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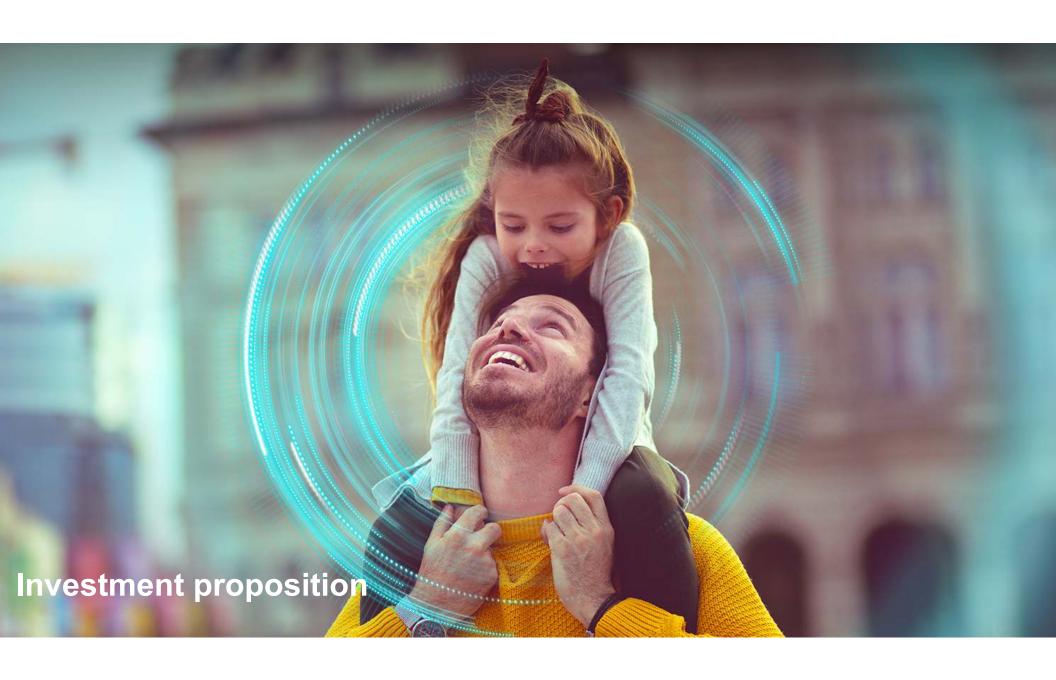
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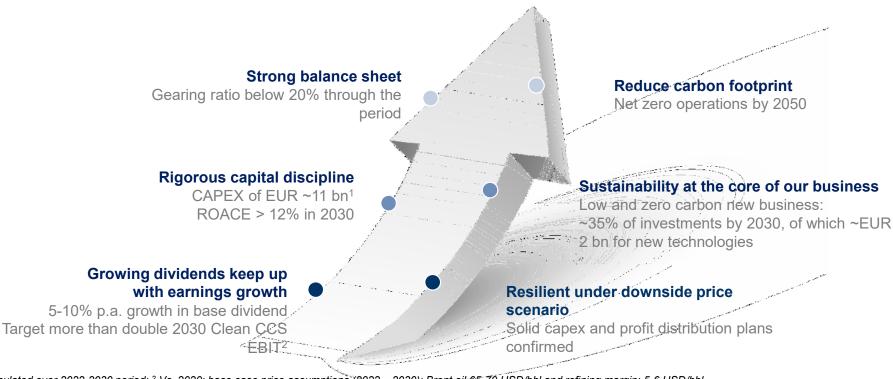
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OMV Petrom investment proposition

Growth, dividends and sustainability

Strong value creation



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

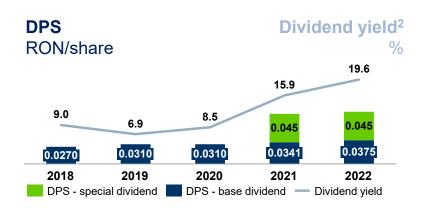
Our commitment

Highly competitive dividend distribution over the strategic cycle





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.



