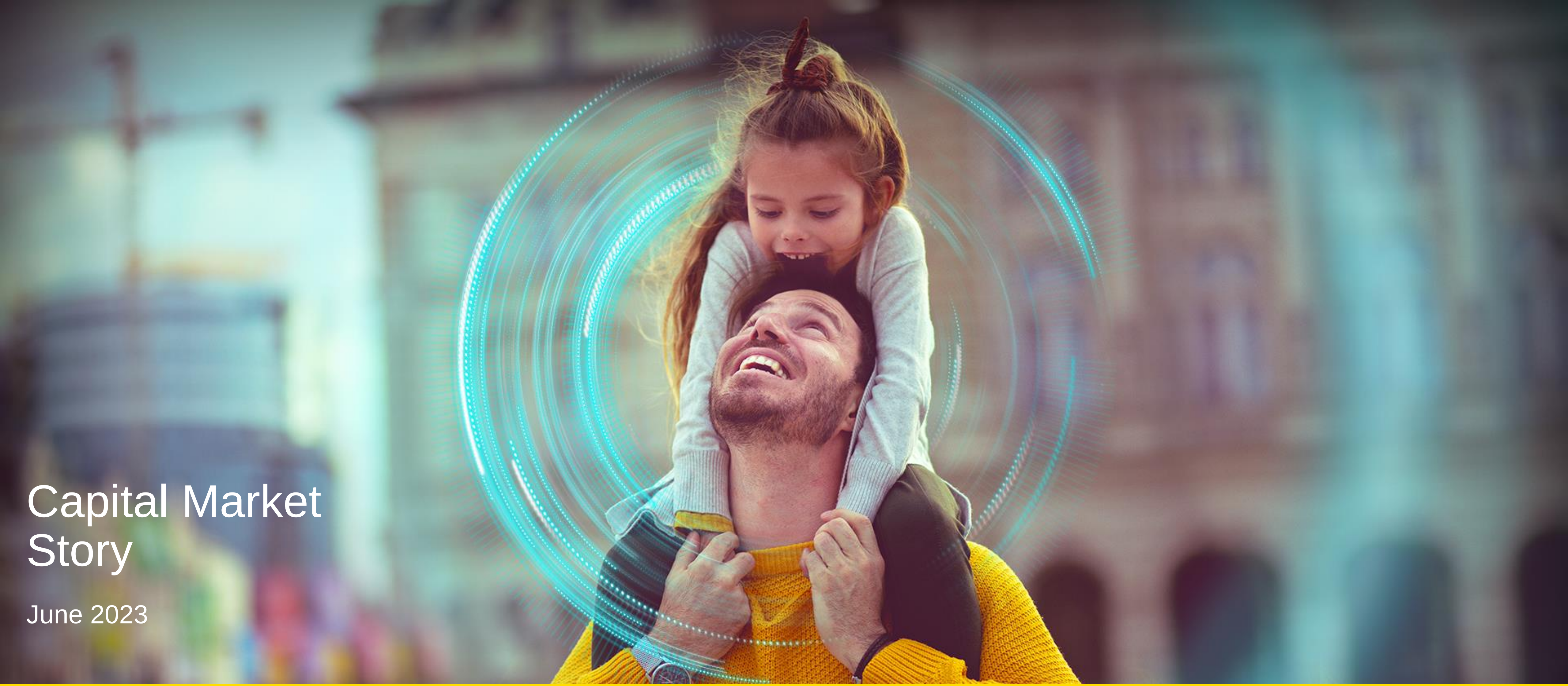

Capital Market Story

June 2023

OMV Petrom
The energy for a better life.

Contents

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 (Q1/23 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.

OMV Petrom

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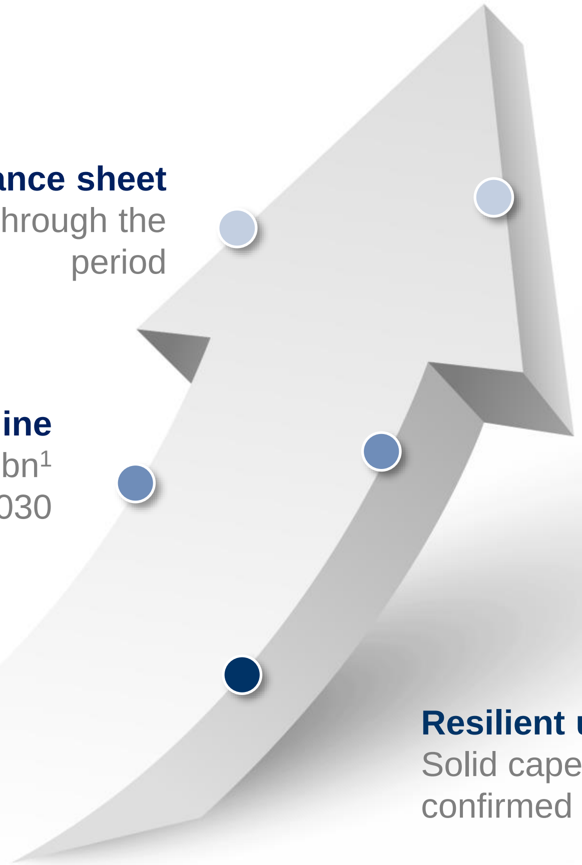
Investment proposition

OMV Petrom
The energy for a better life.

OMV Petrom investment proposition: growth, dividends and sustainability

Strong value creation



Strong balance sheet
Gearing ratio below 20% through the period

Rigorous capital discipline
CAPEX of EUR ~11 bn[1]
ROACE > 12% in 2030

Growing dividends keep up with earnings growth
5-10% p.a. growth in base dividend
Target more than double 2030 Clean CCS EBIT[2]

Reduce carbon footprint
Net zero operations by 2050

Sustainability at the core of our business
Low and zero carbon new business:
~35% of investments by 2030, of which ~EUR 2 bn for new technologies

Resilient under downside price scenario
Solid capex and profit distribution plans confirmed

[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.

OMV Petrom

Committed to highly competitive dividend distribution over the strategic cycle

Dividend increase
p.a. on average

5%-10%

Special dividends

In favorable market environment, at management discretion, provided that our CAPEX plans are funded.

€

Dividends
% of operating cash flow[1]

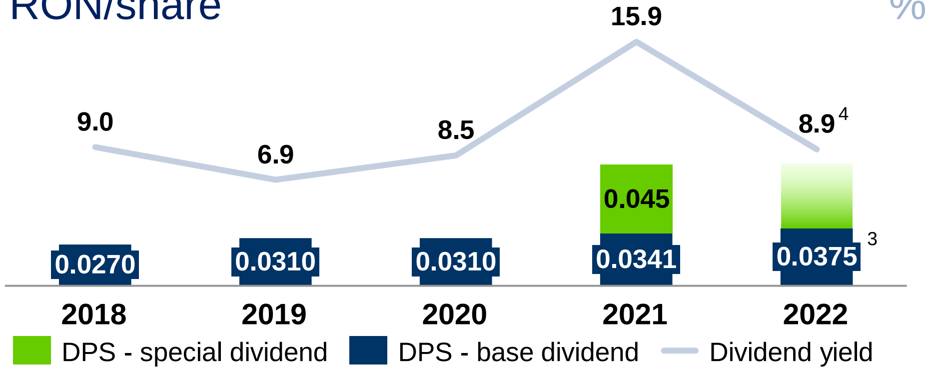
~40%

Dividend policy

Committed to deliver a competitive shareholder return throughout the business cycle, including paying a **progressive dividend**, in line with financial performance and investment needs, considering the long-term financial health of the Company.

DPS
RON/share

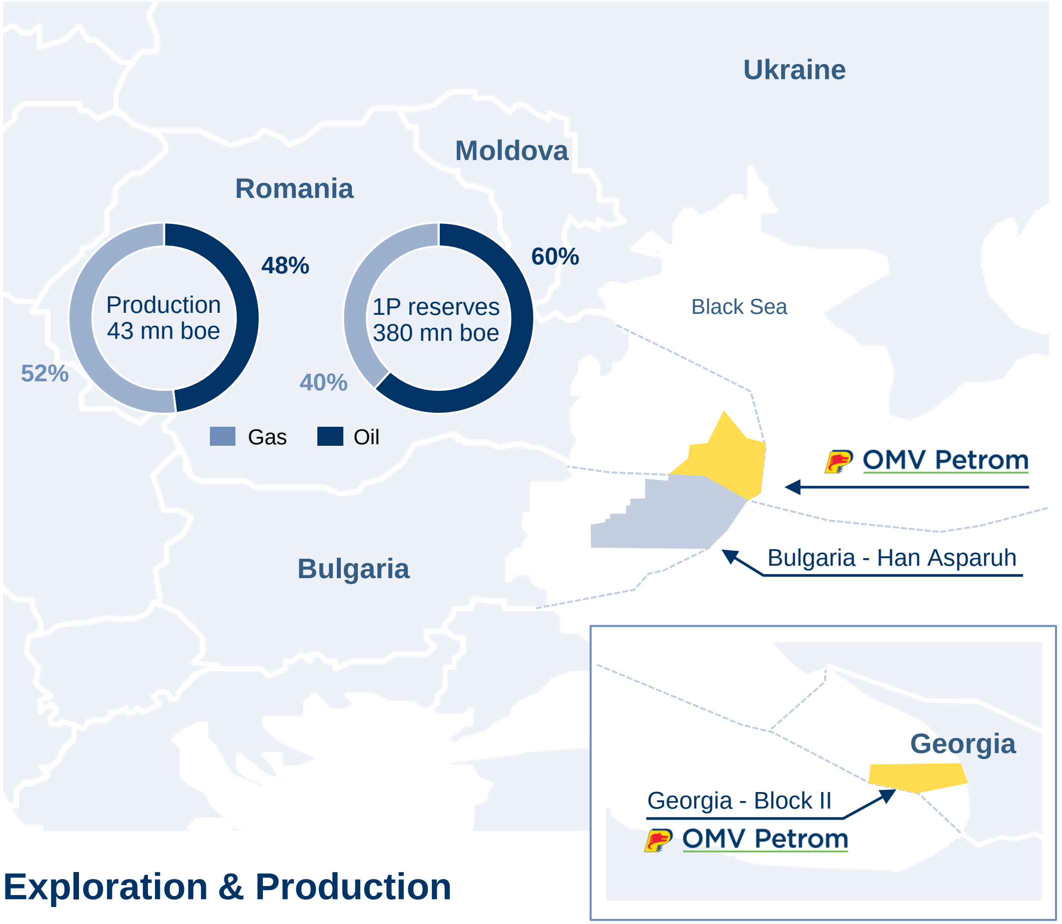
Dividend yield[2]
%



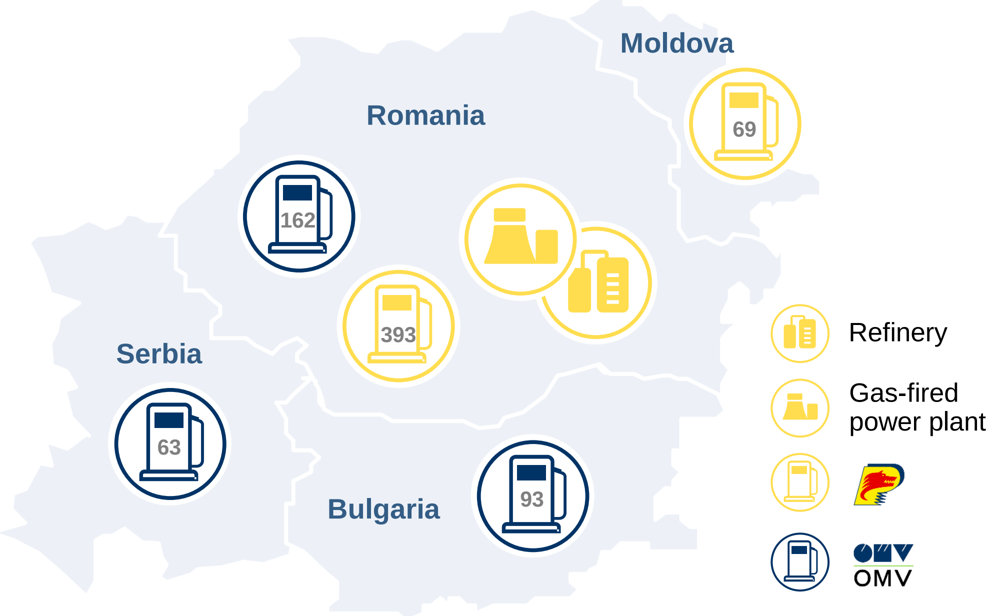
[1] Base case price assumptions (2022-2030): Brent oil: 65-70 USD/bbl and refining margin: 5-6 USD/bbl; weight calculated as total dividends per cumulative operating cash flows for 2022-2030; [2] Calculated based on the closing share price (unadjusted) as of the last trading day of the respective year; [3] Refers to base dividend only; special dividend to be announced mid-2023; [4] Calculated using base dividend only

OMV Petrom

Our business model



Exploration & Production



Refining & Marketing

- Petrobrazi refinery, 4.5 mn t/yr capacity
- 780 filling stations, operated via 2 brands: Petrom and OMV
- 5.5 mn t total refined product sales (thereof 3.0 mn t retail sales)

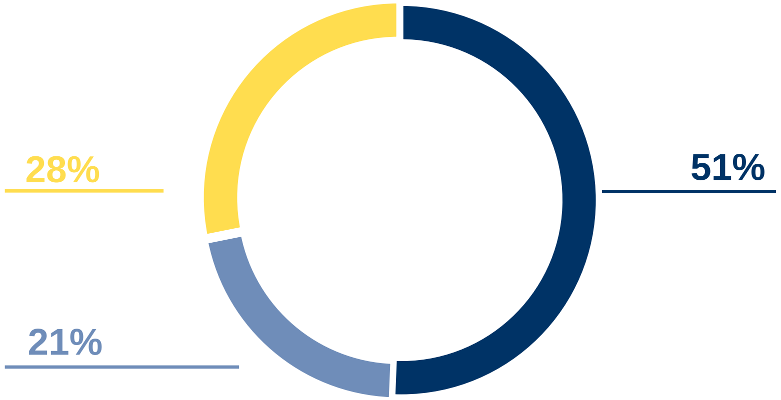
Gas & Power

- Brazi gas-fired power plant (capacity 860 MW); net electrical output: 5.0 TWh
- Gas sales 4.3 bcm (46 TWh)

All data refers to 2022

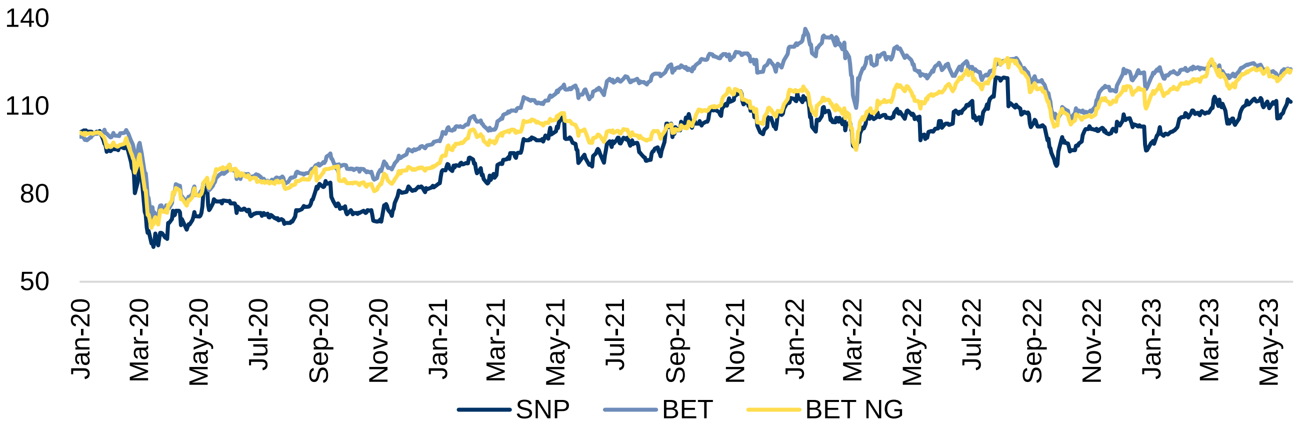
Shareholder structure and capital market environment

OMV Petrom S.A. shareholder structure[1]
%



- **OMV**[2]: Austria's leading integrated international oil and gas company
- **Romanian State**, no special rights attached
- **Others**[3]: 28.15%

Share price performance[4]
Index Jan 2020 = 100



Share information

Bucharest Stock Exchange Symbol	SNP
Ordinary shares	62,311,667,058
London Stock Exchange Symbol	PETB (GDR)
GDRs[5] outstanding as of 31 May 2023	127,544

[1] As of May 31, 2023; [2] Shareholder since December 2004; [3] Premium tier on the Bucharest Stock Exchange and main market on the London Stock Exchange; [4] Rebased quotations on the Bucharest Stock Exchange; unadjusted; [5] 1 GDR = 150 ordinary shares

Strategy 2030:

Transforming for a lower carbon future

OMV Petrom
The energy for a better life.

