

# OMV Petrom Q1/23 Trading Update

## April 12, 2023

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 March 31, 2023. The OMV Petrom Group's results for Q1/23 will be published on April 28, 2023. The information contained in this trading update may be subject to change and may differ from the final numbers of the quarterly report.

<b>Economic environment</b>	<b>Q1/22</b>	<b>Q2/22</b>	<b>Q3/22</b>	<b>Q4/22</b>	<b>Q1/23</b>
Average Brent price (USD/bbl)	102.23	113.93	100.84	88.87	81.17
Average Urals price (USD/bbl)	90.20	79.26	73.79	64.41	51.32
Average USD/RON FX-rate	4.411	4.642	4.880	4.832	4.585
Average EUR/RON FX-rate	4.946	4.945	4.914	4.921	4.919

Source: Reuters/Platts, NBR

<b>Exploration and Production</b>	<b>Q1/22</b>	<b>Q2/22</b>	<b>Q3/22</b>	<b>Q4/22</b>	<b>Q1/23</b>
Total hydrocarbon production (kboe/d)	<b>121.3</b>	<b>120.1</b>	<b>117.2</b>	<b>118.0</b>	<b>116.3</b>
thereof crude oil and NGL production (kboe/d)	58.3	57.5	56.3	57.0	56.0
thereof natural gas production (kboe/d)	63.0	62.6	60.9	61.1	60.3
Total hydrocarbon sales volume (kboe/d)	<b>116.5</b>	<b>115.5</b>	<b>112.0</b>	<b>113.2</b>	<b>111.4</b>
thereof crude oil and NGL sales volume (kboe/d) <sup>1</sup>	61.5	60.8	58.5	60.0	59.1
thereof natural gas sales volume (kboe/d)	55.0	54.8	53.5	53.2	52.3
Average realized crude price (USD/bbl) <sup>2</sup>	80.34	101.62	89.14	77.84	70.32

<sup>1</sup> Includes sales of liquids obtained from separation and processing of rich natural gas; rich natural gas production is included under natural gas production above;

<sup>2</sup> Starting Q2/22, the transfer price between the Exploration & Production and Refining & Marketing is based on Brent instead of Urals. Previous figures were not restated.

<b>Refining and Marketing</b>	<b>Q1/22</b>	<b>Q2/22</b>	<b>Q3/22</b>	<b>Q4/22</b>	<b>Q1/23</b>
Indicator refining margin (USD/bbl) <sup>3,4</sup>	18.31	24.44	17.10	18.79	16.61
Refinery utilization rate (%)	98	86	99	99	98
Total refined product sales (mn t)	1.21	1.32	1.51	1.49	1.24

<sup>3</sup> 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.

<sup>4</sup> 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.

<b>Gas and Power</b>	<b>Q1/22</b>	<b>Q2/22</b>	<b>Q3/22</b>	<b>Q4/22</b>	<b>Q1/23</b>
Gas sales volumes to third parties (TWh)	10.66	8.68	6.92	9.56	11.06
Brazi net electrical output (TWh)	0.99	1.12	1.42	1.48	0.97

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