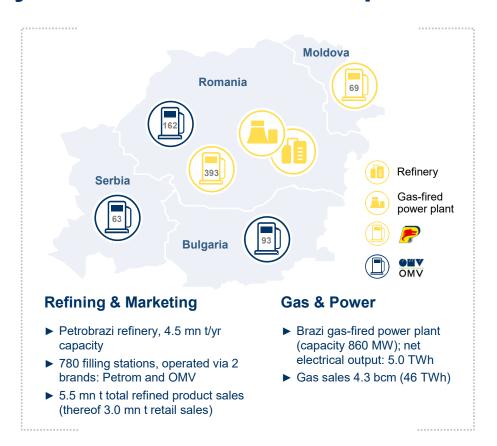
Base case price assumptions (2022-2030): Brent oil: 65-70 USD/bbl and refining margin: 5-6 USD/bbl; weight calculated as total dividends per cumulative operating cash flows for 2022-2030;

² Calculated based on the closing share price (unadjusted) as of the last trading day of the respective year

Our business model

Largest integrated energy company in South Eastern Europe





All data refers to 2022

Shareholder structure and capital market environment

Top BVB listed company by market capitalization

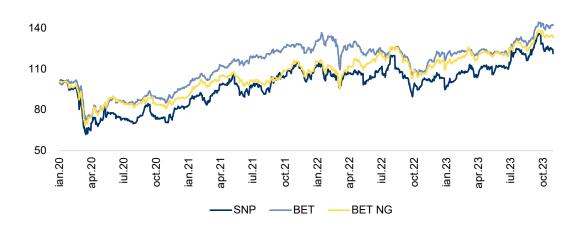
OMV Petrom S.A. shareholder structure¹



- OMV²: Austria's leading integrated international oil and gas company
- Romanian State, no special rights attached
- Others³: 28.15%

Share price performance⁴

Index Jan 2020 = 100



Share information

Bucharest Stock Exchange Symbol	SNP
Ordinary shares	62,311,667,058

¹ As of September 30, 2023; 2 Shareholder since December 2004; 3 Premium tier on the Bucharest Stock Exchange; 4 Rebased quotations on the Bucharest Stock Exchange; unadjusted