OMV Petrom: transforming for a lower carbon future

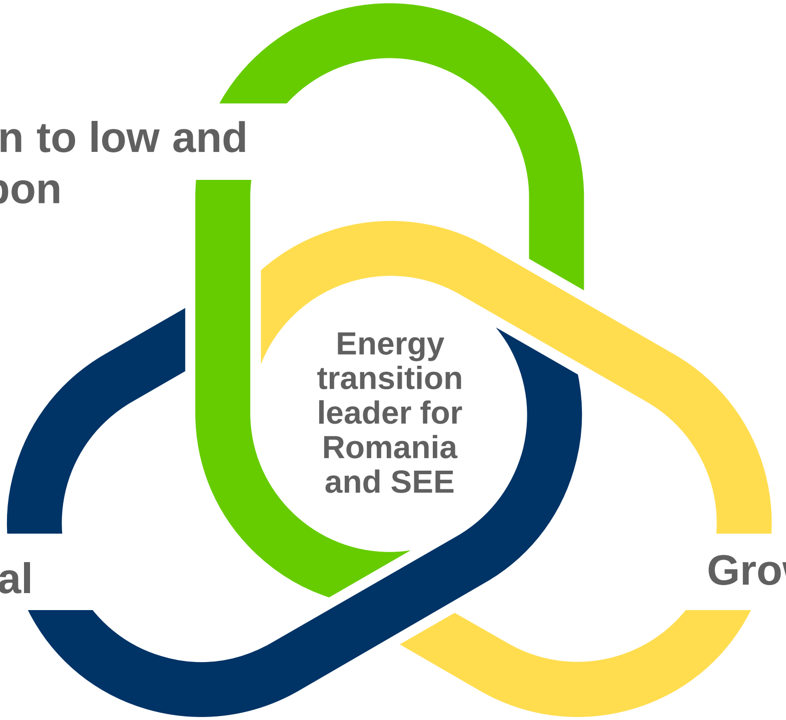
- **We will lead the energy transition in South-East Europe,** capitalizing on emerging market opportunities
- **Romania is among the fastest growing economies in Europe,** driving increasing energy demand
- OMV Petrom is well placed to meet this demand with **lower carbon Black Sea gas** and significant 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

Strong capital discipline & dividend policy

Transition to low and zero carbon



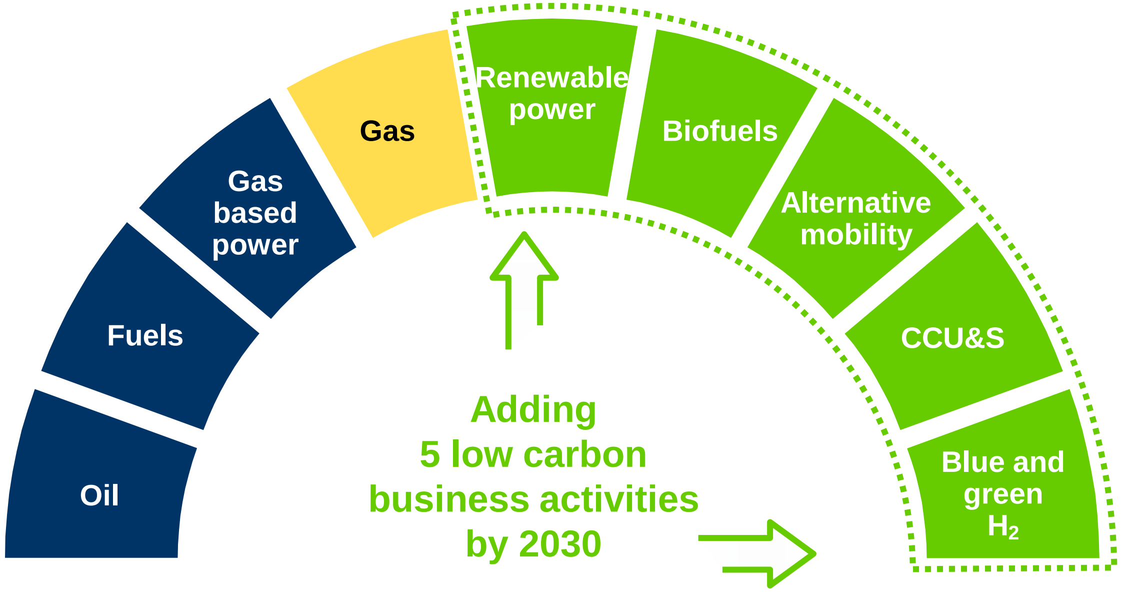
Optimize traditional business

Grow regional gas

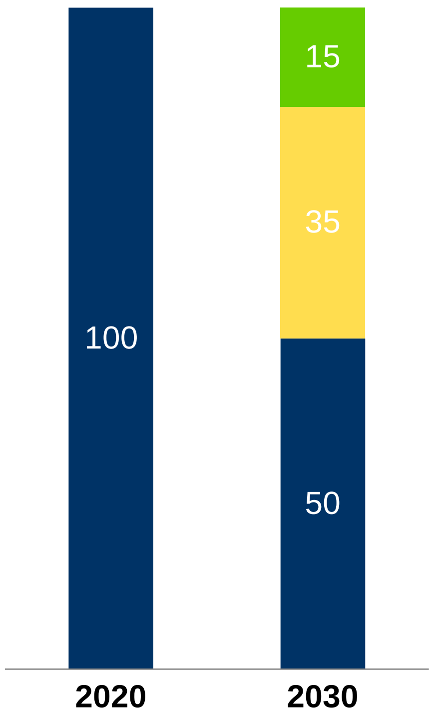
Innovation & Digitalization	People & Communities	Responsible operations

OMV Petrom: Building a diversified, integrated energy transition business

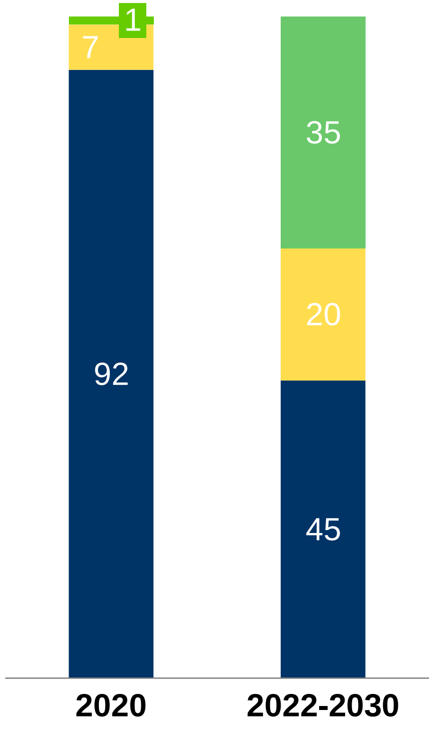
OMV Petrom portfolio 2030



Clean CCS EBIT
%



CAPEX
%



Low and zero carbon   Regional gas   Traditional business

Strategy 2030:

Transforming for a lower carbon future

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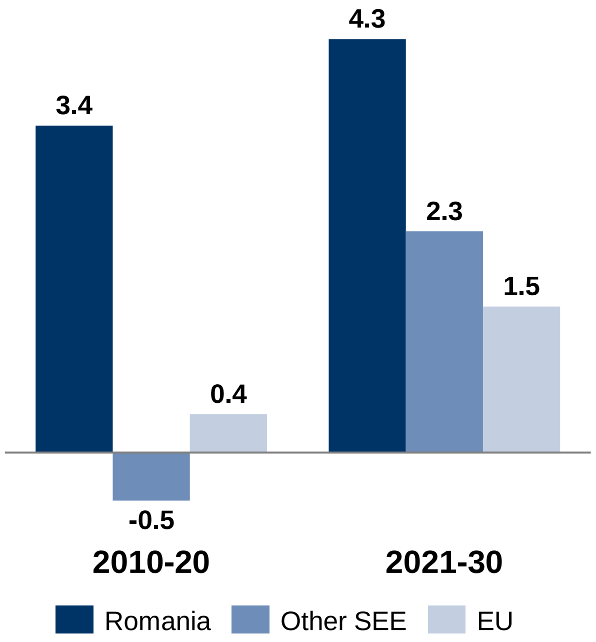
Romania is one of Europe's fastest growing economies, in a rapidly changing energy context

European energy environment is going through significant transformation

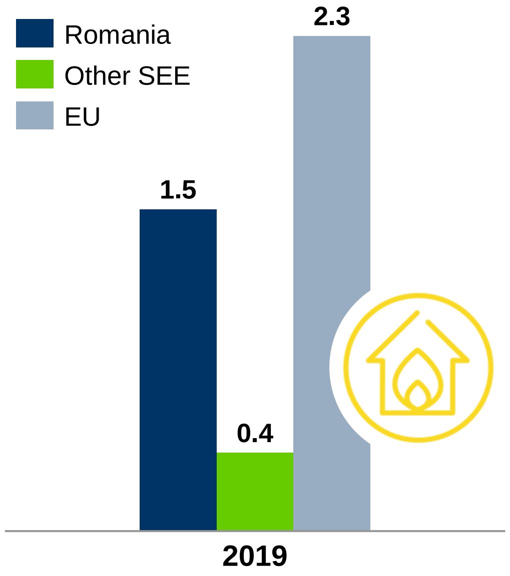
Romanian GDP per capita set to grow[1] CAGR, %



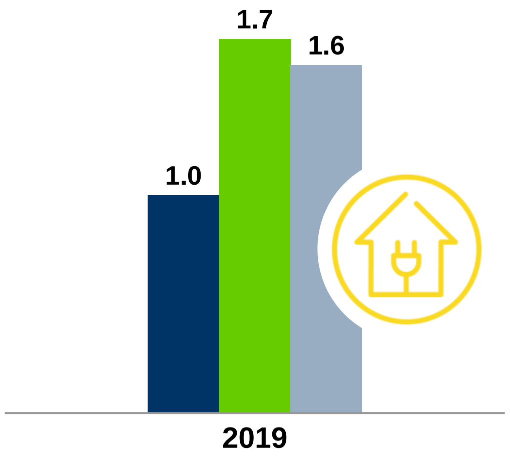
[1] Source: EU Fit for 55 program; Eurostat, the IMF and internal estimates; Other SEE excludes Romania but includes: Bulgaria, Serbia, Cyprus and Greece

Strong growth in energy demand in Romania to 2030

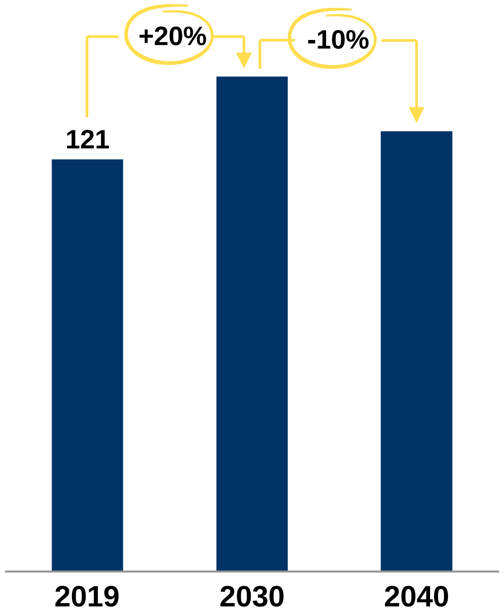
Gas - household consumption[1]
MWh per capita



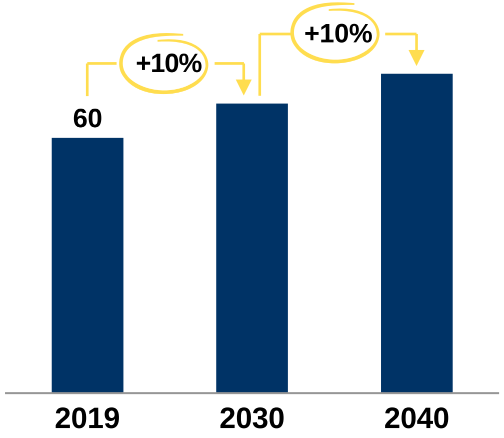
Power - household consumption[1]
MWh per capita



Gas demand Romania[2]
TWh



Power demand Romania[2]
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*

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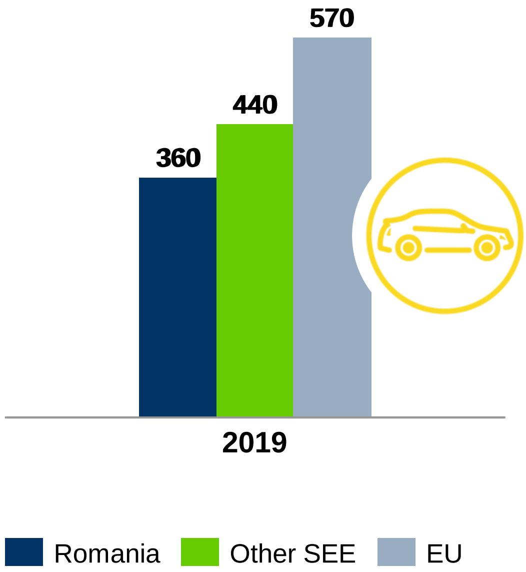
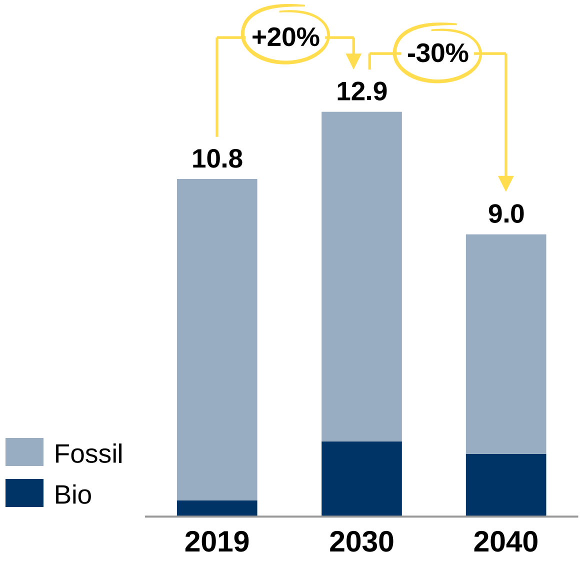
Economic growth and rising living standards drive fuel consumption growth to 2030

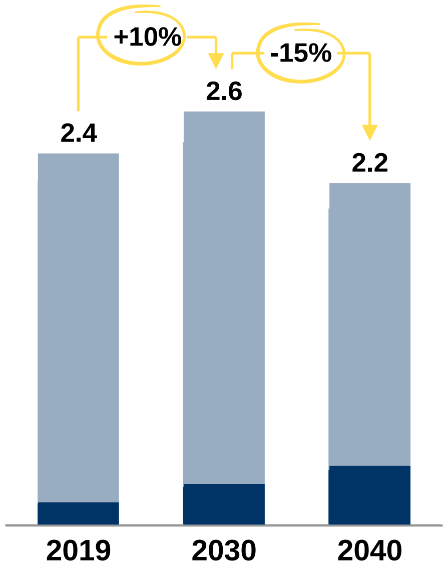
Motorization rate[1]
cars/1000 inhabitants



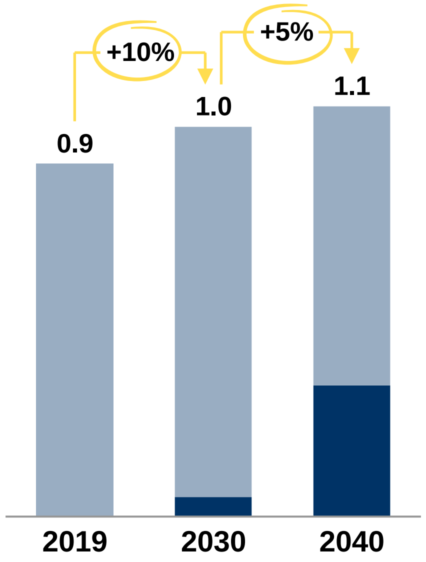
Diesel demand[2,3]
mn t



Gasoline demand[2,3]
mn t



Jet demand[2,3]
mn t



Biofuels content[4]	Diesel		Gasoline		Jet	
	5%	22%	6%	17%	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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Strategy 2030:

Transforming for a lower carbon future

OMV Petrom

The energy for a better life.

Key directions to decarbonization

Decarbonize current operations

Expand lower carbon gas business

Pursue new low and zero carbon business opportunities

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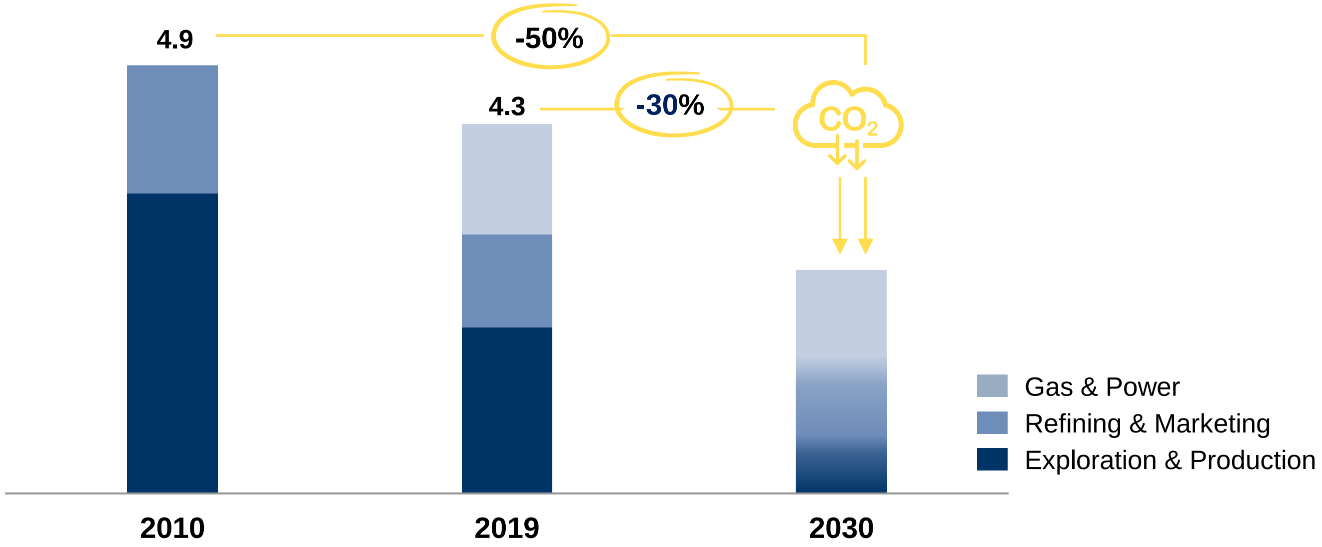
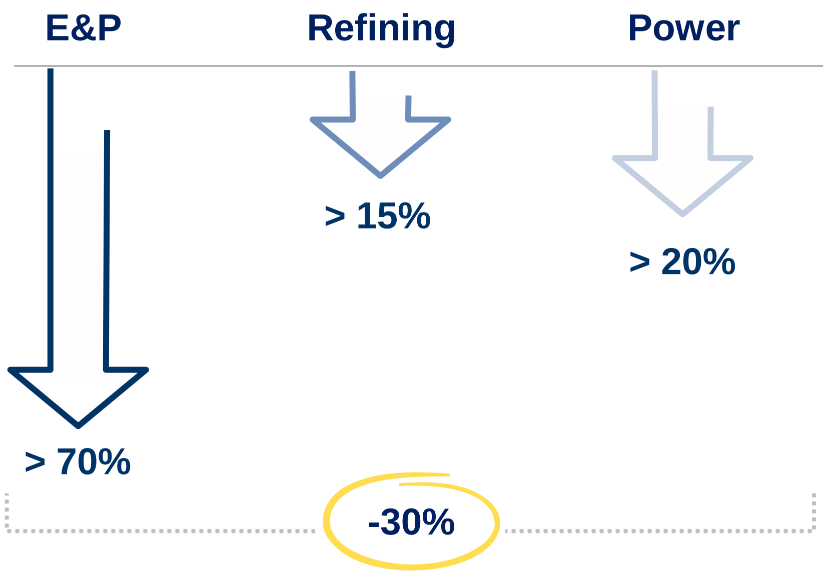
Paving the way to Net Zero operations in 2050

