas & Power KPIs

Gas sales volumes TWh

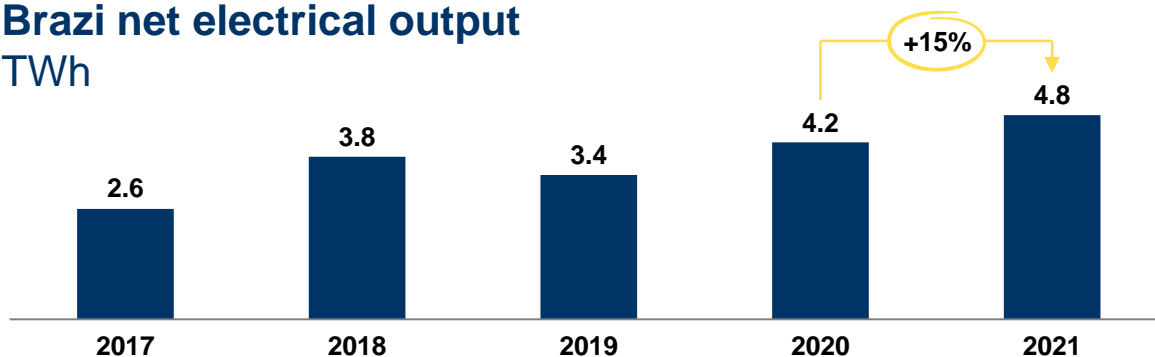


Key drivers 2021 vs. 2020



- ▶ Decrease from record high gas sales volumes in 2020
- ▶ Lower equity gas quantities available

Brazi net electrical output TWh



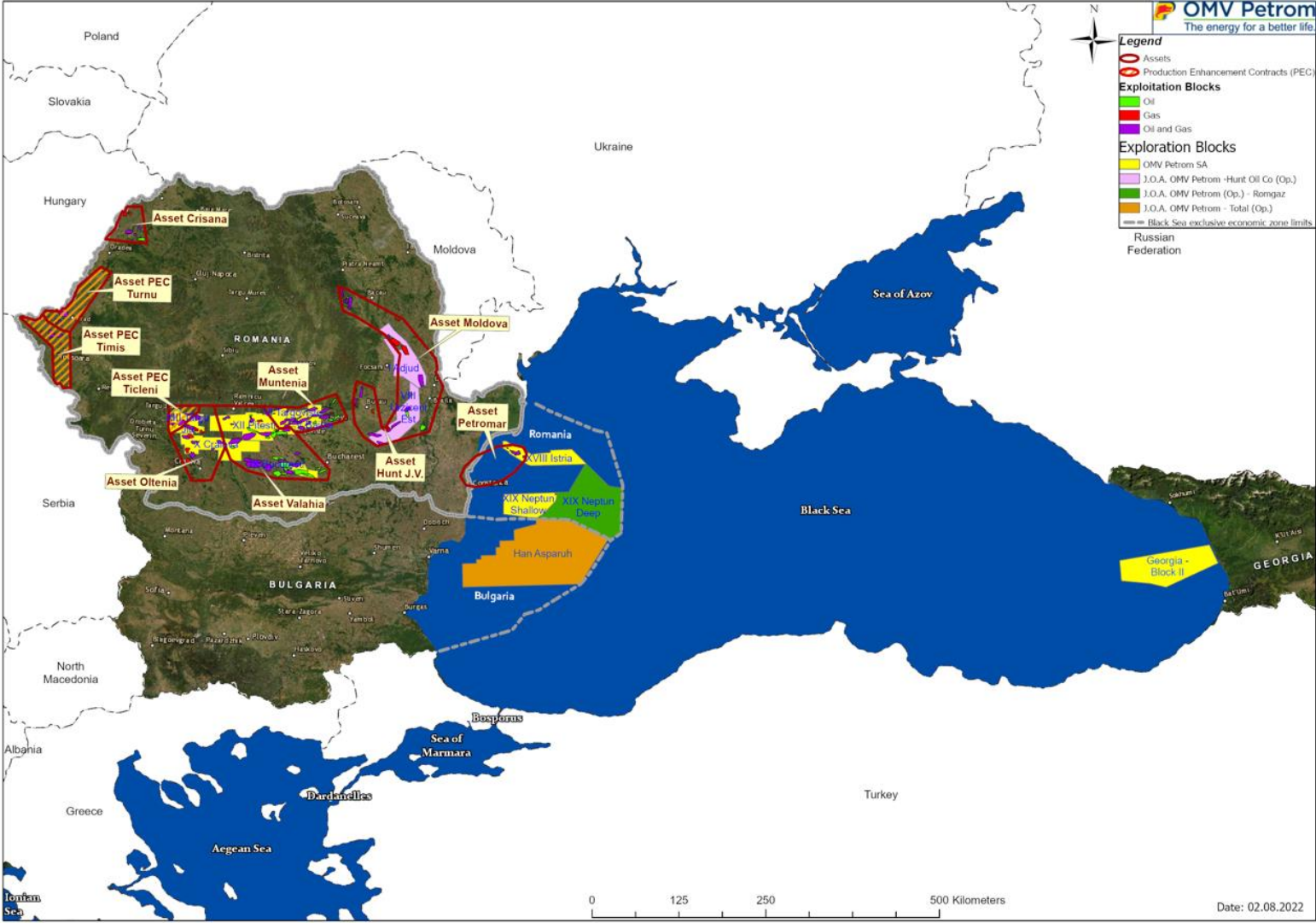
- ▶ Record high net electrical output
- ▶ 8% share in Romania's generation mix
- ▶ Good spark spreads