OMV Petrom Strategy 2030

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

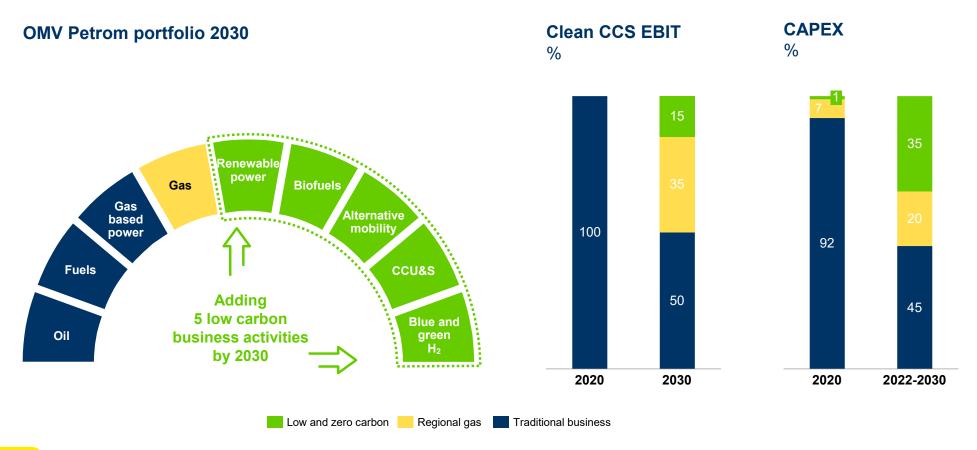
OMV Petrom Strategy 2030

Transforming for a lower carbon future



OMV Petrom Strategy 2030

Building a diversified, integrated energy transition business





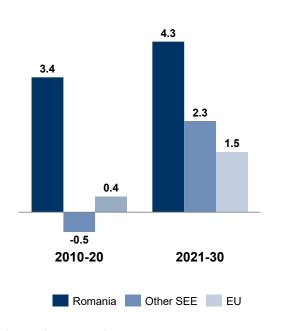
Energy context

Romania is one of Europe's fastest growing economies

European energy environment is going through significant transformation



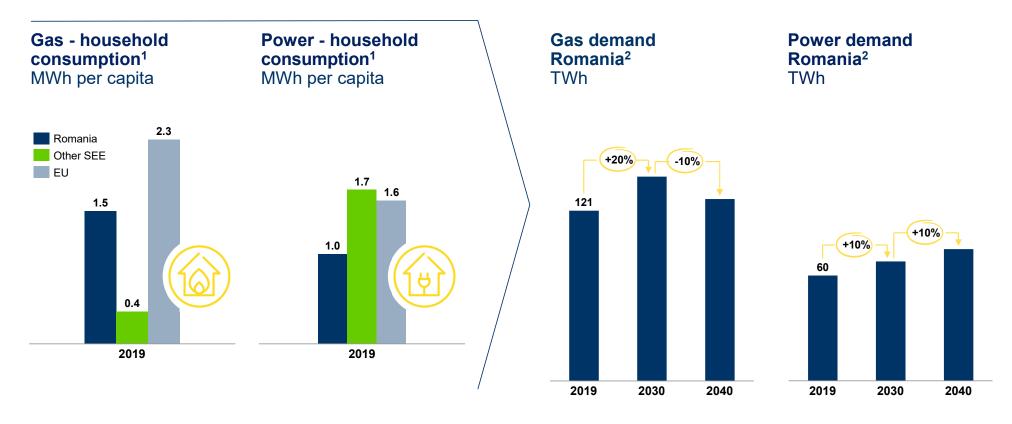
Romanian GDP per capita set to grow¹ CAGR, %



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

Energy demand

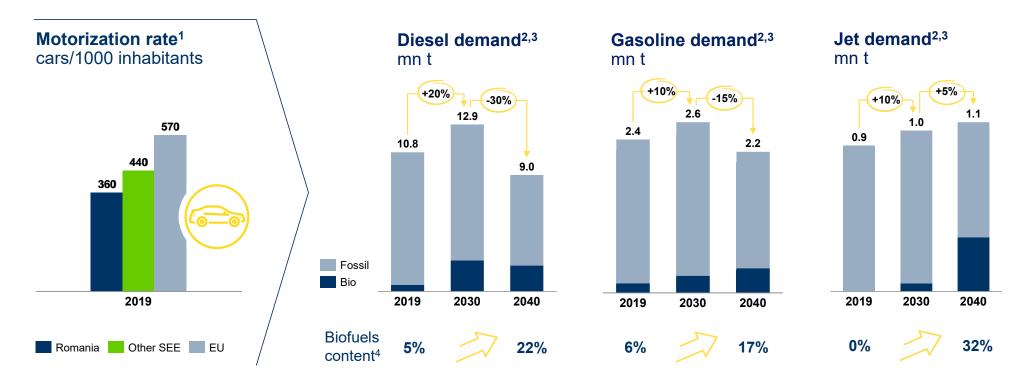
Strong growth estimated for Romania to 2030



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

Fuel demand

Economic growth and rising living standards drive growth to 2030



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



Decarbonization strategy

Key directions



Decarbonize current operations

Expand lower carbon gas business

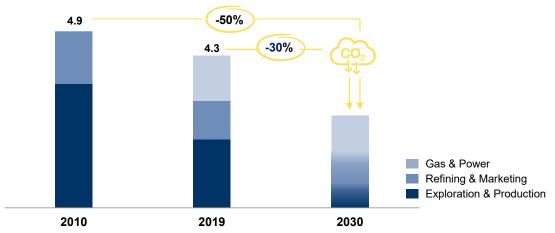
Pursue new low and zero carbon business opportunities



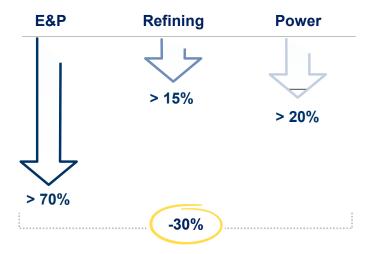
Decarbonization strategy

Paving the way to Net Zero operations in 2050

Scope 1 – 2¹ emissions mn t CO₂ eq



Scope 1 – 2 carbon intensity² 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

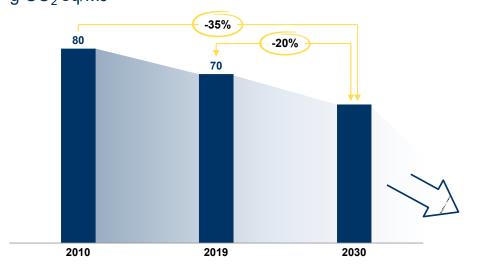
¹ Scope 1 = direct emissions from operations that are majority-owned or controlled by the organization; Scope 2 = indirect GHG emissions associated with the purchase of electricity, steam, heat etc.: ² Vs. 2019