Scope 1 – 2[1] emissions
mn t CO_2 eq



Scope 1 – 2 carbon intensity[2]
reduction %



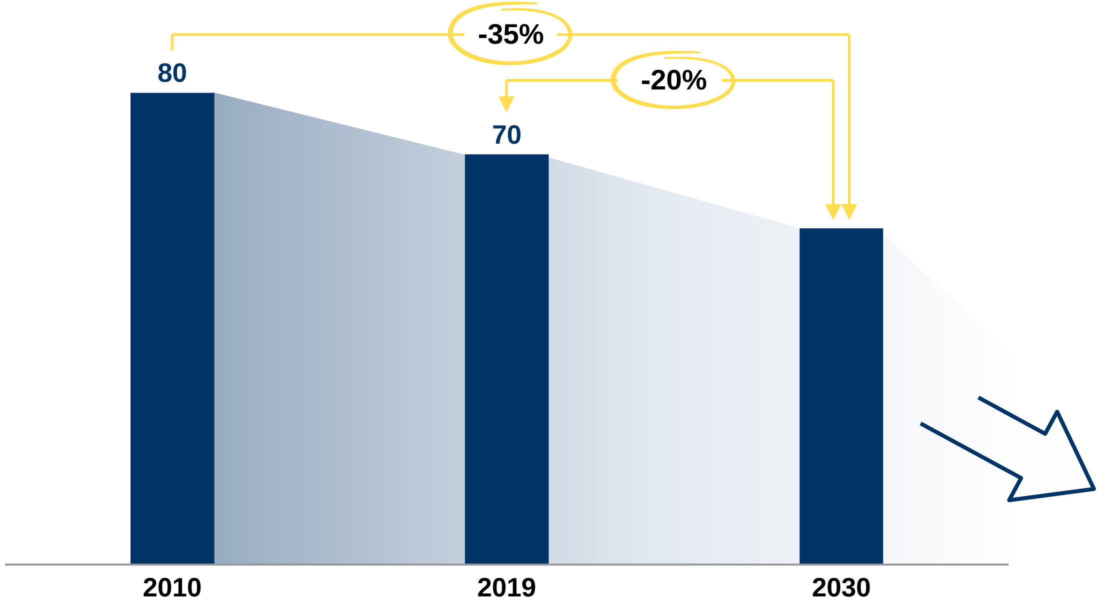
Actions aimed at reducing Scope 1 & 2 by 2030

- **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

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

Scope 1 – 3 Net carbon intensity of energy supply
g CO_2 eq/MJ



- **~20% reduction in Scope 1-3 carbon emissions**[1]
- **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 H_2)**
- **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 Romania[1] ► 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	2022: 0 2025: 0.4 2030: > 1

[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	► Romania: unique combination of straw availability and cost ► Upgrading agricultural residues with potential for carbon-negative ethanol when combined with CCS ► Ethanol[1] expected to grow as a blend in gasoline, optional feed for SAF[2] and green petrochemicals	2022: 0 2023: 50 2030: 150
Sustainable aviation fuel and renewable diesel: SAF/HVO[1]	► Romania: strong agriculture sector and opportunity to upgrade agricultural products waste to high value SAF/HVO[2] ► Flexibility between SAF or HVO ► Best option can be ensured based on aviation fuel/diesel market evolution	2022: 0 2030: 450

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

OMV Petrom

Future mobility: capturing new energy mix opportunities

Electro Mobility

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

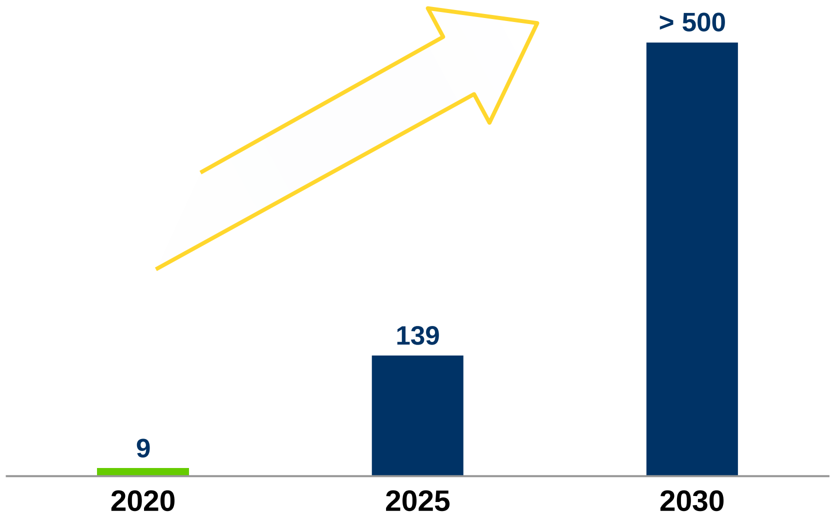
H_2 mobility

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 CO_2 storage potential to be evaluated
- OMV Petrom holds in-depth knowledge of geological structures
- Potential partnering with hard-to-abate industries
- Evaluate CO_2 capture and storage demonstration project
- Test CO_2 capture and utilization technology in Petrobrazi refinery

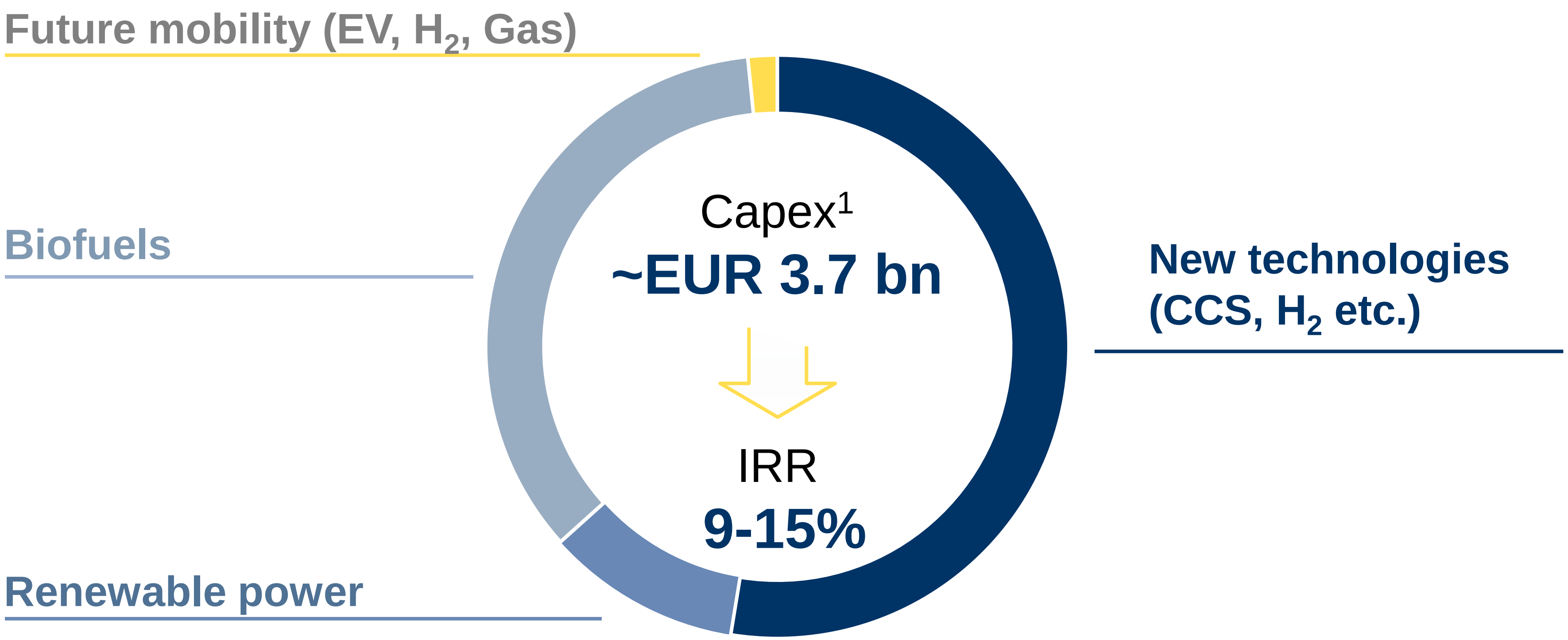
- Romania: gas production and renewable energy availability - opportunity for blue and green H_2 production
- OMV Petrom to become an integrated H_2 player, long term
- H_2 to decarbonize own operations, other industries, used as feedstock and fuel in mobility
- Invest in green and blue H_2 production technologies
- Test new technologies, such as methane pyrolysis

OMV Petrom targets – CCS and H_2

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*

Strategy 2030 execution - Transition to low and zero carbon

	Renewable power	Biofuels	Aromatics	Alternative mobility
2023 – Focus areas	Continue developing our renewables portfolio	Progress with the 1st SAF/HVO plant	Production capacity to increase by 50 kt/y by 2026	Further expand EV charging network
2022 – Execution	Partnership concluded with CEO[1] for 450 MW	First batch of SAF produced at Petrobrazi	FID for new unit at the Petrobrazi refinery	120 EV charging points operational

[1] *Complexul Energetic Oltenia*

Strategy 2030:

Transforming for a lower carbon future

OMV Petrom

The energy for a better life.

Neptun Deep – a growth project for OMV Petrom and Romania

Robust economics to support OMV Petrom's transformation and dividend policy

Delivering on Strategy 2030

Ensure Romania's security of supply

~50% increase in OMV Petrom 2030 EBIT

Gas production will double and account for **~70% of total hydrocarbon volumes**

Romania will become the **EU largest gas producer and a net exporter**

Neptun Deep – a transformational project

Project view: 100% interest

- FID: mid-year **2023**
- First Gas: **2027**
- Production at plateau [1]: **~140** kboe/d
- Production cost [2]: **~3** USD/boe
- Estimated recoverable volumes [3]: **~100** bcm
- Development CAPEX: **3.8 - 4.0** EUR bn
- IRR [4] LoF: **>12%**

Project update as of June 2023

[1] Or ~21 mn cbm/day; [2] Average for the life of field, does not include royalties, supplemental taxes, depreciation etc; [3] Or ~700 mn boe; [4] OMV Petrom's perspective, life of field

Timeline - Our journey to the Development phase

2008
JV with XOM signed

2009
First 3D seismic acquisition campaign

2011-12
First drilling campaign

Domino 1 first discovery

2012-13
Second 3D seismic acquisition campaign

2014-15
Second drilling campaign

Pelican South discovery

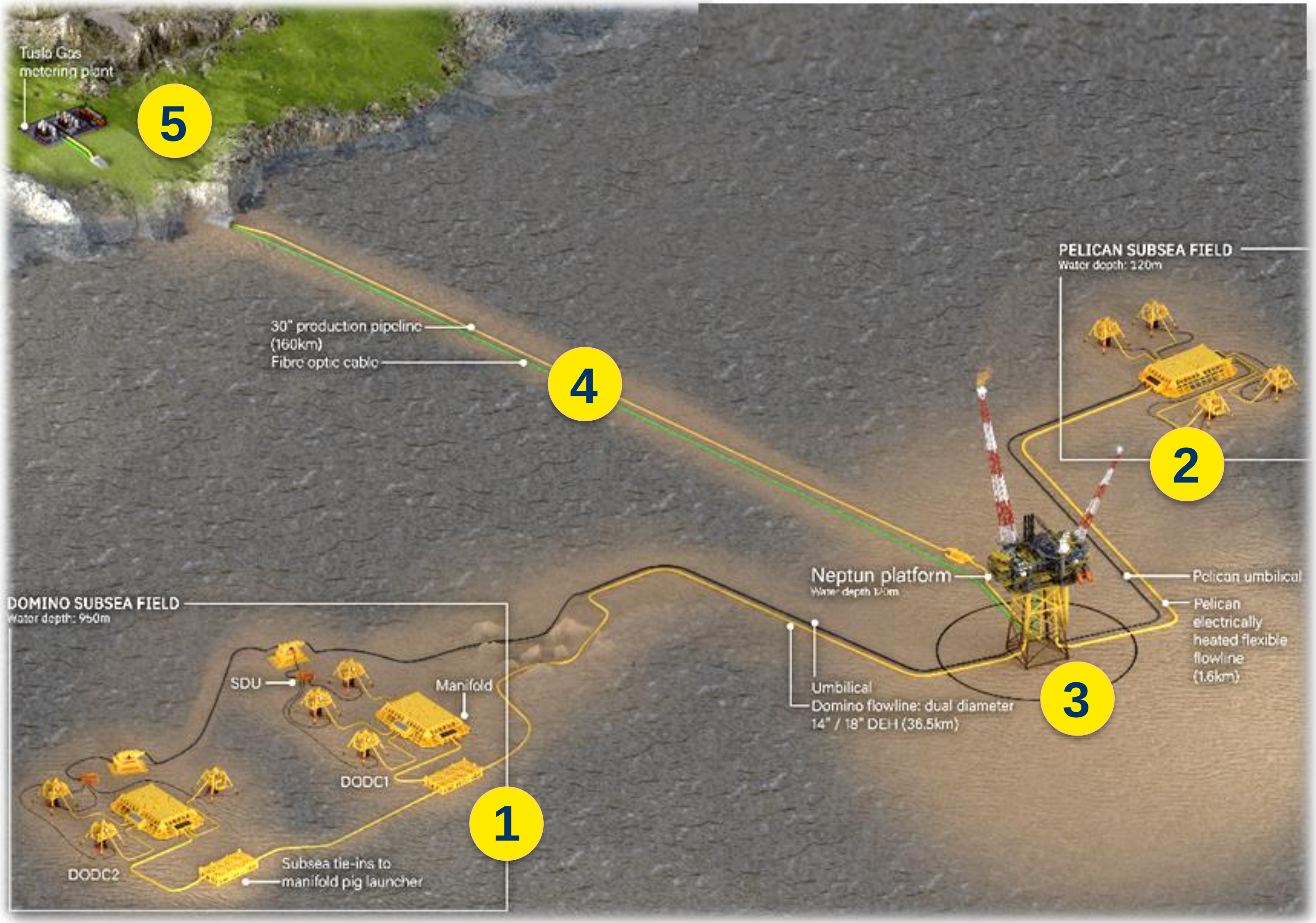
August 2022
OMV Petrom operator with 50%; 50% Romgaz

Q1 2023
Tuzla-Podisor capacity booking signed with Transgaz

Mid-2023
Final Investment Decision

Field Development Plan submission

Development concept to bring novelties in the Romanian Black Sea



- **Zero harm policy**
- **Deploy innovative solutions**

1 **Domino reservoir**
- **~1,000 m water depth**
- Will produce via **two subsea drill centers** from **6 wells**

2 **Pelican South reservoir**
- **~120 m water depth**
- Will produce via **one subsea drill center** from **4 wells**

3 Unmanned shallow water platform

4 Pipeline of 160 km to the metering station

5 Onshore Natural Gas Metering Station

We are leveraging our experience while adding new capabilities

Shallow offshore
- Gas fields operator for more than 4 decades
- Shallow offshore currently at ~25% of total gas production

Deep water mega project management skills
- International capabilities with strong experience in global deep-water projects
- Knowledge transfer from OMV Group

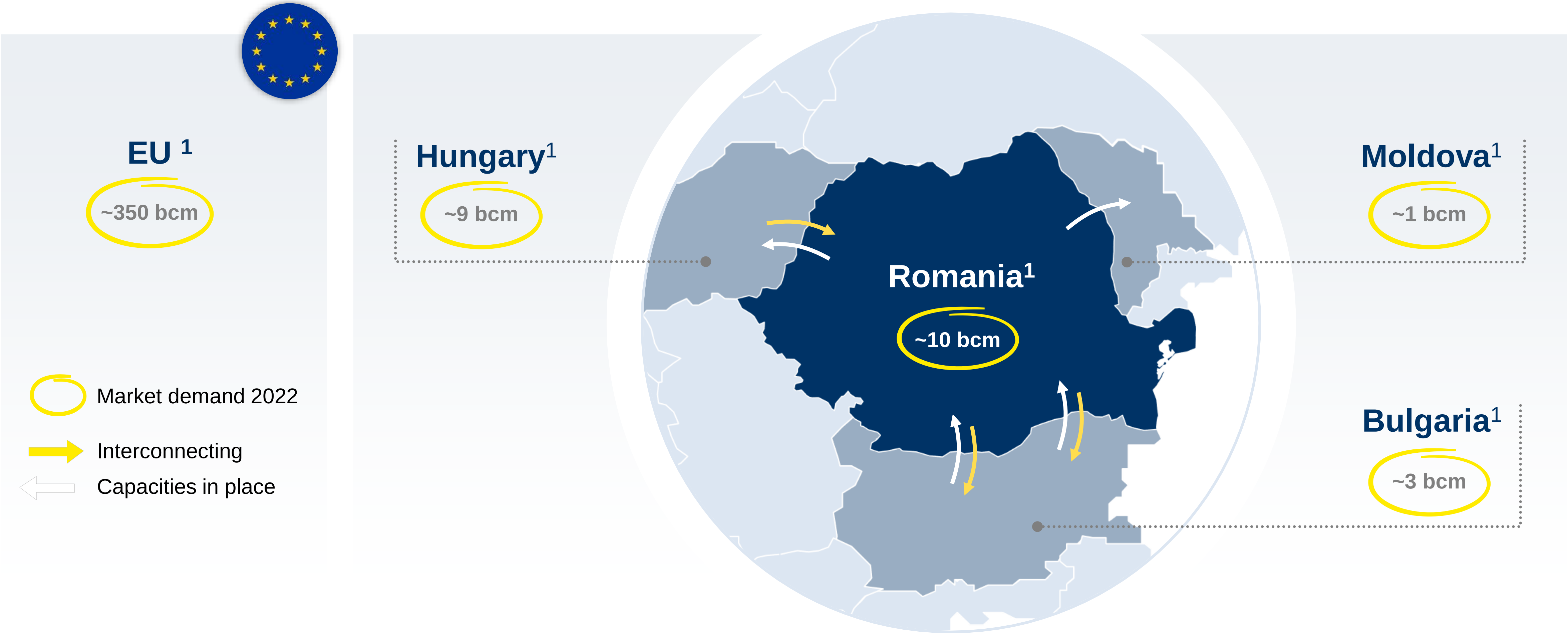
Onshore facilities
- Built and operating Romania’s largest hydrocarbon treatment plants
- Operating ~10,000 km onshore pipelines with high operational uptime

Gas commercial experience
- Experience on the entire gas value chain
- Major Romanian gas supplier in the last two decades
- Important regional player with market access and expertise

Sub-surface
- Unparalleled knowledge of Neptun Deep field
- Partner in 8 deepwater wells drilled

OMV Petrom

Neptun Deep gas to have access to Romania and other potential gas markets



[1] *Net importer*

Neptun Deep, a game-changer for OMV Petrom and Romania

Significantly **boosts our hydrocarbon production** and **shifts gas weight** to 70% from current 50%

Generates **strong growth in profits** to support investments in low and zero carbon business and shareholder returns

Improves carbon competitiveness of our upstream portfolio as it will significantly contribute to the 70% reduction target of the Scope 1-2 carbon intensity [1] also **supporting our Net Zero operations commitment by 2050**

Drives superior value through **integrated gas and power business**

Increases Romania's and region's long-term security of supply while contributing to a **low carbon economy**

Brings **significant benefits for Romania** [2]:

- **~ EUR 20 bn** expected budget revenues
- **~ 9,000** new and maintained jobs
- **~ EUR 40 bn** economic added value

[1] by 2030 vs 2019; [2] based on an independent study ordered by OMV Petrom; direct, indirect and induced effects

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 km^2 3D seismic data processing
- 1 well expected in 2024; 2-3 follow up options

Georgia – Block II
- OMV Petrom (100%)
- Government signed in March 2021
- Status: 3D seismic acquisition remains on hold

Explore other opportunities

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Strategy 2030:

Transforming for a lower carbon future

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The energy for a better life.