Appendix

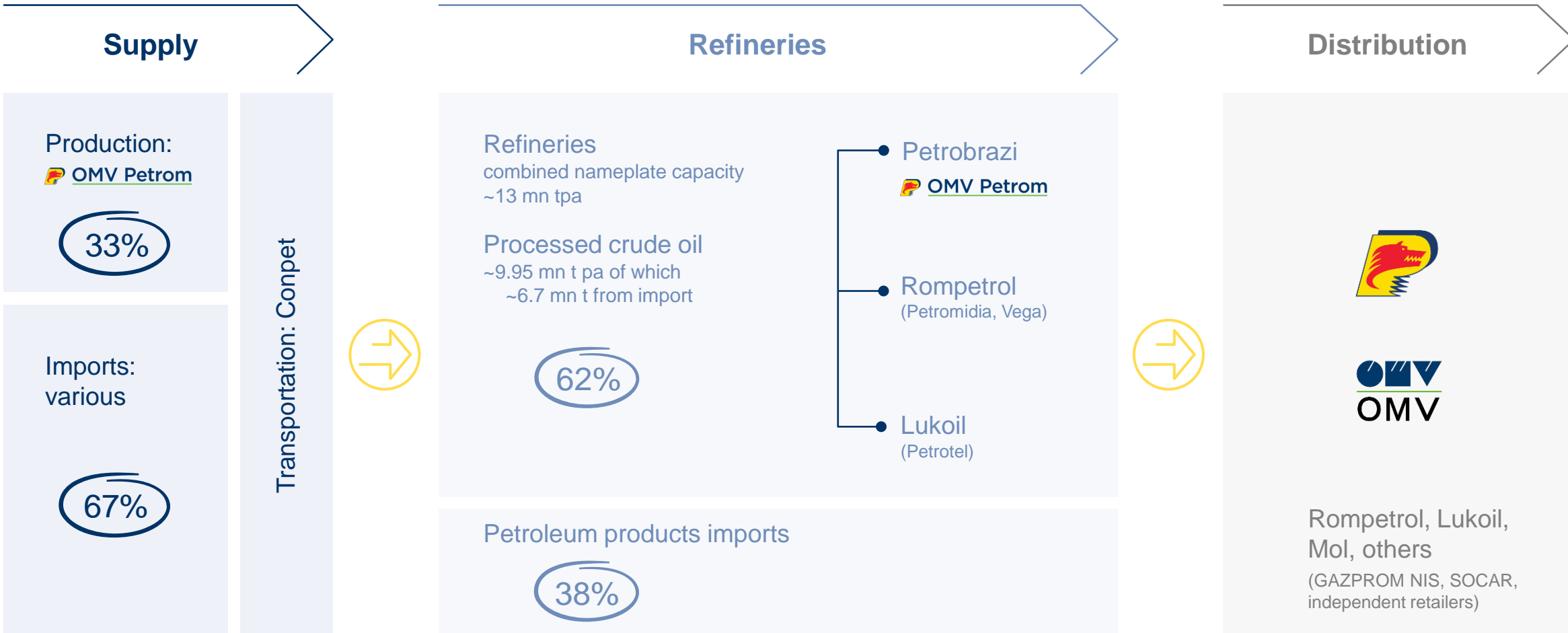


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Exploration and Production map