Decarbonization strategy



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 opportunities

Romania's solar potential to enable renewable power portfolio



Photovoltai		
Photovoltal		-
	Photovolta	

Renewable **Opportunities OMV** Petrom target total capacity, including partnerships, GW power Romania: the highest solar potential in the region **Photovoltaic** > 10% contribution to the 2030 total estimated solar capacities in 0.4 > 1 Romania¹ Build on our 10-year experience in the power market Opportunity to offer green electricity to our customers and 2022 2025 2030 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)

Well positioned to capture opportunities



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 carbonnegative ethanol when combined with CCS 	0	50	150	
	 Ethanol¹ expected to grow as a blend in gasoline, optional feed for SAF² and green petrochemicals 	2022	2023	2030	
Sustainable aviation fuel and renewable diesel: SAF/HVO ¹	 Romania: strong agriculture sector and opportunity to upgrade agricultural products waste to high value SAF/HVO² Flexibility between SAF or HVO Best option can be ensured based on aviation fuel/diesel market evolution 	2022		450 2030	

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

Well positioned to capture opportunities

Future mobility: new energy mix

6

Electro Mobility





H₂ mobility

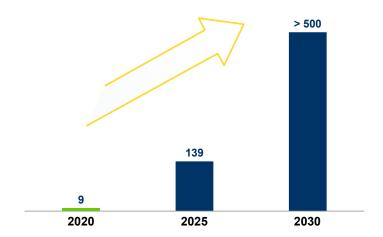
Active contribution to the development of H2 mobility - solution to decarbonize heavy duty transport



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



New energy technologies

Unique opportunities beyond renewables, sustainable fuels, mobility



- 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

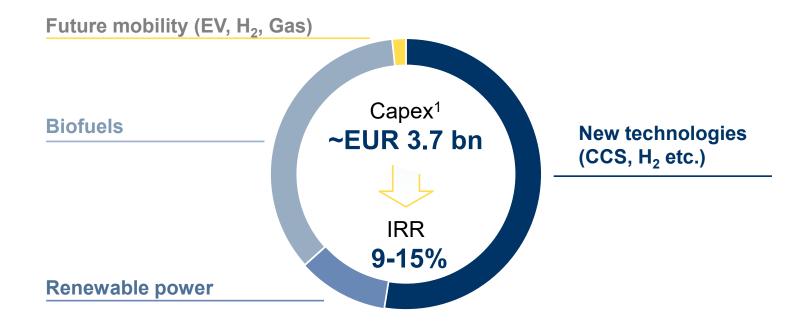
2022-2025: Technical feasibility, commercial evaluation, and assessment of partnerships opportunities

Development and implementation

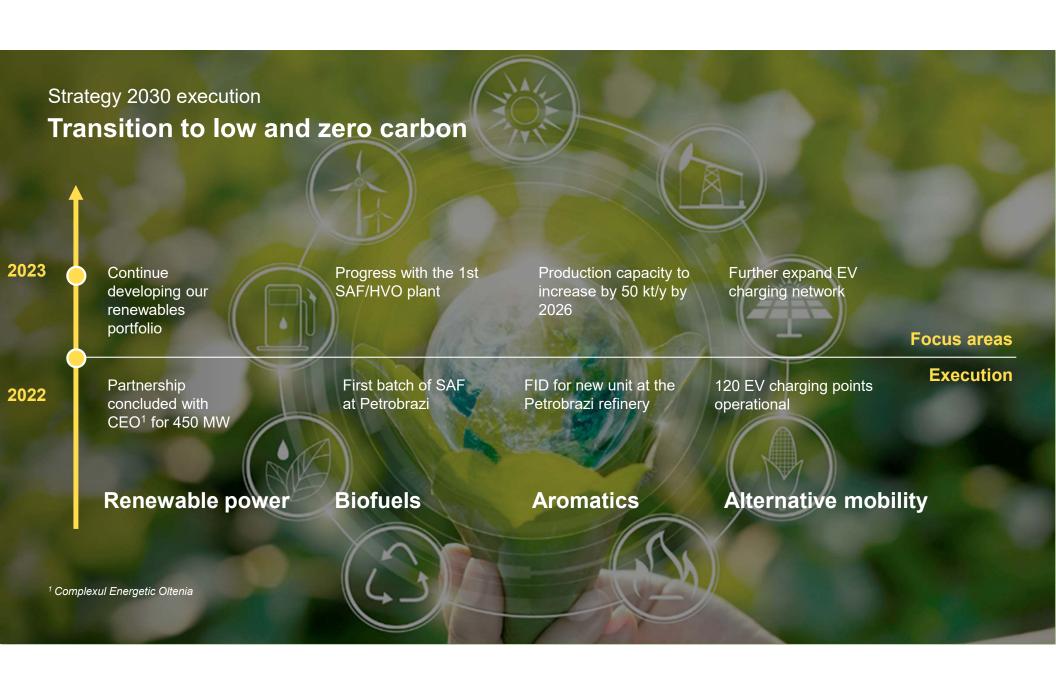
Investing in low and zero carbon businesses