Maximize potential of current E&P assets

Value over volume	Strict cost management	Focus on most profitable barrels
Maximize economic recovery: - > 400 workovers p.a. - > 60 wells to be drilled p.a. Advanced technologies to enhance recovery rates by 5-10%[1] 6% decline rate per year, by 2025, excluding divestment[2]	Enhance competitiveness through cost optimization Streamline footprint and reduce complexity Modernize and automate > 95% of facilities and wells[3]	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; updated in February 2023, revised from 3%; [3] By 2030

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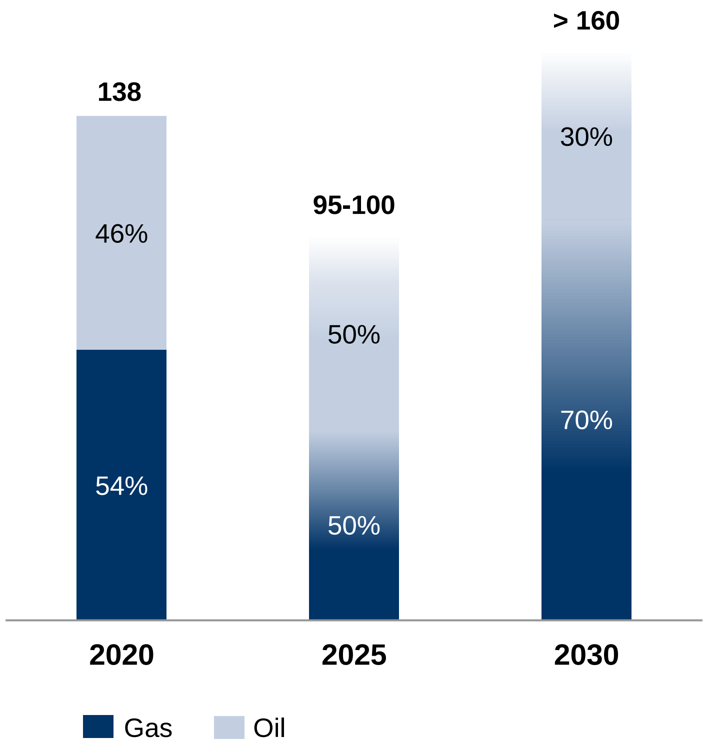
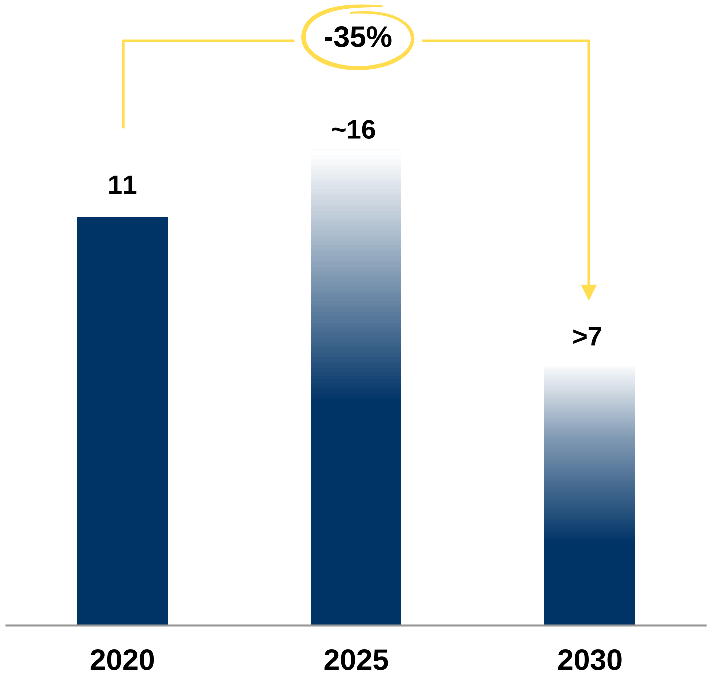
Transforming while delivering strong cash flows

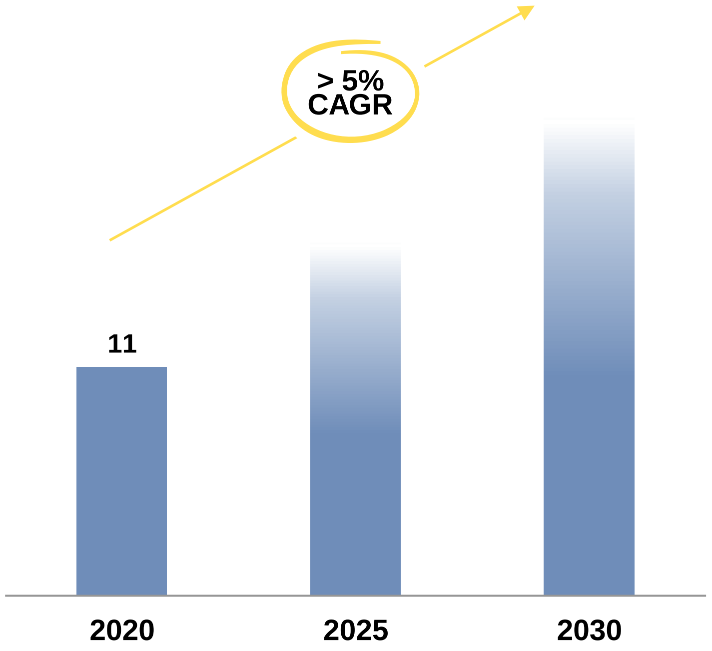
Hydrocarbon production
kboe/d



Production cost
USD/boe



Operating cash flow
USD/boe



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Petrobrazi to capture demand growth

Refinery utilization[1] %	> 95 Annual average 2022-2030
Expand aromatics kt/year	+50 2026
Black liquid products yield[2]	-50% 2030 vs 2020
Bottom of the barrel upgrade[3] 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

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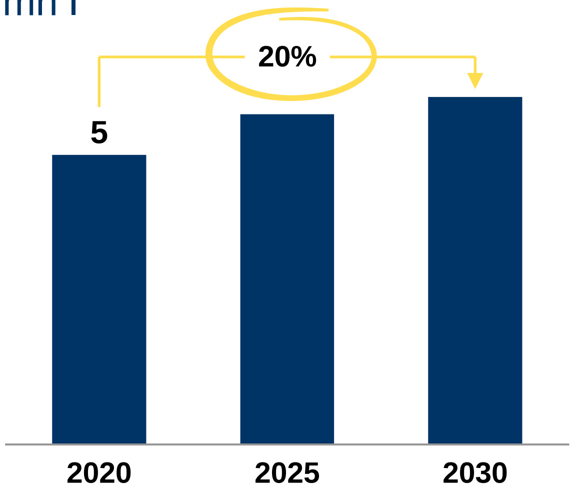
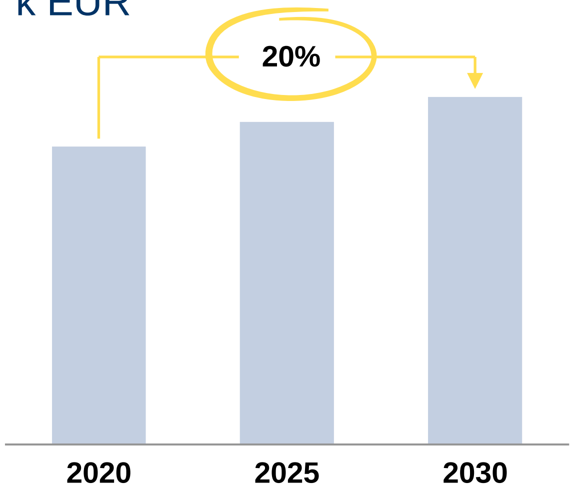
Dual brand strategy to drive new value

Customer focus

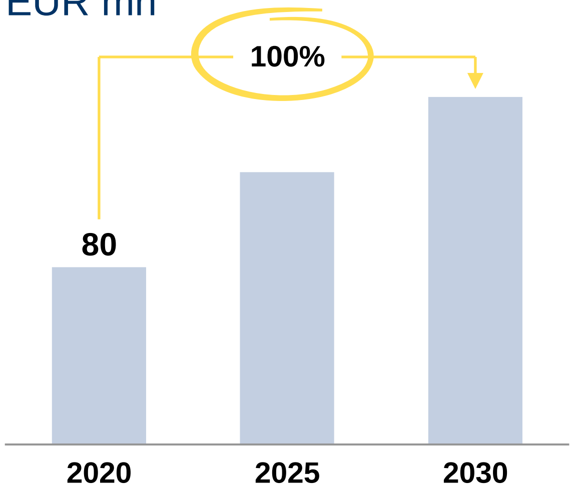
Throughput per filling station[1]
mn l



Profitability per filling station[2]
k EUR



Non-fuel business margin[2]
EUR mn



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

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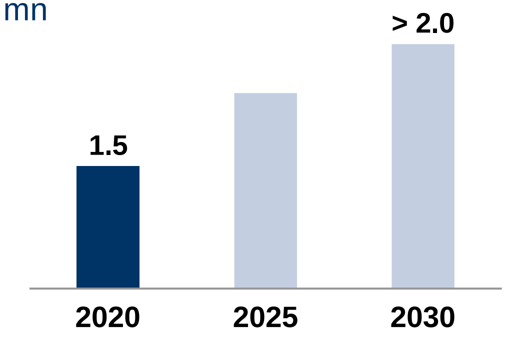
Mobility services of the future

#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

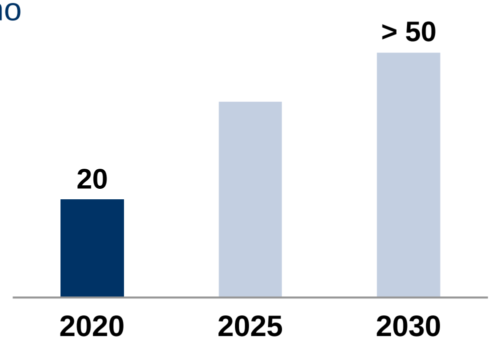
Customers / day[1]
mn



#Mobility and service hub

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

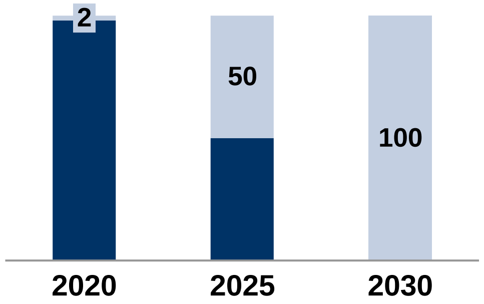
Services in our filling stations
no



#Digitally enabled smart mobility

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

Share of the network with fast payment[2]
%



[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

Strategy 2030 execution - Optimize traditional business

	MyAuchan	Asset utilization	G&P operations
2023 (Focus areas)	Finalize roll-out in 400 Petrom-branded stations	Continue portfolio optimization; Petrobrazi refinery >85% utilization rate; Brazi planned shutdown	Intensified regional operations
2022 (Execution)	275 new stores opened by end-2022	Increased drilling; Petrobrazi refinery: 95% utilization rate; Brazi – highest ever annual utilization of the power plant	Diversified supply sources

Strategy 2030:

Transforming for a lower carbon future

OMV Petrom
The energy for a better life.

Our strategy is enabled by a resilient financial frame

Rigorous capital discipline

- CAPEX[1] 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 2030[2]
- ROACE > 12% by 2030

Attractive returns to shareholders

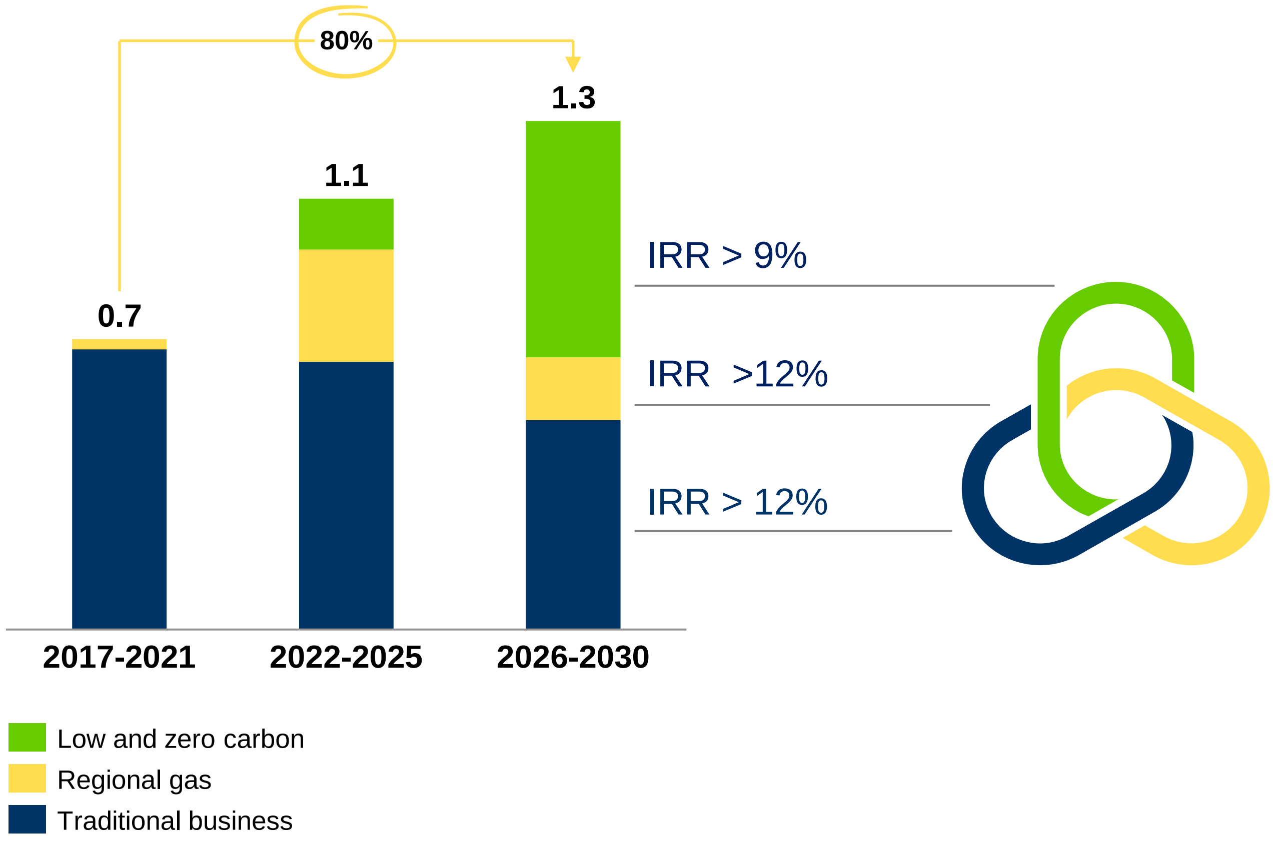
- 5%-10% p.a. dividend growth
- Dividends[1] ~40% Operating Cash Flow
- Gearing ratio[3] < 20%

Financial Frame

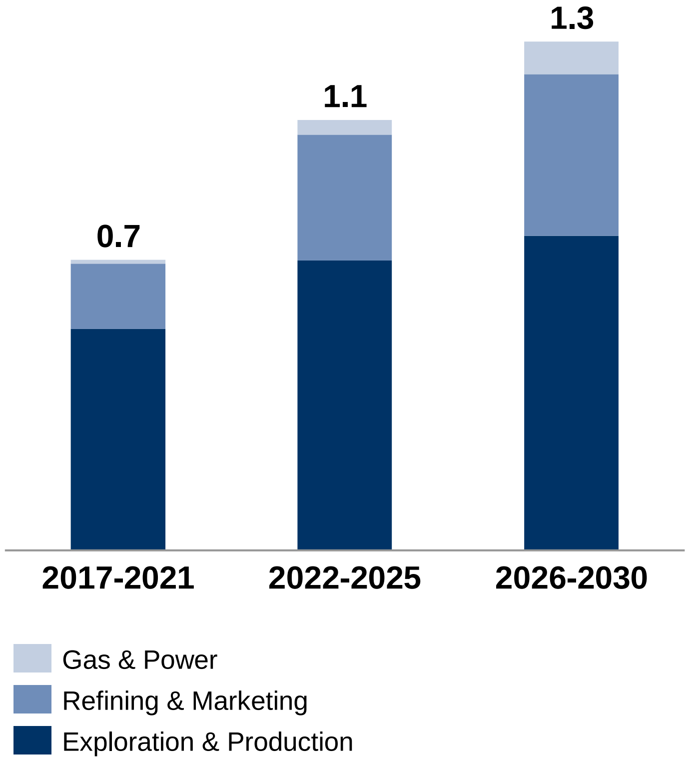
[1] CAPEX and dividends are for 2022-2030 cumulated; [2] Vs 2020. Base case price assumptions (2022 – 2030): Brent oil 65-70 USD/bbl and refining margin: 5-6 USD/bbl; [3] Single year rate

Rigorous capital discipline underpins strategic directions

Average annual CAPEX per strategic pillar
EUR bn

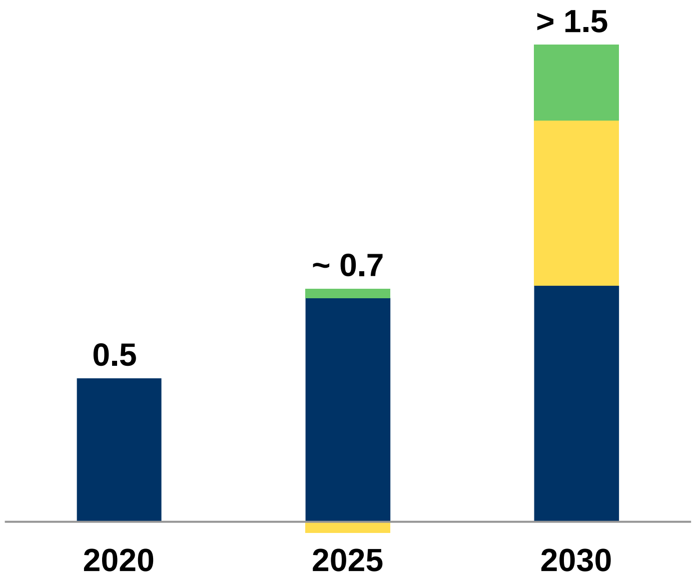


CAPEX breakdown per business segment
EUR bn



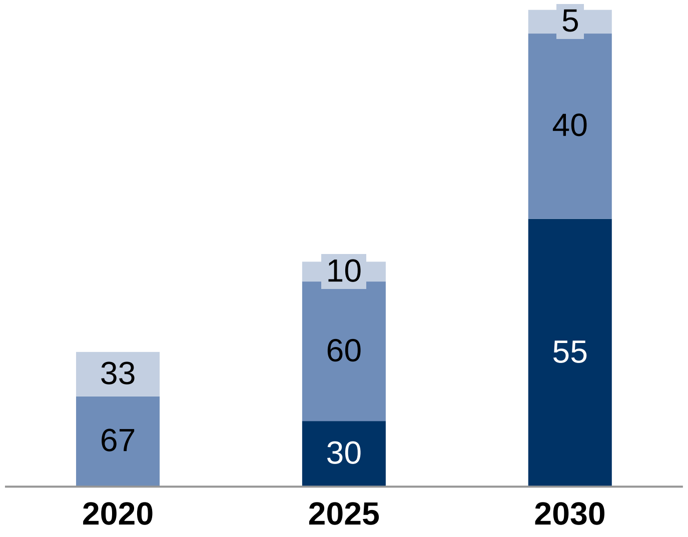
Strong financial performance across the entire business