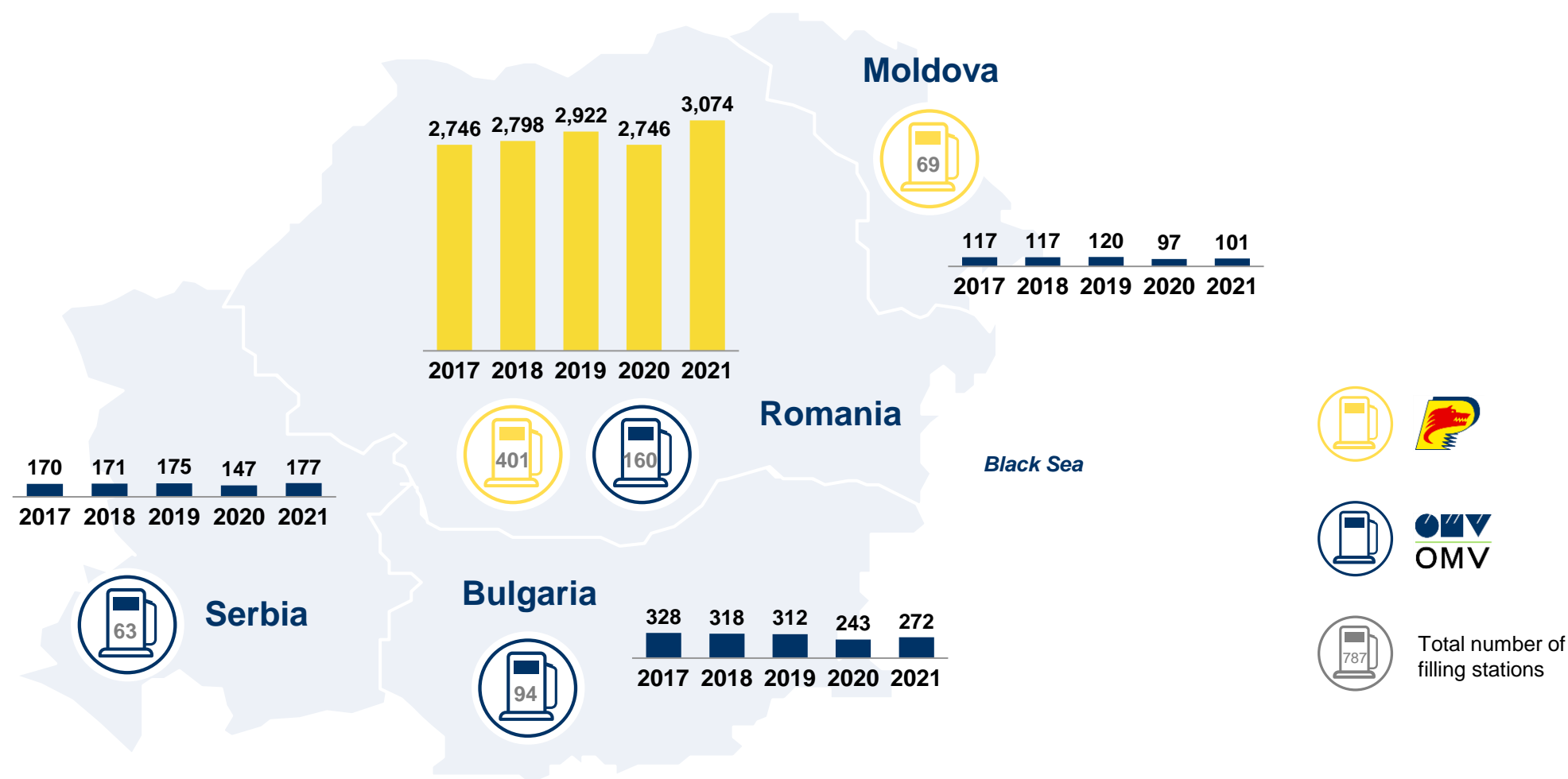
Romanian oil market overview in 2021



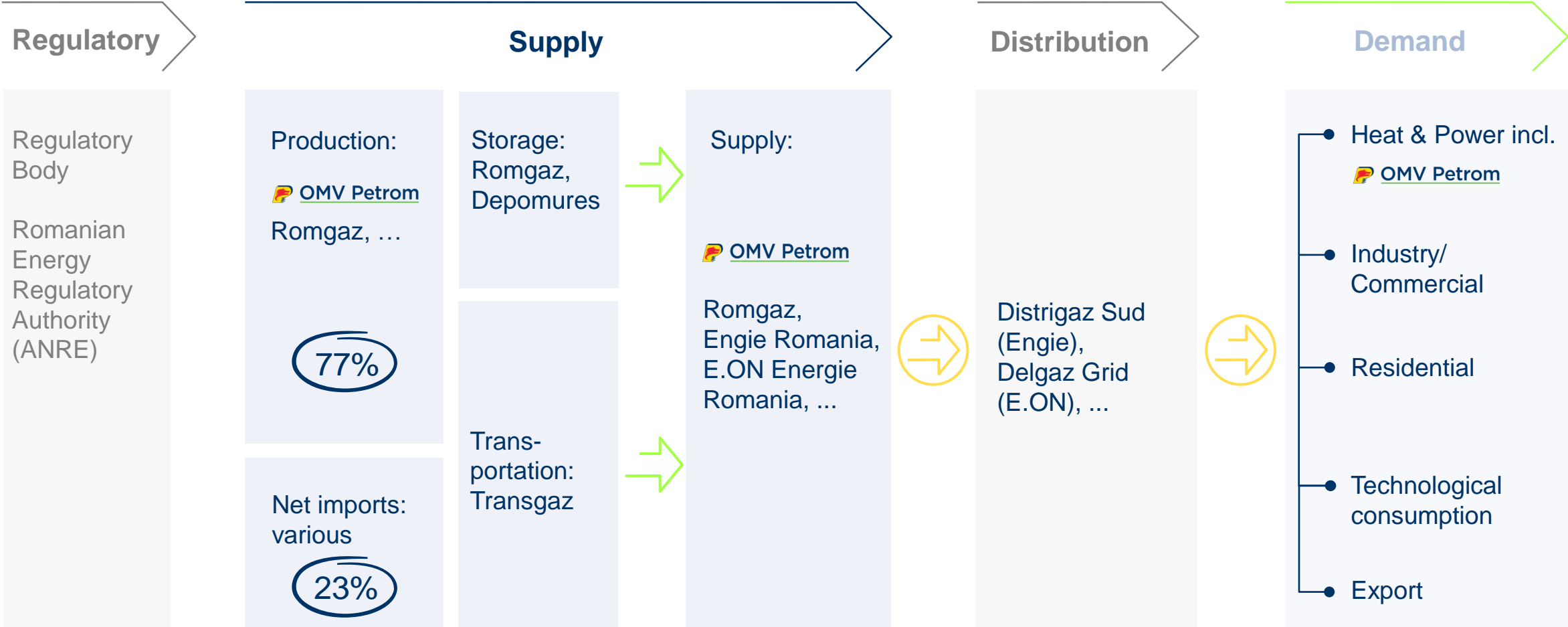
¹ Only crude oil processed (other feedstock not included). Data source: National Institute of Statistics (INS) and OMV Petrom calculations