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





Neptun Deep

A growth project for OMV Petrom and Romania

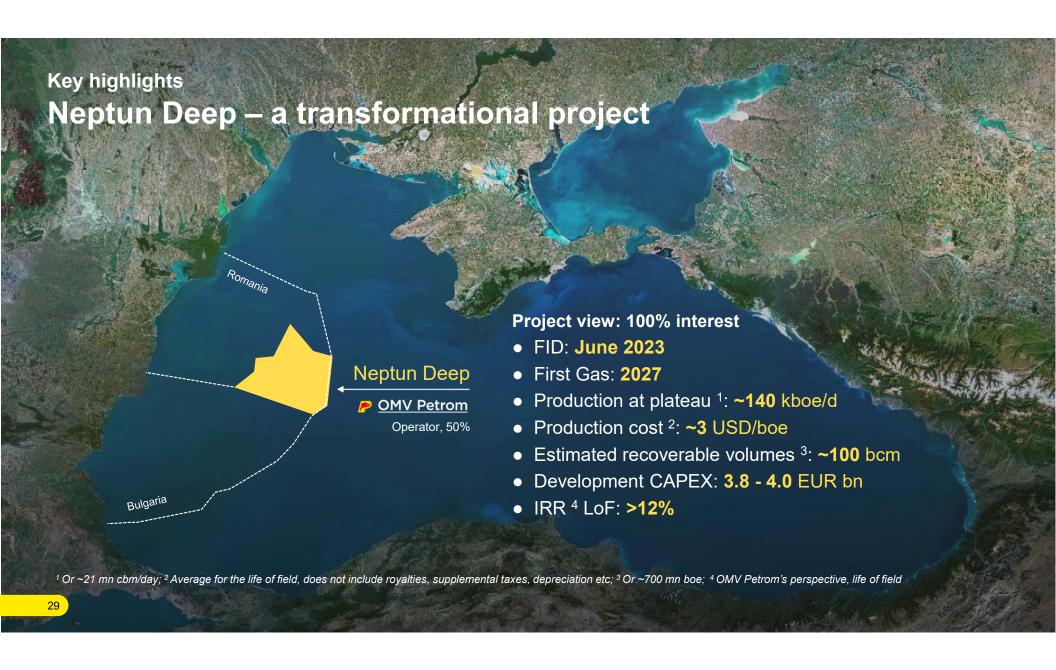




~50% increase in OMV Petrom 2030 EBIT

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

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





Our journey to the Development phase

2008

JV with XOM signed

2011-12

First drilling campaign

Domino 1 first discovery

2014-15

Second drilling campaign

Pelican South discovery

Q1 2023

Tuzla-Podisor capacity booking signed with Transgaz

2009

First 3D seismic acquisition campaign

2012-13

Second 3D seismic acquisition campaign

August 2022

OMV Petrom operator with 50%; 50% Romgaz

Mid-2023

June: Final Investment Decision

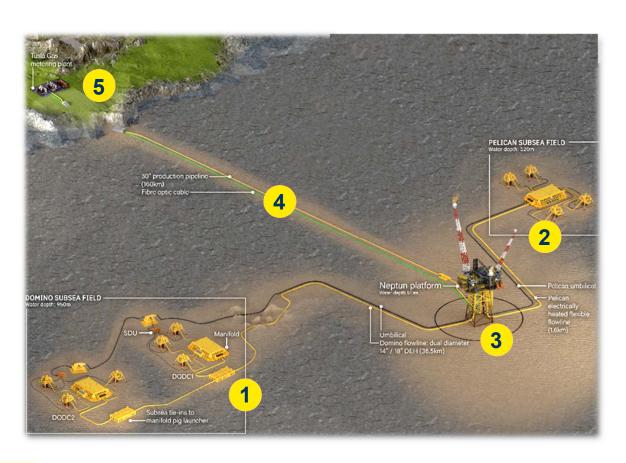
August: Field Development Plan endorsement