Clean CCS EBIT per strategic pillar[1]
EUR bn



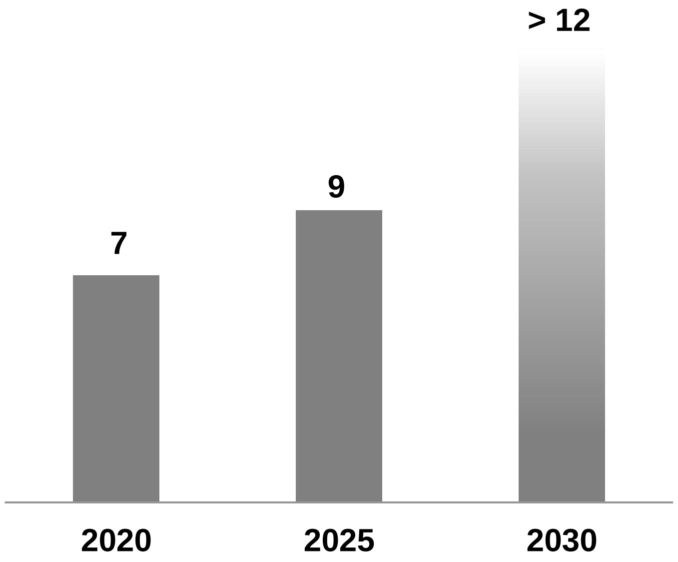
- Low and zero carbon
- Regional gas
- Traditional business

Clean CCS EBIT per business segment[1]
%



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

Clean CCS ROACE
%



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

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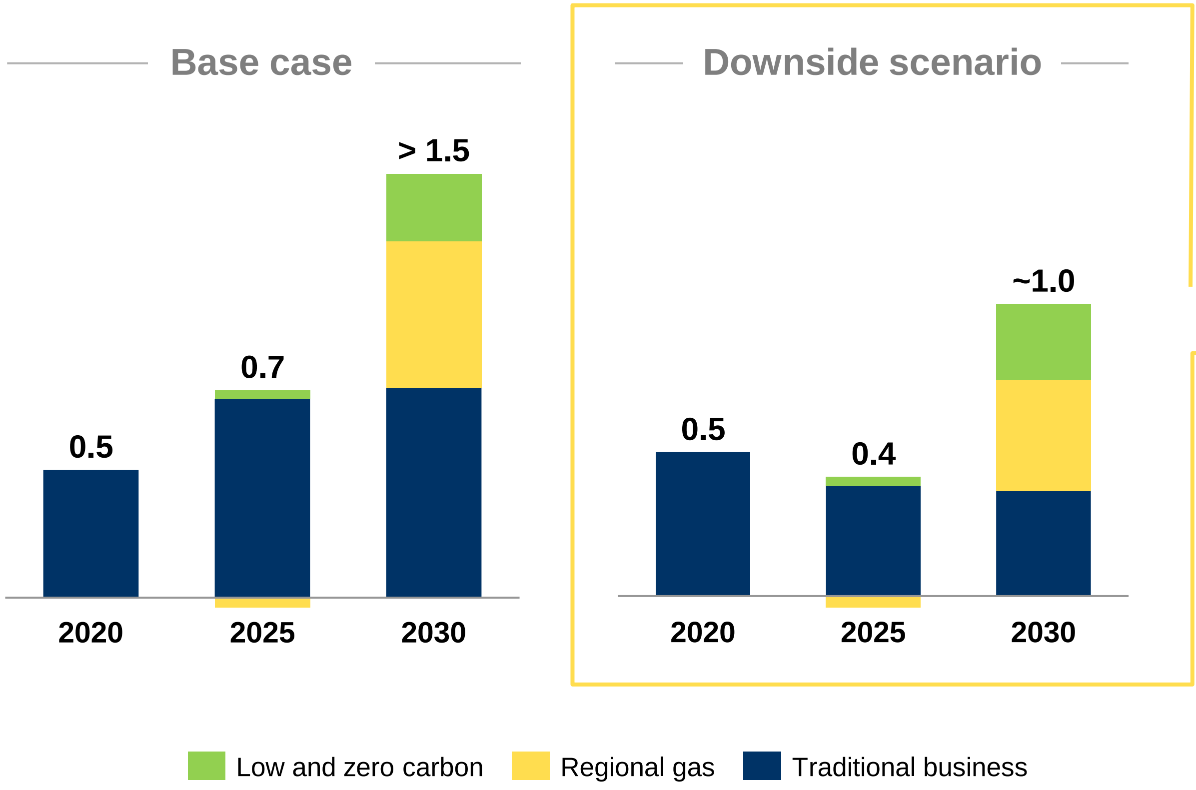
Resilience under downside-price scenario[1]

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

Sustainable long-term value

- ~35% CAPEX for low & zero carbon
- Clean CCS EBIT more than double by 2030

Delivering sustainable shareholder value

Attractive shareholder returns

- 5% - 10% p.a. growth in base dividend
- Potential special dividends[1]

[1] *A special dividend of RON 0.045/share was paid starting Sept 2, 2022; special dividend to be announced mid-2023*

Strategy 2030 price assumptions

Base case prices	2022 - 2030
Brent oil USD/bbl	65 – 70
Indicator refining margin USD/bbl	5 – 6
CO_2 EUR/tCO_2	55 – 100
Electricity price EUR/MWh	70 – 90

Downside-price scenario	2022 - 2030
Brent oil USD/bbl	~50
Indicator refining margin USD/bbl	3 – 4
CO_2 EUR/tCO_2	60 – 110
Electricity price EUR/MWh	65 – 80

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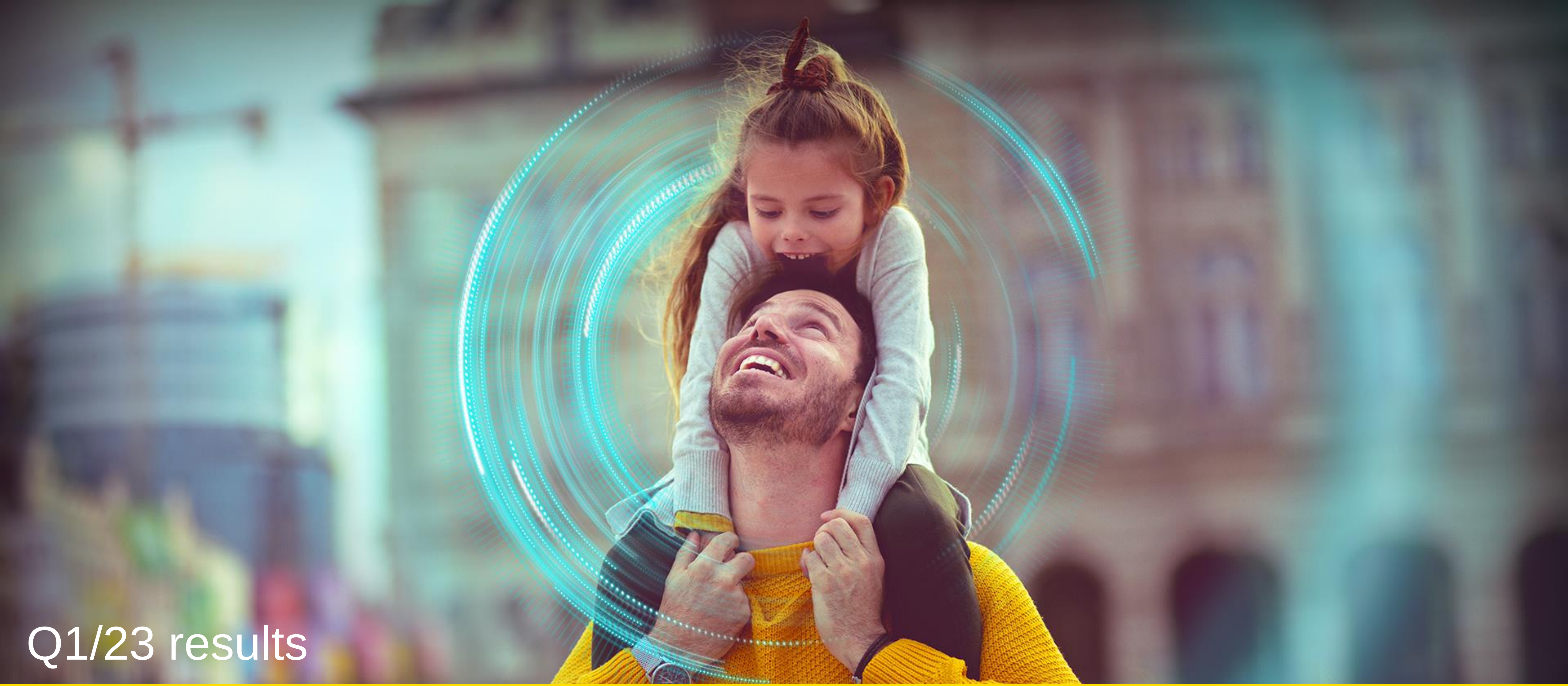

Q1/23 results

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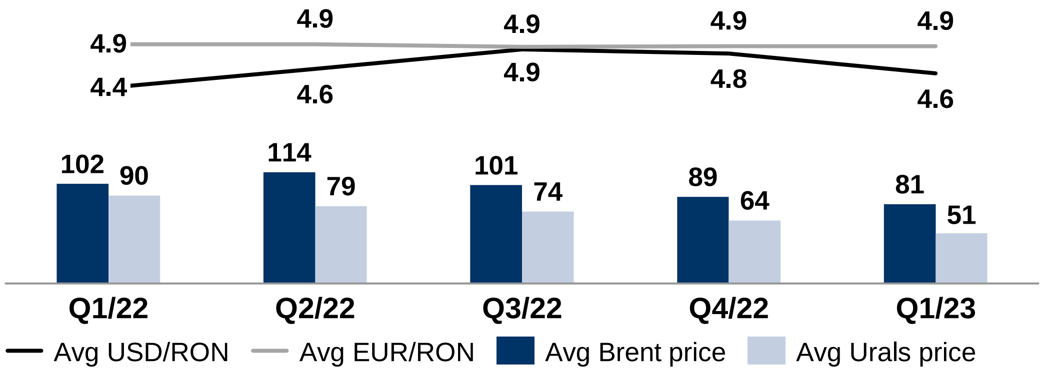
The energy for a better life.

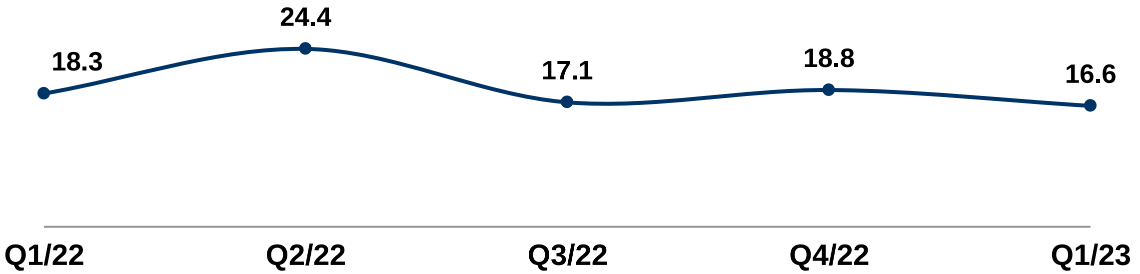
Volatile yet lower commodity prices

Oil prices
USD/bbl

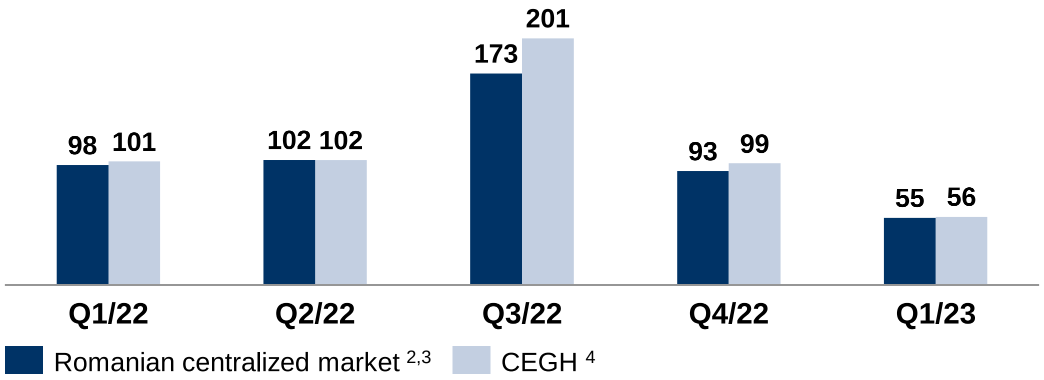
FX
RON/USD, RON/EUR



OMV Petrom indicator refining margin[1]
USD/bbl

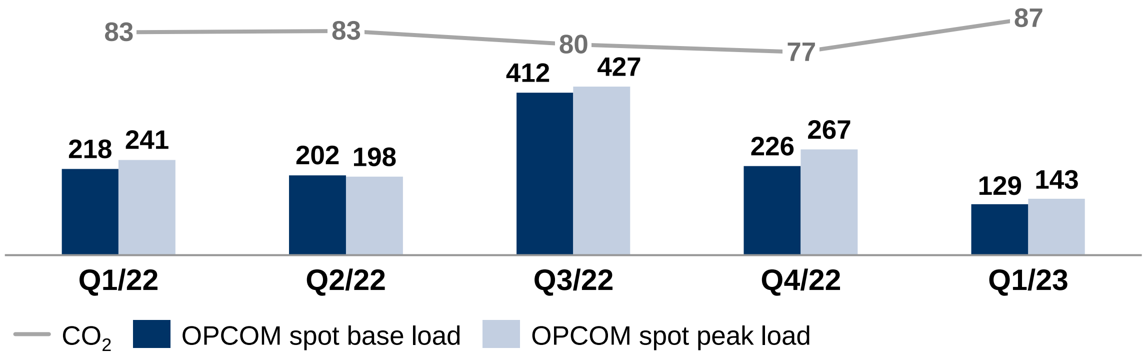


Gas prices[2]
EUR/MWh



Power prices in Romania[2]
EUR/MWh

CO_2 prices
EUR/t



[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

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Romanian environment: negative demand evolution

GDP
Growth expected

	4.8%	2.8%	2.4%	3.7%
	2022[1]	Q1/23[1]	2023e[2]	2024e[2]

Inflation (CPI)
On a downward trend

	10.6%	7.1%	4.2%
	May 23/May 22[1]	2023e[3]	2024e[3]

Romania maintained at investment grade by major rating agencies[4]

Demand	Q1/23 yoy	2022 yoy
Fuels[5]	-3%	+2%
Gas[6]	-13%	-16%
Power[7]	-10%	-8%

[1] Romanian National Institute of Statistics (seasonally adjusted); [2] IMF, April 2023; [3] National Bank of Romania (May 2023 report); [4] Fitch (March 2023), Moody's, S&P (October 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

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High regulatory interventions

Regulations in place

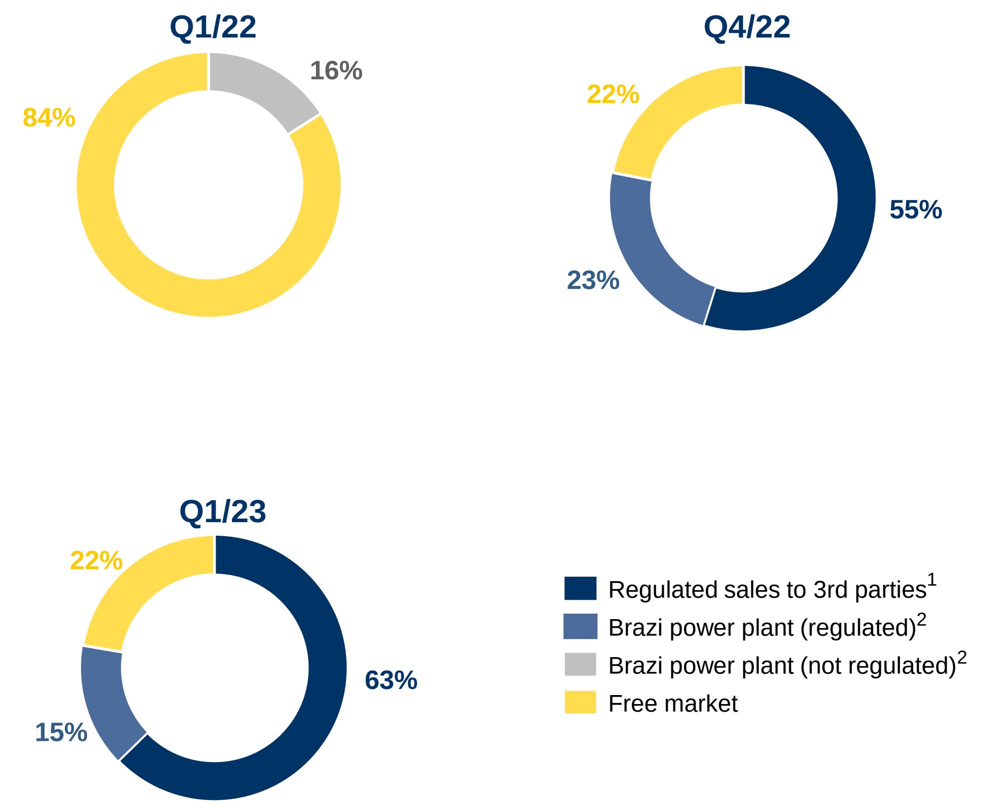
Gas and power market:

- **Law 357/2022:** approving GEO 119/2022; applicable until March 2025
- **GEO 153/2022:** obligation to sell a significant part of the electricity produced at a fixed price; applicability January 2023 – March 2025

EU solidarity tax - GEO 186/2022

- Implements in Romanian legislation the solidarity contribution for fossil fuel companies provided by the EU Regulation 1854 2022
- Related law sent back to Parliament for review

Increasingly regulated gas sales portfolio



[1] *Includes sales quantities subject to GEO 27/2022 and GEO 119/2022 (households, heat producers for households, cost plus, trading, supplier of last resort);* [2] *Brazi power plant is subject to GEO 119/2022 starting September 2022*

Key messages Q1/23

Strong financial performance

Clean CCS Operating result
RON 2.1 bn
-7% yoy

Operating Cash Flow
RON 4.7 bn
+77% yoy

Clean CCS ROACE
37.3%
+19pp yoy

Good operational performance

- Contribution from drilling and workover partly offset natural decline
- Refinery utilization: 98%
- Refined products sales: +2% yoy
- Gas sales volume: +3% yoy
- Broadly similar net electrical output; increased revenues from balancing and ancillary services

Strategic focus

- Neptun Deep:
  - transport contract signed with Transgaz
  - FID estimated mid-2023[1]
- Renewable power: good progress on PV projects
- Energy transition EU funding: green hydrogen, e-mobility
- MyAuchan: roll-out accelerated, reached 316 stores

HSSE

TRIR[2]: 0.43

GHG intensity[3]: -11%

[1] Assuming all prerequisites are in place; [2] Total Recordable Injury Rate, April 2022-March 2023; [3] Greenhouse gases intensity 2022 vs. 2019