OMV Petrom Group

Retail fuel sales
mn l

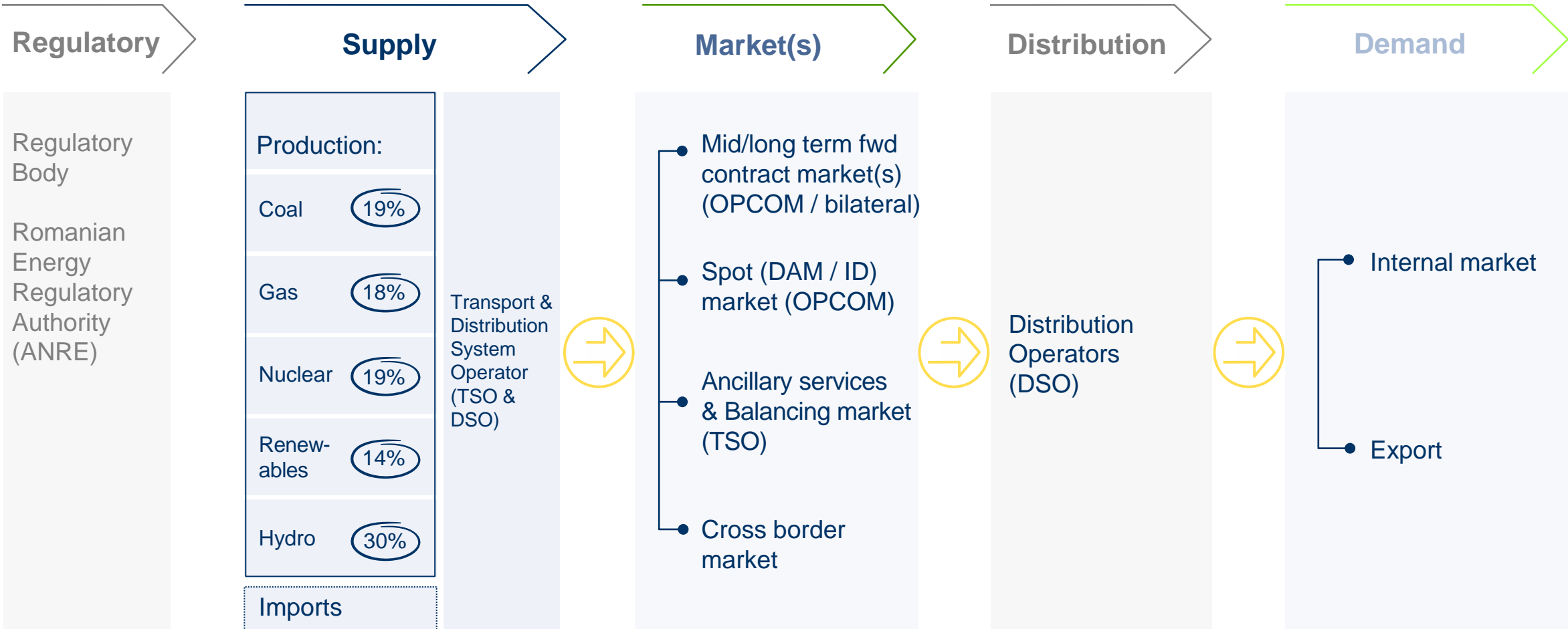


Romanian gas market overview in 2021



Data source: Internal estimations for FY 2021, ANRE monthly monitoring reports available until Oct 2021

Romanian power market overview in 2021



Data source: Transelectrica real-time system data, may be subject to change

Cash flow Statement

RON mn	2017	2018	2019	2020	2021
Cash flow from operating activities (CFO)	5,954	7,385	6,803	5,556	6,997
Thereof, Change in net working capital (NWC)	-199	32	-256	964	-433
Cash flow from investing activities (CFI)	-2,446	-4,261	-3,556	-3,163	-2,253
Cash flow from financing activities (CFF), of which	-1,524	-1,495	-1,844	-1,921	-1,914
Dividends paid	-842	-1,123	-1,516	-1,740	-1,741
Cash and equivalents at end of period	3,979	5,609	7,014	7,451	10,323
Free cash flow (FCF)	3,508	3,125	3,246	2,393	4,744
Free cash flow after dividends	2,666	2,002	1,730	652	3,003

Income Statement

RON mn	2017	2018	2019	2020	2021
Sales	19,435	22,523	25,485	19,717	26,011
Clean CCS Operating Result	3,273	4,804	4,573	2,287	4,346
Thereof Exploration & Production	1,674	3,224	2,845	7	1,814
Refining & Marketing	1,533	1,335	1,501	1,454	2,041
Gas & Power	220	360	282	718	781
Corporate and Other	-74	-87	-89	-84	-87
Consolidation	-80	-28	34	193	-203
Operating Result	3,270	5,213	4,245	1,467	3,709
Financial result	-366	-299	32	12	-311
Taxes	-415	-836	-642	-188	-534
Net income¹	2,491	4,078	3,635	1,291	2,864
Clean CCS net income¹	2,488	3,728	3,863	1,931	3,353

¹ Attributable to stockholders of the parent

Operating Result

RON mn		2017	2018	2019	2020	2021
Clean CCS Operating Result		3,273	4,804	4,573	2,287	4,346
Thereof	Exploration & Production	1,674	3,224	2,845	7	1,814
	Refining & Marketing	1,533	1,335	1,501	1,454	2,041
	Gas & Power	220	360	282	718	781
	Corporate and Other	-74	-87	-89	-84	-87
	Consolidation	-80	-28	34	193	-203
Operating Result		3,270	5,213	4,245	1,467	3,709
Thereof	Exploration & Production	1,661	3,531	2,589	-985	1,660
	Refining & Marketing	1,681	1,385	1,475	1,060	2,663
	Gas & Power	86	286	438	1,257	-253
	Corporate and Other	-76	-106	-156	-105	-99
	Consolidation	-82	116	-102	240	-263

