



**General Meeting of Shareholders**  
**OMV Petrom**

**2022 Overview and Focus areas 2023**

Christina Verchere,  
CEO and President of the Executive Board

April 26, 2023



# Agenda

Highlights 2022

Focus areas 2023



# 2022 Romanian environment

GDP <sup>1</sup>	↗	+4.8%
CPI inflation <sup>2</sup>	↗	16.4%
Demand in Romania		
Fuels <sup>3</sup>	↗	+ 2%
Gas <sup>4</sup>	↘	-16%
Power <sup>5</sup>	↘	- 8%

<sup>1</sup> Romanian National Institute of Statistics; <sup>2</sup> end-December 2022 vs. December 2021; <sup>3</sup> Fuels refer only to retail diesel and gasoline; OMV Petrom estimates; <sup>4</sup> According to company estimates; <sup>5</sup> According to preliminary data available from the grid operator



# Market context

101

USD/bbl

Brent price  
(+43%)



16.6

USD/bbl

Refining margin  
(+203%)



574

RON/MWh

BRM day ahead  
avg. price  
(+164%)



1,303

RON/MWh

OPCOM baseload  
price (+138%)





# Financial highlights

10.3

bn RON

Net income  
(+260%)



3.6

bn RON

Investments  
(+26%)



20

bn RON

Contributions to  
state budget  
(+63%)



2.3

bn RON

2022 base dividend  
proposal\*  
(+10%)



\* Subject to approval of the Annual General Meeting of Shareholders on April 26, 2023; a special dividend is also planned to be paid in 2023, with the exact amount to be announced in mid-2023



# Operational performance

E&P production

119 thousand barrels  
per day (-5.6%)\* ↘

Refinery utilization  
rate

95%  
(-2 pp) ↘

Retail volumes

3.0 mn tons  
(+3%) ↗

Gas sales  
to third parties

35.8 TWh  
(-7%) ↘

Net electrical  
output

5.0 TWh  
(+5%) ↗

\*Excluding divestments



# Strategy 2030 in action

- First year of Strategy 2030 in execution
- Dividend: top end of the range at 10% annual increase plus first special dividend ever paid
- Became Neptun Deep operator in August 2022
- Partnership with CE Oltenia for 450 MW of PVs
- 120 EV charging points installed
- 275 new MyAuchan stores by end year
- First batch of SAF produced at Petrobrazi



# Strategy 2030

## 2023 focus areas

### Transition to low and zero carbon

- ▶ **Renewable power:** Continue developing our renewables portfolio
- ▶ **Biofuels:** Progress with 1<sup>st</sup> SAF/HVO plant
- ▶ **Alternative mobility:** Further expand EV charging network
- ▶ **Accessing EU funds**

### Grow regional gas

- ▶ **Neptun:** FID in mid-2023
- ▶ **Bulgaria:** Spud one exploration well in 2023-2024

### Optimize traditional business

- ▶ **Auchan:** Finalize roll-out
- ▶ **Asset utilization:** Continue portfolio optimization; Petrobrazil refinery >85% utilization rate; Petrobrazil and Brazil planned shutdowns

### Sustainable investment proposition

- ▶ **Carbon intensity of our operations:** progress towards reaching -30% by 2030 vs. 2019
- ▶ **Attractive shareholder return:** record-high dividend payment, +10% yoy; special dividend value to be announced mid-2023



Thank you!