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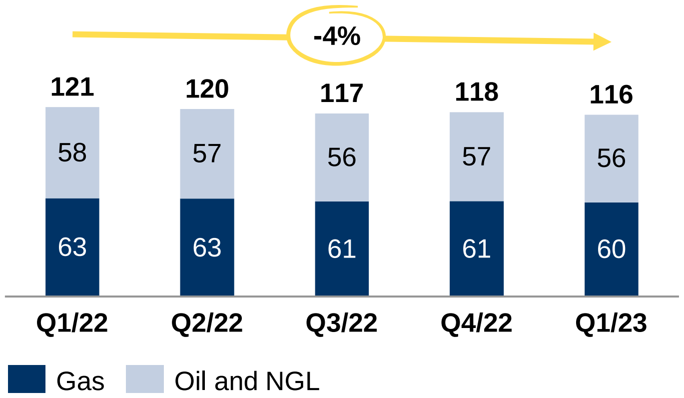
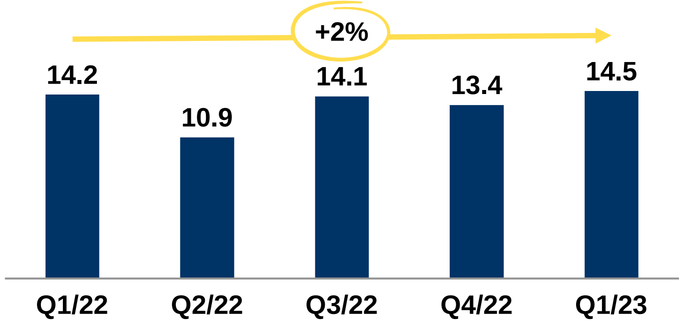
Good operational performance in the context of lower market demand

Exploration and Production

Hydrocarbon production
kboe/d

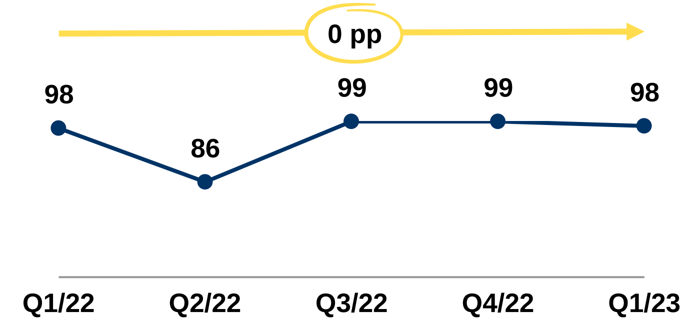


Production cost
USD/boe

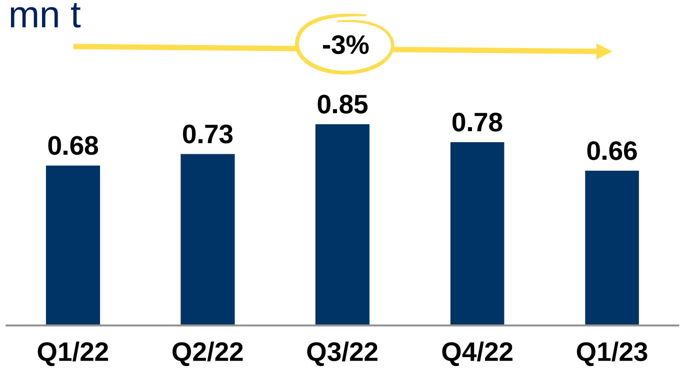


Refining and Marketing

Refinery utilization rate
%

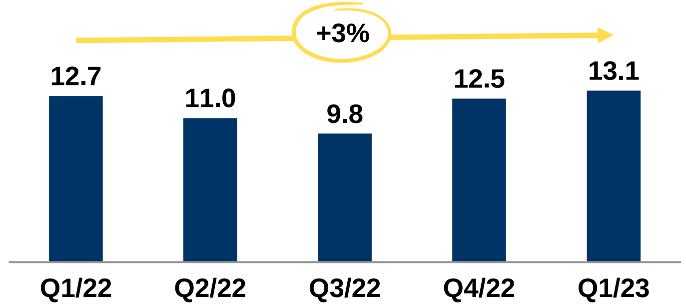


Retail sales volumes
mn t

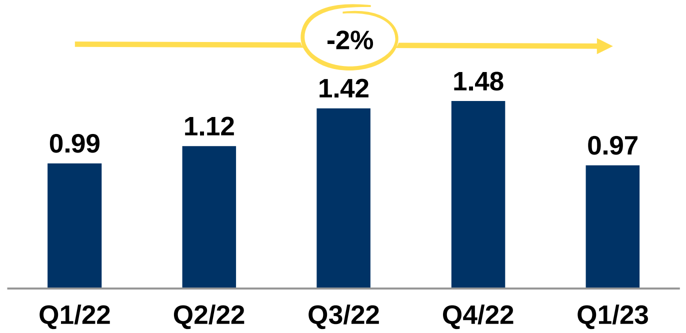


Gas and Power

Gas sales volumes
TWh

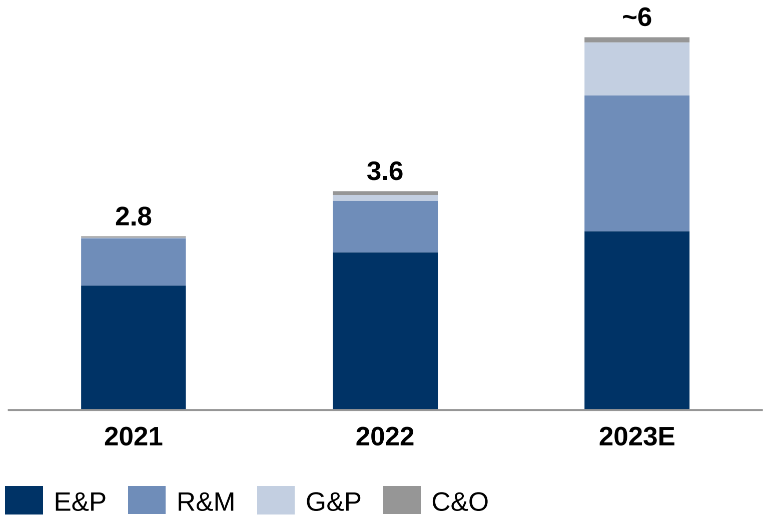


Brazi net electrical output
TWh



Increasing CAPEX

Group CAPEX[1]
RON bn



Q1/23

- **RON 1.0 bn:**
  - 8 new wells and sidetracks; ~130 workovers
  - Coke drums replacement
  - Preparations for major turnaround in Petrobrazi refinery
  - New aromatic unit
  - Planned shutdown for Brazi power plant

2023E

- **RON ~6.0 bn:**
  - Wells and sidetracks: ~55; ~450 workovers
  - Neptun Deep project
  - Planned major turnaround in Petrobrazi refinery
  - New aromatic unit
  - Advanced ethanol and SAF/HVO in Petrobrazi
  - Planned shutdown for Brazi power plant
  - Additional new renewable power projects

[1] *CAPEX including E&A*

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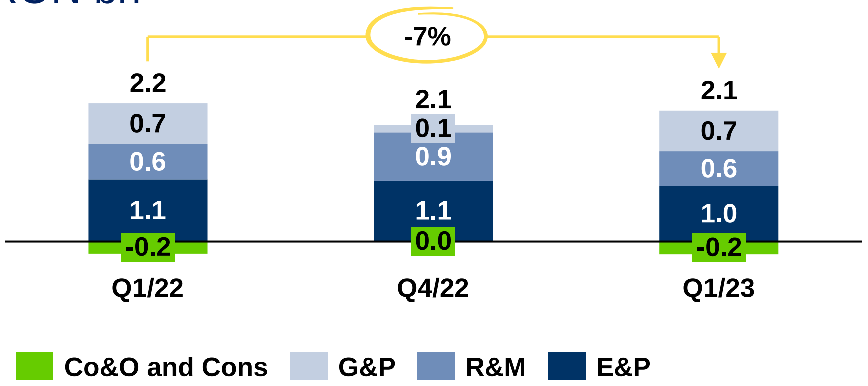
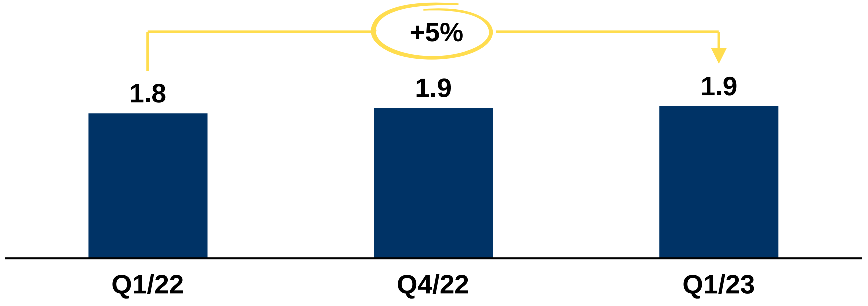
Income Statement: resilient results

Clean CCS Operating Result
RON bn



- **Q1/23 Clean CCS Operating Result reflects**:
  - Lower commodity prices and refining margin
  - Higher sales volumes of fuel products and gas
  - Lower industry specific taxation

Clean CCS Net Income[1]
RON bn

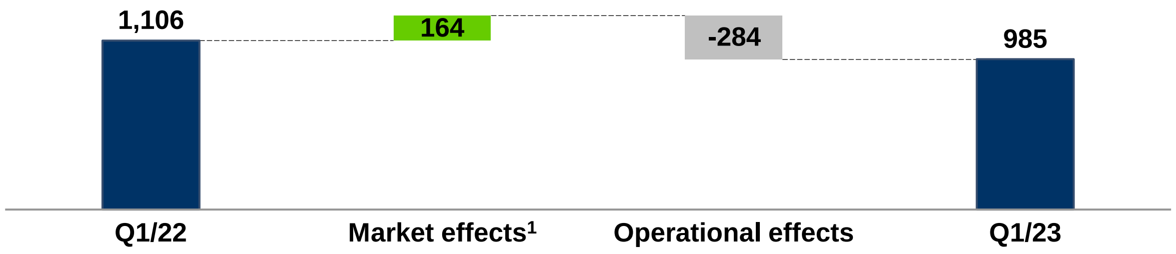


- **Q1/23 Clean CCS Net Income evolution reflects:**
  - Development of operating result
  - Higher interest on bank deposits
  - Lower taxes on income

[1] *Attributable to stockholders of the parent*

Clean CCS Operating Results supported by good performance, despite lower prices and reduced demand

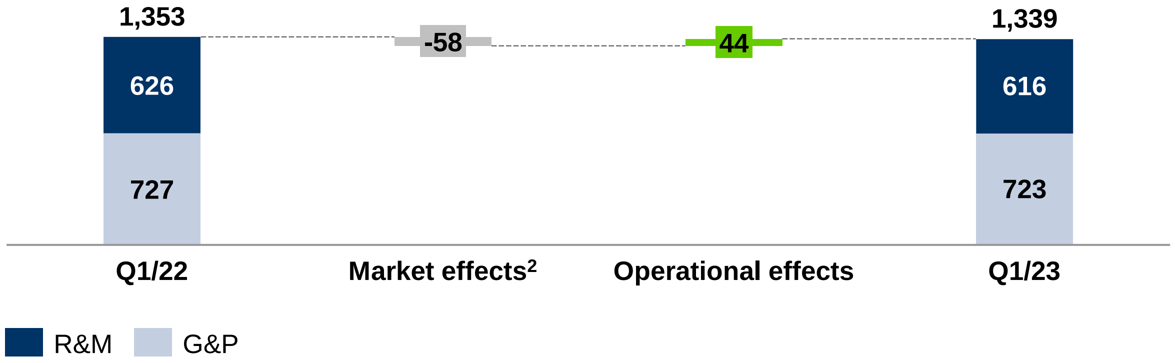
E&P
RON mn



- Positive FX effect on revenues
- Lower E&P taxation

- Realized crude price -12%; lower realized gas price
- Hydrocarbon sales -4%
- Higher production costs

R&M and G&P
RON mn



- Refined products sales +2%; improved non-fuel business margin
- Gas sales volumes +3%; strong margins on gas from storage
- Strong result from power transactions outside Romania

- Refining margin -9%; lower retail sales -3%

[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

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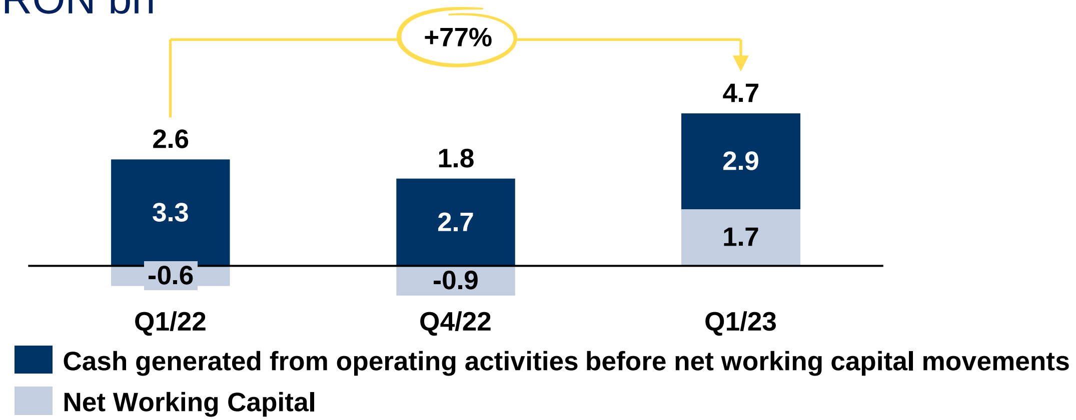
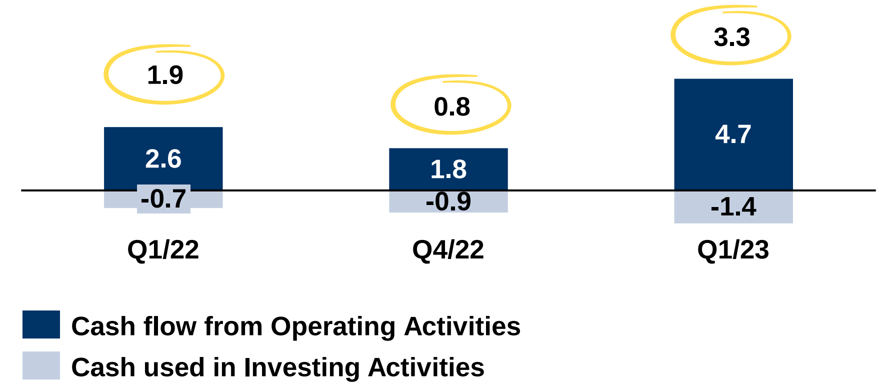
Cash flow

Cash Flow from Operating Activities
RON bn



- **Q1/23 Cash Flow from Operating Activities**:
  - Decrease in operating cash flow before working capital changes
  - Positive NWC

Free Cash Flow
RON bn



- **Q1/23 Free Cash Flow:**
  - Reflects trends in Operating Cash Flow
  - Cash outflow from investing activities 88% higher yoy

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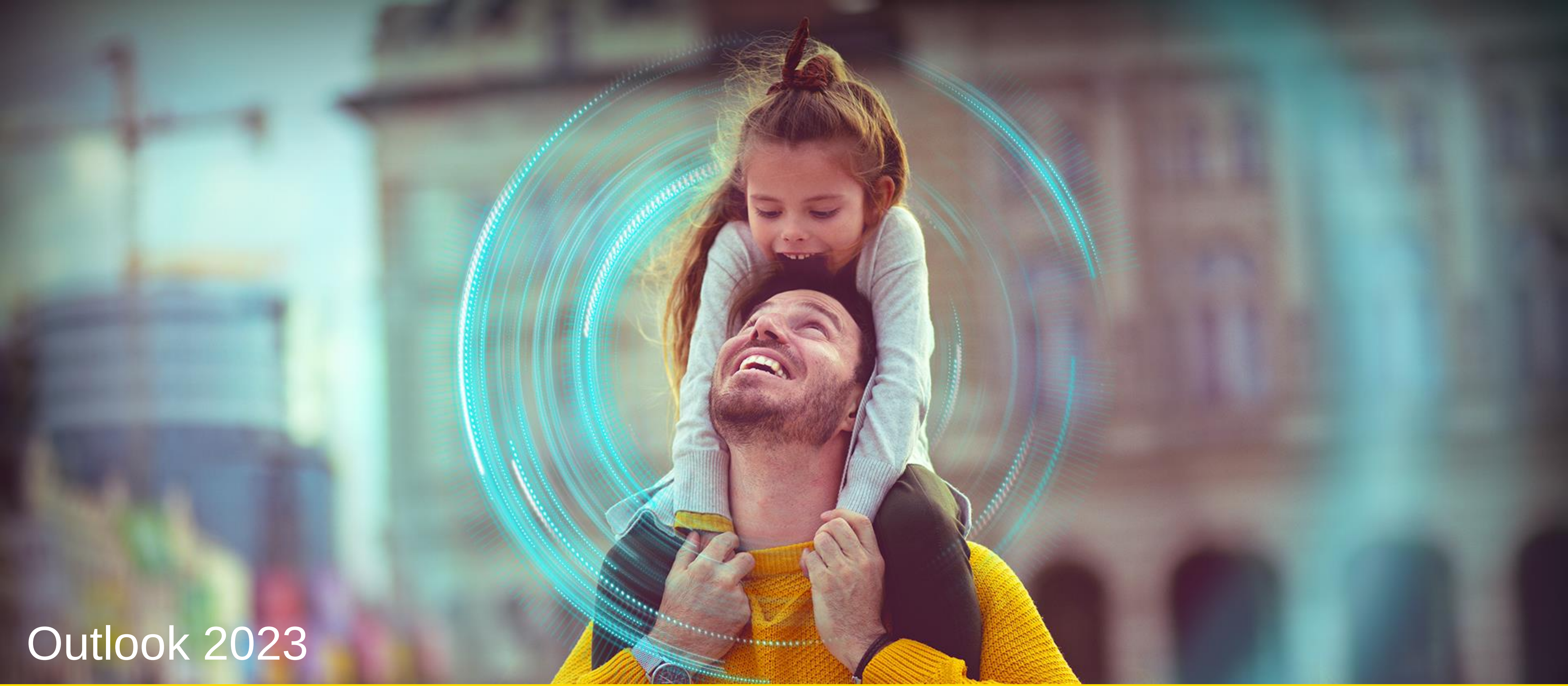

Outlook 2023

Outlook

Indicators	Actual Q1/23	Assumptions/ Targets 2023	Assumptions/ Targets 2024-2025 averages
Brent oil price	USD 81.2/bbl	USD >80/bbl	USD ~75/bbl
Production [1]	116 kboe/d	~110 kboe/d	95 – 100 kboe/d
Refining margin	USD 16.6/bbl	USD >9/bbl	USD ~9/bbl
CAPEX	RON 1.0 bn	RON ~6.0 bn	RON ~7.0 bn
FCF before dividends	RON 3.3 bn	Positive	Positive