Key financial indicators (consolidated)

in RON mn	2017	2018	2019	2020	2021	Q1/21	Q2/21	Q3/21	Q4/21	Q1/22	Q2/22
Sales	19,435	22,523	25,485	19,717	26,011	4,861	5,264	6,920	8,965	11,898	13,683
Clean CCS Operating Result	3,273	4,804	4,573	2,287	4,346	653	851	1,341	1,500	2,241	3,660
Operating Result ¹	3,270	5,213	4,245	1,467	3,709	707	531	978	1,493	2,185	3,532
Operating result before depreciation	6,854	8,085	7,879	5,145	7,209	1,530	1,393	1,902	2,384	2,934	4,397
Clean CCS net income attributable to stockholders	2,488	3,728	3,863	1,931	3,353	520	675	998	1,160	1,788	2,980
Net income attributable to stockholders	2,491	4,078	3,635	1,291	2,864	573	406	696	1,188	1,748	2,898
Cash flow from operating activities	5,954	7,385	6,803	5,556	6,997	1,152	1,510	2,317	2,018	2,640	3,746
Free cash flow after dividends	2,666	2,002	1,730	652	3,003	424	-423	1,764	1,239	1,911	1,111
Non-current assets	33,727	33,549	34,933	34,505	32,655	33,990	33,852	33,350	32,655	32,077	31,856
Total equity	28,421	31,368	33,501	33,071	34,214	33,627	32,352	33,030	34,214	35,995	36,908
Net debt / (cash)	-2,897	-4,891	-5,982	-6,486	-9,391	-6,881	-6,474	-8,173	-9,391	-11,257	-12,337
CAPEX	2,969	4,289	4,225	3,206	2,821	571	637	620	994	629	760
Gearing ratio	n.m.	n.m.	n.m.	n.m.	n.m.	n.m.	n.m.	n.m.	n.m.	n.m.	n.m.
Clean CCS EPS (RON)	0.0439	0.0658	0.0682	0.0341	0.0592	0.0092	0.0119	0.0176	0.0205	0.0316	0.0526
EPS (RON)	0.0440	0.0720	0.0642	0.0228	0.0506	0.0101	0.0072	0.0123	0.0210	0.0309	0.0512
Clean CCS ROACE	10%	14%	14%	6%	13%	6%	7%	10%	13%	18%	27%
Payout ratio	45%	38%	48%	136%	67%						
Dividend per share (gross, RON)	0.0200	0.0270	0.031	0.031	0.0341						
Employees at the end of the period	13,790	13,201	12,347	10,761	7,973	9,224	8,747	8,205	7,973	7,907	7,839
NBR rates	2017	2018	2019	2020	2021	Q1/21	Q2/21	Q3/21	Q4/21	Q1/22	Q2/22
EUR/RON average	4.57	4.65	4.75	4.84	4.92	4.88	4.92	4.93	4.95	4.95	4.95
USD/RON average	4.05	3.94	4.24	4.24	4.16	4.05	4.09	4.18	4.33	4.41	4.64

¹ Specific Upstream taxes in Romania for 2019 amounted to RON 1,227 mn, representing 13.5% of total Upstream hydrocarbon revenues (offshore gas specific taxes account for ~23% of upstream offshore gas revenues), and include royalties (RON 707 mn), supplementary oil and gas taxation (RON 473 mn) and 2% ANRE contribution for gas production activities (RON 47 mn). For 2019, the 2% ANRE contribution for gas supply and electricity production and supply activities was in amount of RON 45 mn. Specific Upstream taxes in Romania for 2020 amounted to RON 860 mn, representing 14.8% of total Upstream hydrocarbon revenues (offshore gas specific taxes account for ~23% of upstream offshore gas revenues), and include royalties (RON 530 mn) and supplementary oil and gas taxation (RON 330 mn). Specific Upstream taxes in Romania for 2021 amounted to RON 1,986 mn, representing 21.9% of total upstream hydrocarbon revenues (offshore gas specific taxes account for ~51% of upstream offshore gas revenues), and include royalties (RON 902 mn) and supplementary oil and gas taxation (RON 1,084 mn). Specific Upstream taxes in Romania for 6m/22 amounted to RON 3,187 mn, representing 36.6% of total Upstream hydrocarbon revenues (offshore gas specific taxes account for ~61% of upstream offshore gas revenues), and include royalties (RON 929 mn) and supplementary oil and gas taxation (RON 2,258 mn).

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Financial calendar 2022

October 28: Q3 2022 results