[1] *Excluding possible divestments.*

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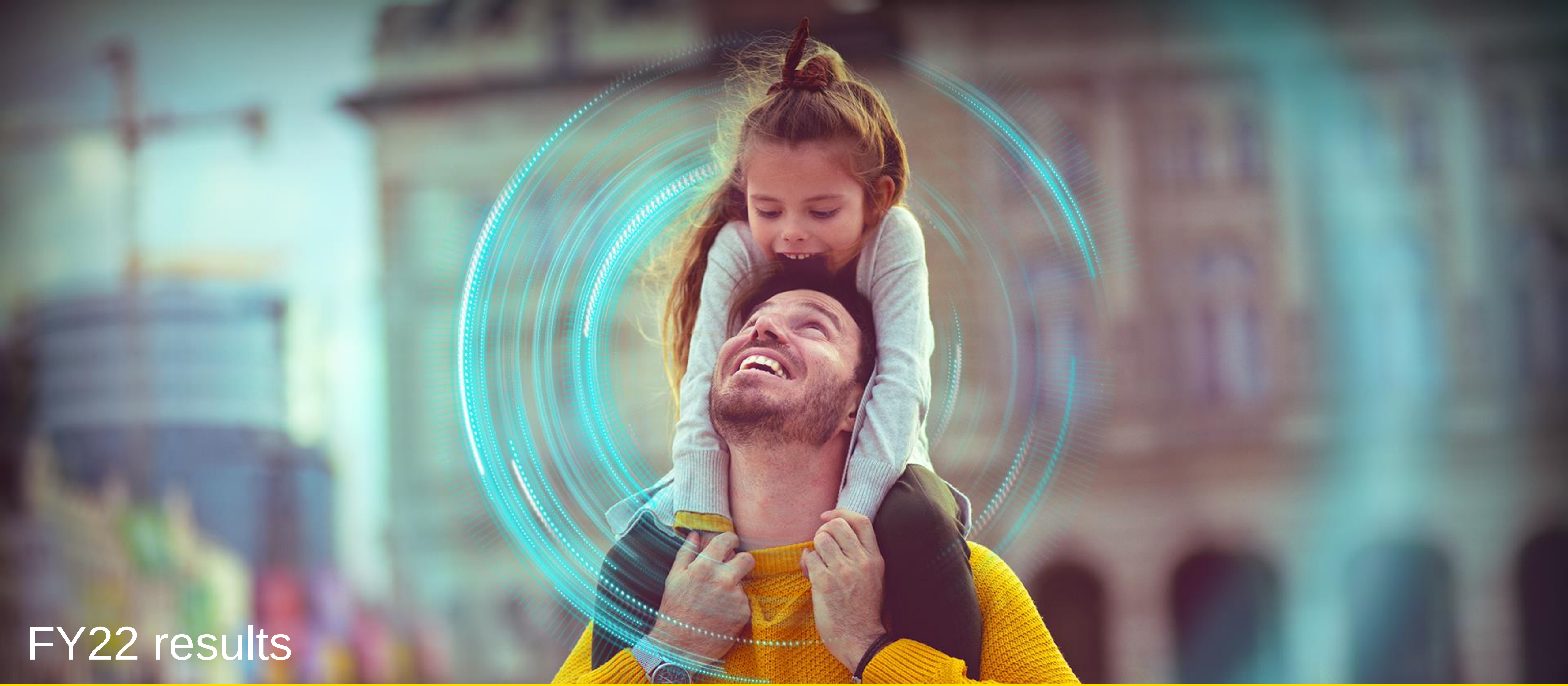
Sensitivities in 2023

2023 sensitivities		EBIT impact
Brent oil price	USD +1/bbl	~EUR +15 mn
OMV Petrom indicator refining margin	USD +1/bbl	~EUR +25 mn
Exchange rates EUR/USD	USD appreciation by 5 USD cents	~EUR +50 mn



FY22 results

OMV Petrom S.A.

OMV Petrom
The energy for a better life.

Progress on delivering on our sustainability targets recognized by ESG rating agencies

2022 Sustainability Report published

Clear support for Paris Climate Agreement

E

-11%
Carbon intensity, Scope 1&2 [1]

-70%
Methane intensity in E&P [1]

S

31%
Women in management roles

40 mn EUR
Social projects

G

30%
ESG targets in executives' long-term remuneration

1st
Place in ESG risk management in Romania[2]

New! FUNDAȚIA OMV Petrom — Investments in education, environment and health.

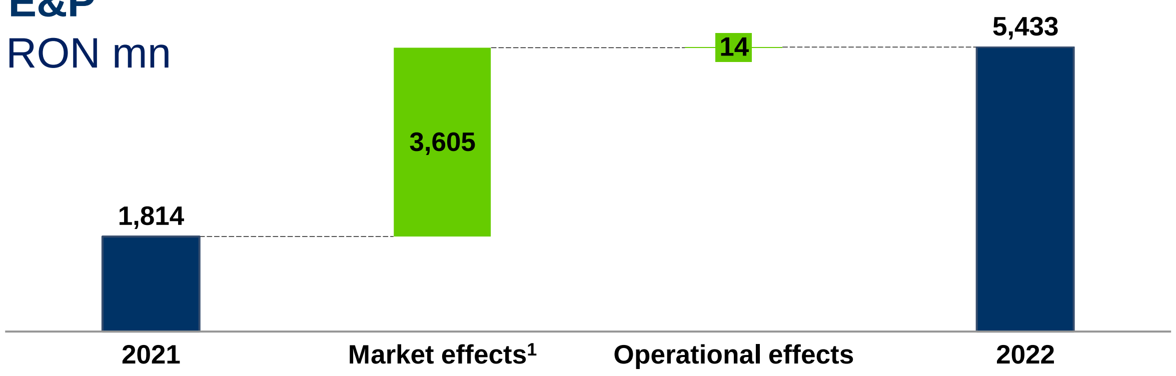
Improved and increased number of ESG ratings

SUSTAINALYTICS (a Morningstar company)	Medium risk	*2021: High*
CDP	A- [3]	*2021: same*
ISS ESG	C+	*2021: C*
ecovadis	65/100: Silver	*2021: <50/100*
S&P Global	New! 61/100	
TCFD	Supporter	*Since 2020*

[1] *Group, 2022 vs. 2019;* [2] *According to Sustainalytics ratings as of end-2022, best score among BVB listed companies;* [3] *Based on OMV Group's response*

Clean CCS Operating Results improved throughout all business segments

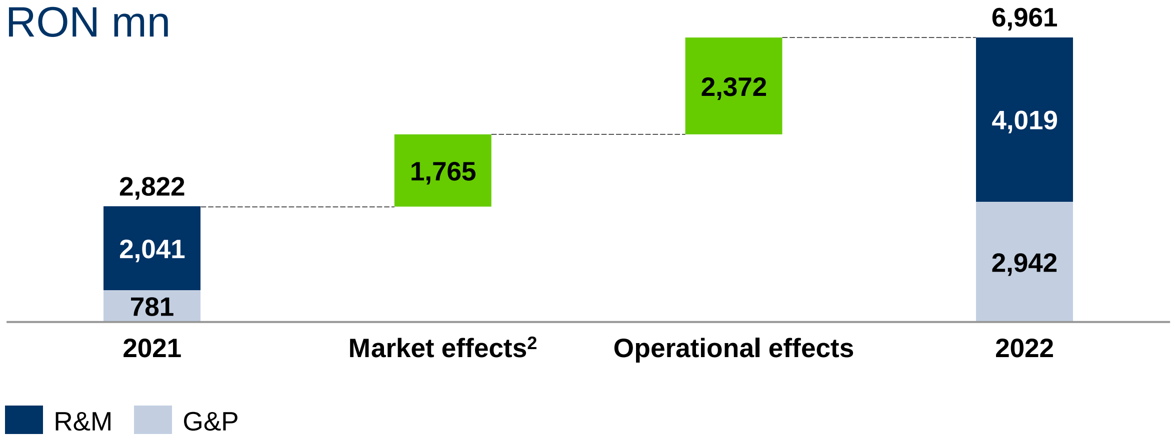
E&P
RON mn



- Realized crude price +45%
- Higher gas price, partially offset by higher royalties and gas overtaxation
- Positive FX effect on revenues
- Lower depreciation

- Hydrocarbon sales -7%
- Higher production costs, +3%

R&M and G&P
RON mn



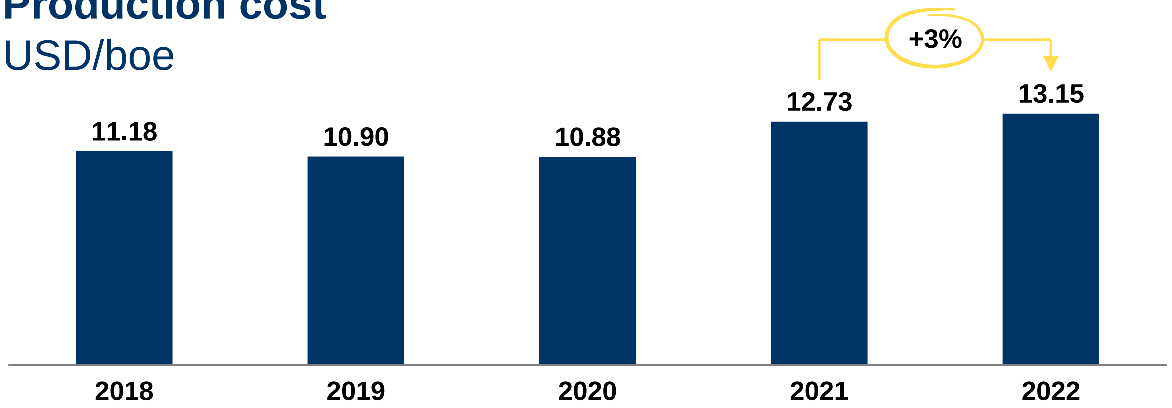
- Refining margins +203%; higher refined products sales +3%
- Excellent margin on gas from storage and 3rd party gas; higher power production

- Voluntary discount on pump prices
- Negative contribution of power forward contracts; new power overtaxation starting Q2/22, increased in H2/22

[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

Exploration & Production KPIs

Production cost
USD/boe

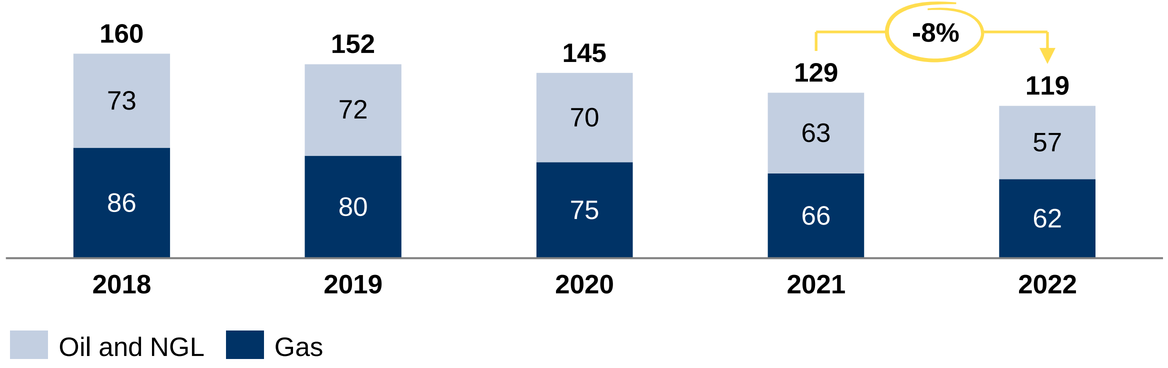


Key drivers 2022 vs. 2021

- Lower production available for sale
- Increased expenses, including personnel one-offs in H2/22

- Favorable FX
- One-off effect related to tax audit

Hydrocarbon production
kboe/d

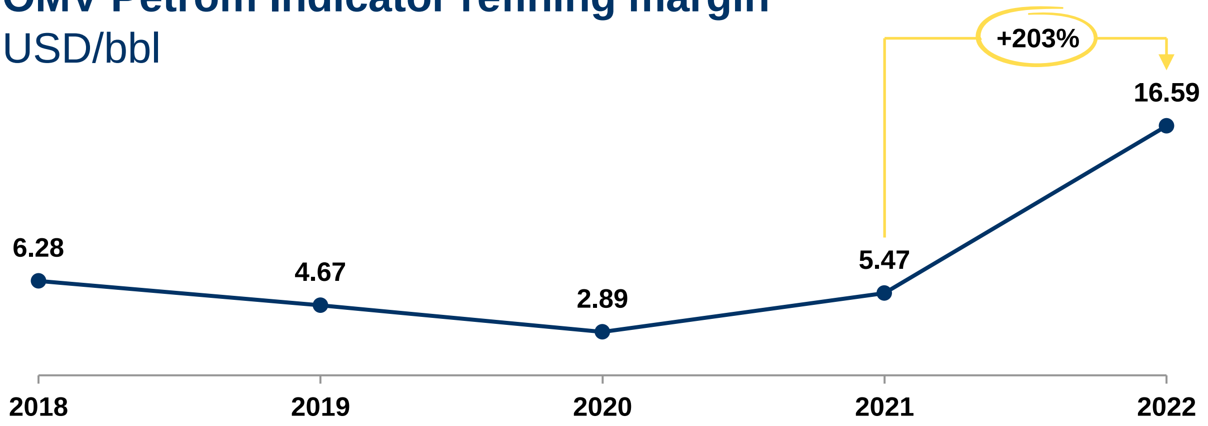


- Divestment of Kazakhstan assets
- Divestment of 40 marginal oil and gas fields in Romania
- Natural decline

- Contribution from new wells and workovers

Refining & Marketing KPIs

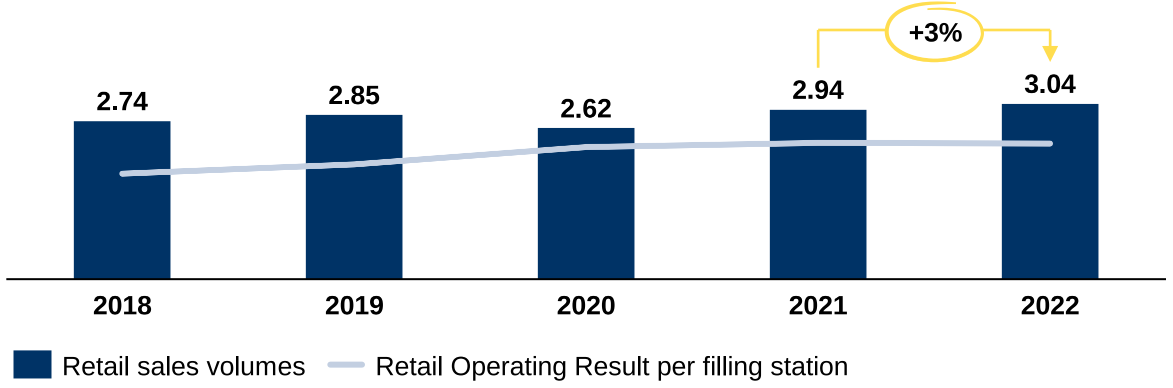
OMV Petrom Indicator refining margin
USD/bbl



Key drivers 2022 vs. 2021

- Better products spreads, mainly for diesel and gasoline

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

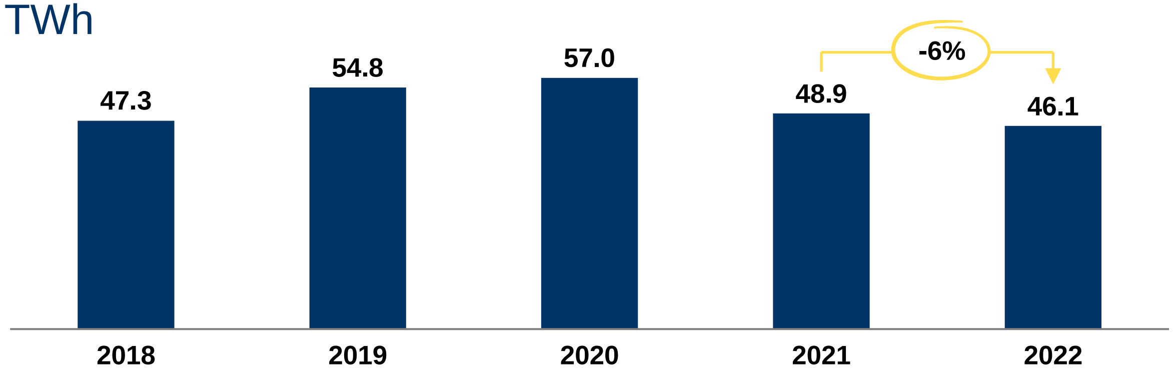


- Refined product sales +3% due to improved demand
- Retail sales +3% driven by robust fuels demand throughout the year, except for Q3/22
- Retail operating result per filling station[1] +6.5% CAGR 2018-2022

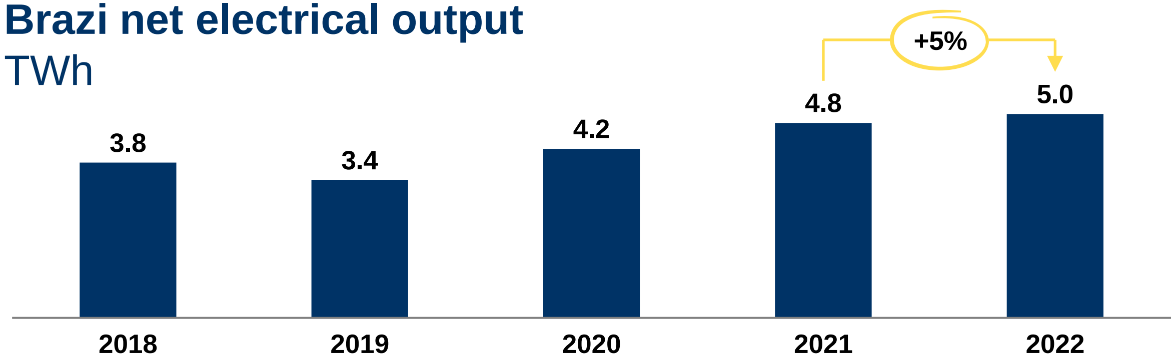
[1] Retail including Cards business

Gas & Power KPIs

Gas sales volumes
TWh



Brazi net electrical output
TWh

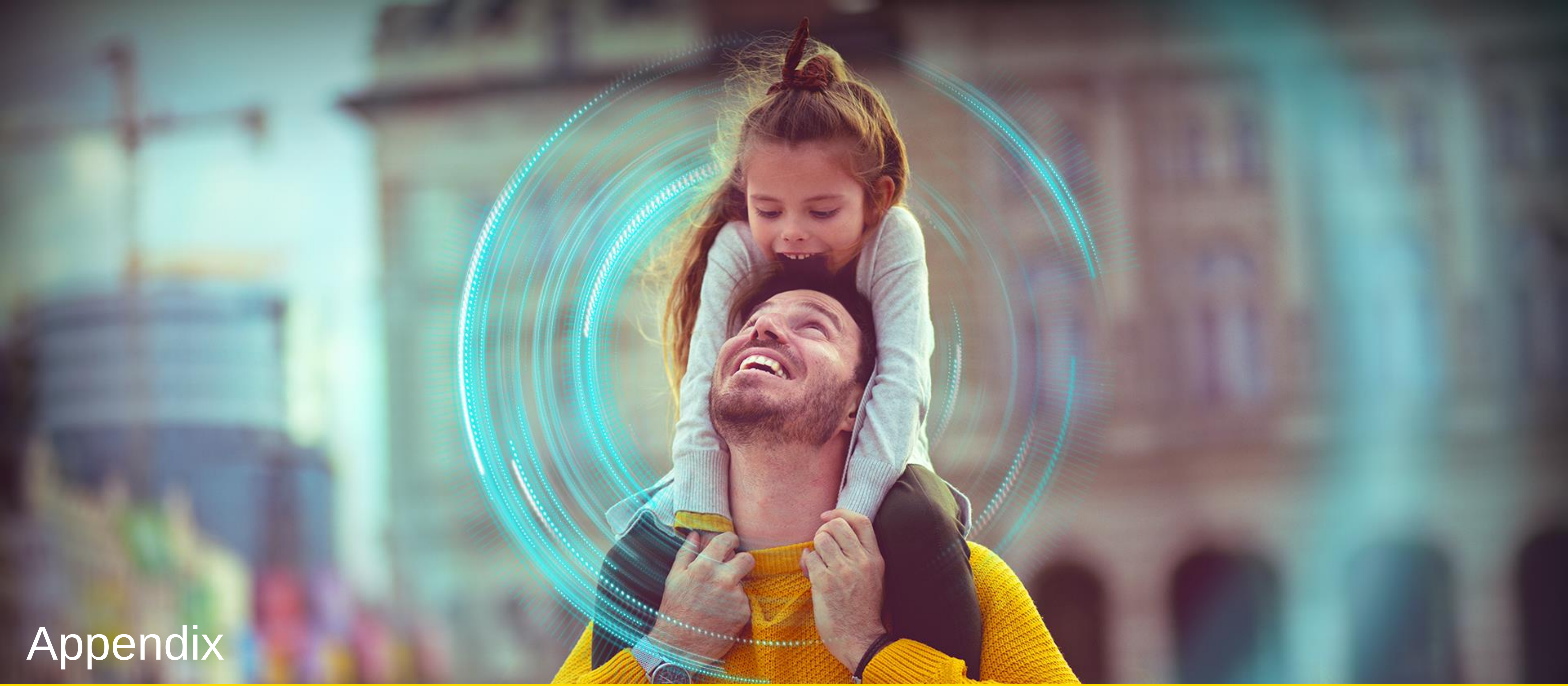


Key drivers 2022 vs. 2021

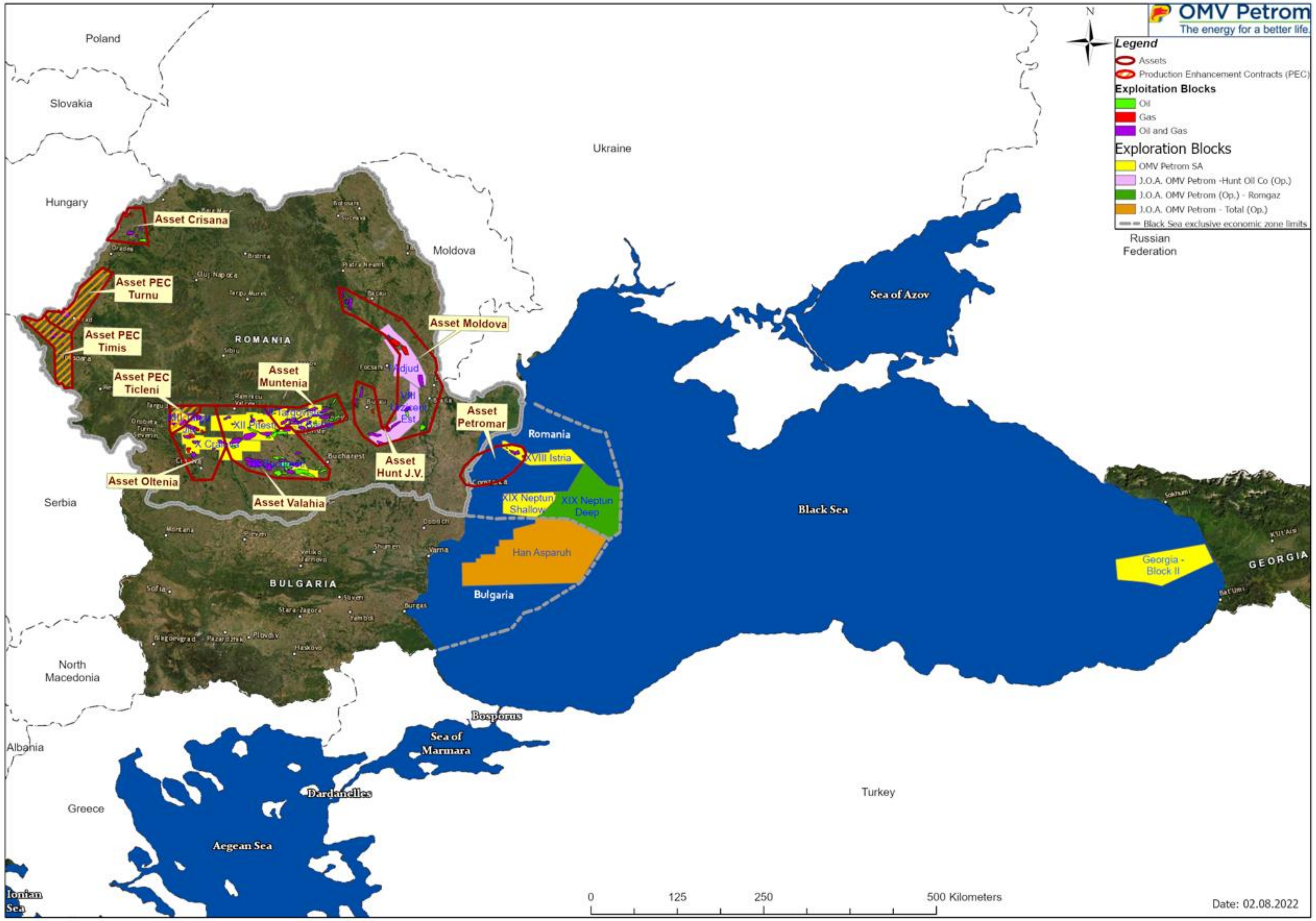
- Lower equity gas quantities available
- Deliveries to the regulated market and under supplier of last resort mechanism
- Expanded regional sales

- Record high net electrical output
- 9% share in Romania's generation mix
- High spark spreads

Appendix



Exploration and Production map



Romanian oil market overview in 2022

Crude Supply

Production:
OMV Petrom

24%

Imports:
various

76%

Transportation: Conpet

Refineries

Refineries
combined nameplate capacity
~13 mn tpa

Processed crude oil[1]
~11,6 mn t pa of which
~8.9 mn t from import

66%

- Petrobrazi
  OMV Petrom
- Rompetrol
  (Petromidia, Vega)
- Lukoil
  (Petrotel)

Petroleum products imports

34%

Distribution

OMV

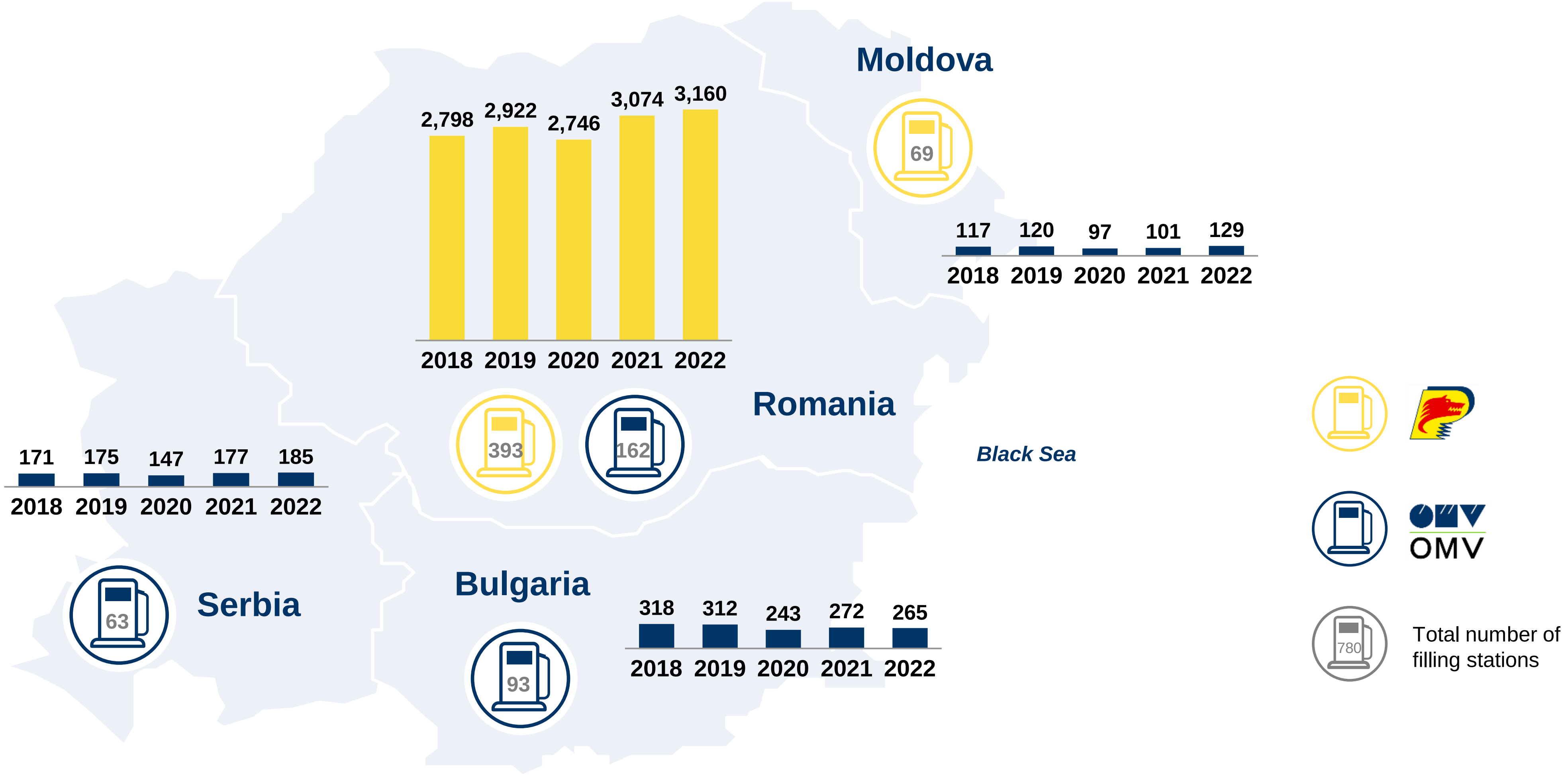
Rompetrol, Lukoil, Mol, others

(GAZPROM, NIS, SOCAR, independent retailers)

[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 2022

Regulatory

Regulatory Body

Romanian Energy Regulatory Authority (ANRE)

Supply

Production:

OMV Petrom

Romgaz, …

79%

Net imports: various

21%

Storage: Romgaz, Depomures

Trans-portation: Transgaz

Supply:

OMV Petrom

Romgaz, Engie Romania, E.ON Energie Romania, ...

Distribution

Distrigaz Sud (Engie), Delgaz Grid (E.ON), ...

Demand

- Heat & Power incl. OMV Petrom
- Industry/ Commercial
- Residential
- Technological consumption
- Export

Data source: ANRE monthly monitoring reports

Romanian power market overview in 2022

Regulatory

Regulatory Body

Romanian Energy Regulatory Authority (ANRE)

Supply

Production:

Coal	19%
Gas	19%
Nuclear	20%
Renew-ables	16%
Hydro	25%

Imports

Transport & Distribution System Operator (TSO & DSO)

Market(s)

- Mid/long term fwd contract market(s) (OPCOM / bilateral)
- Spot (DAM / ID) market (OPCOM)
- Ancillary services & Balancing market (TSO)
- Cross border market

Distribution

Distribution Operators (DSO)

Demand

- Internal market
- Export

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

OMV Petrom

Cash flow Statement

RON mn	2018	2019	2020	2021	2022
Cash flow from operating activities (CFO)	7,385	6,803	5,556	6,997	11,337
Thereof, Change in net working capital (NWC)	32	-256	964	-433	-3,544
Cash flow from investing activities (CFI)	-4,261	-3,556	-3,163	-2,253	-3,104
Cash flow from financing activities (CFF), of which	-1,495	-1,844	-1,921	-1,914	-4,300
Dividends paid	-1,123	-1,516	-1,740	-1,741	-4,438
Cash and equivalents at end of period	5,609	7,014	7,451	10,323	14,256
Free cash flow (FCF)	3,125	3,246	2,393	4,744	8,232
Free cash flow after dividends	2,002	1,730	652	3,003	3,794

Income Statement

RON mn		2018	2019	2020	2021	2022
Sales		22,523	25,485	19,717	26,011	61,344
Clean CCS Operating Result		4,804	4,573	2,287	4,346	12,198
Thereof	**Exploration & Production**	3,224	2,845	7	1,814	5,433
	Refining & Marketing	1,335	1,501	1,454	2,041	4,019
	Gas & Power	360	282	718	781	2,942
	Corporate and Other	-87	-89	-84	-87	-96
	Consolidation	-28	34	193	-203	-99
Operating Result		5,213	4,245	1,467	3,709	12,039
Financial result		-299	32	12	-311	17
Taxes		-836	-642	-188	-534	-1,756
Net income[1]		4,078	3,635	1,291	2,864	10,301
Clean CCS net income[1]		3,728	3,863	1,931	3,353	10,273

[1] *Attributable to stockholders of the parent*

OMV Petrom

Operating Result

RON mn		2018	2019	2020	2021	2022
Clean CCS Operating Result		**4,804**	**4,573**	**2,287**	**4,346**	**12,198**
Thereof	**Exploration & Production**	3,224	2,845	7	1,814	5,433
	Refining & Marketing	1,335	1,501	1,454	2,041	4,019
	Gas & Power	360	282	718	781	2,942
	Corporate and Other	-87	-89	-84	-87	-96
	Consolidation	-28	34	193	-203	-99
Operating Result		**5,213**	**4,245**	**1,467**	**3,709**	**12,039**
Thereof	**Exploration & Production**	3,531	2,589	-985	1,660	3,612
	Refining & Marketing	1,385	1,475	1,060	2,663	4,076
	Gas & Power	286	438	1,257	-253	4,662
	Corporate and Other	-106	-156	-105	-99	-250
	Consolidation	116	-102	240	-263	-61

Key financial indicators (consolidated)

in RON mn	2018	2019	2020	2021	2022	Q1/22	Q2/22	Q3/22	Q4/22	Q1/23
Sales	22,523	25,485	19,717	26,011	61,344	11,898	13,683	18,667	17,096	9,473
Clean CCS Operating Result	4,804	4,573	2,287	4,346	12,198	2,241	3,660	4,230	2,067	2,095
Operating Result [1]	5,213	4,245	1,467	3,709	12,039	2,185	3,532	5,203	1,119	1,617
Operating result before depreciation	8,085	7,879	5,145	7,209	17,159	2,934	4,397	5,997	3,830	2,349
Clean CCS net income attributable to stockholders	3,728	3,863	1,931	3,353	10,273	1,788	2,980	3,649	1,855	1,881
Net income attributable to stockholders	4,078	3,635	1,291	2,864	10,301	1,748	2,898	4,510	1,145	1,481
Cash flow from operating activities	7,385	6,803	5,556	6,997	11,337	2,640	3,746	3,189	1,762	4,660
Free cash flow after dividends	2,002	1,730	652	3,003	3,794	1,911	1,111	-73	846	3,290
Non-current assets	33,549	34,933	34,505	32,655	32,218	32,077	31,856	31,971	32,218	33,096
Total equity	31,368	33,501	33,071	34,214	40,508	35,995	36,908	38,986	40,508	41,998
Net debt / (cash)	-4,891	-5,982	-6,486	-9,391	-13,463	-11,257	-12,337	-12,261	-13,463	-16,727
CAPEX	4,289	4,225	3,206	2,821	3,551	629	760	901	1,261	959
Gearing ratio	n.m.	n.m.	n.m.	n.m.	n.m.	n.m.	n.m.	n.m.	n.m.	n.m.
Clean CCS EPS (RON) [2]	0.0658	0.0682	0.0341	0.0550	0.1679	0.0293	0.0489	0.0599	0.0300	0.0302
EPS (RON) [2]	0.0720	0.0642	0.0228	0.0470	0.1684	0.0287	0.0475	0.0740	0.0185	0.0238
Clean CCS ROACE (%)	14%	14%	6%	13%	38%	18%	27%	37%	38%	37%
Payout ratio	38%	48%	136%	156% [3]	23%					
Dividend per share (gross, RON)	0.0270	0.0310	0.0310	0.0791 [4]	0.0375 [5]					
Employees at the end of the period	13,201	12,347	10,761	7,973	7,742	7,907	7,839	7,768	7,742	7,735

NBR rates	2018	2019	2020	2021	2022	Q1/22	Q2/22	Q3/22	Q4/22	Q1/23
EUR/RON average	4.65	4.75	4.84	4.92	4.93	4.95	4.95	4.91	4.92	4.92
USD/RON average	3.94	4.24	4.24	4.16	4.69	4.41	4.64	4.88	4.83	4.59

[1]*Specific E&P taxes in Romania for **2021** amounted to RON 1,986 mn, representing 21.9% of total E&P hydrocarbon revenues (offshore gas specific taxes account for ~51% of E&P offshore gas revenues), and include royalties (RON 902 mn) and supplementary oil and gas taxation (RON 1,084 mn).*
*Specific E&P taxes in Romania for **2022** amounted to RON 5,374 mn, representing 33% of total E&P hydrocarbon revenues (offshore gas specific taxes account for ~51% of E&P offshore gas revenues), and include royalties (RON 2,094 mn) and supplementary oil and gas taxation (RON 3,280 mn). G&P supplementary gas and power taxation amounted to RON 1,536 mn. The voluntary discount for fuel customers in Romania had a negative impact of RON ~470 mn in the R&M Clean CCS Operating Result.*
*Specific E&P taxes in Romania for **Q1/23** amounted to RON 907 mn, representing 29% of total E&P hydrocarbon revenues (offshore gas specific taxes account for ~24% of E&P offshore gas revenues), and include royalties (RON 251 mn) and supplementary oil and gas taxation (RON 655 mn). G&P supplementary gas and power taxation amounted to RON 7 mn.*

[2] Figures from previous periods have been adjusted retrospectively as per IFRS requirements following the share capital increase finalized in 2022; [3] Includes special dividend of RON 0.0450/share declared and paid in 2022; [4] Includes RON 0.0341/share base dividend for 2021 and RON 0.0450/share special dividend declared and paid in 2022; [5] Refers to base dividend only; a special dividend is also planned to be paid in 2023

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Financial calendar 2023

July 28: Q2 2023 results

October 31: Q3 2023 results