Block area

Development concept to bring novelties





- Zero harm policy
- Deploy innovative solutions
- Domino reservoir
 - ~1,000 m water depth
 - Will produce via two subsea drill centers from 6 wells
- 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

Project team

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

Onshore facilities

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



Deep water mega project management skills

- International capabilities with strong experience in global deep-water projects
- Knowledge transfer from OMV Group

Gas commercial experience

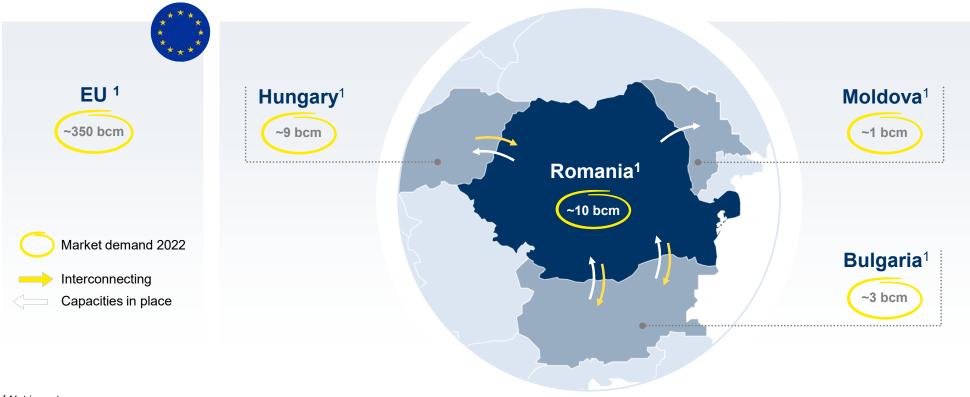
- Experience on the entire gas value chain
- Major Romanian gas supplier in the last two decades
- Important regional player with market access and expertise

Sub-surface

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

Accessibility and optionality

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



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

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

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

Black Sea

Build additional opportunities





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 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



Operational excellence

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
- ▶ 6% 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

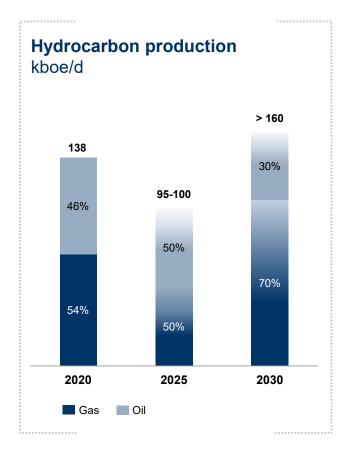
- Portfolio optimization
- Disciplined approach on capex allocation
- ➤ ~95% of our oil fields to remain operating cash flow positive at USD 30/bbl by 2030

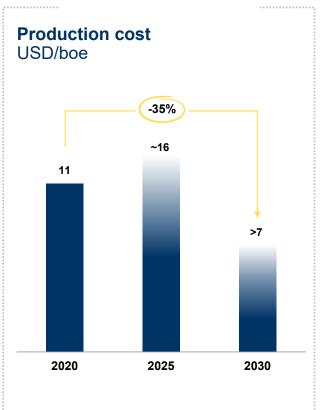
¹ By 2030, for selected fields; ² On a compounded rate; updated in February 2023, revised from 3%; ³ By 2030

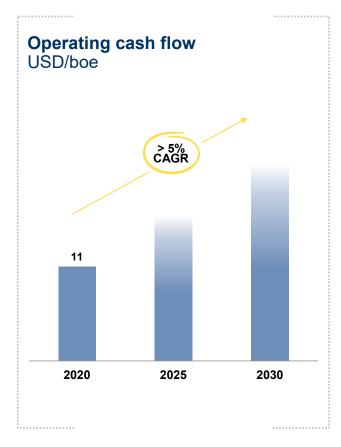
Core E&P business highly cash generative

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Transforming while delivering strong cash flows







Maximize value through integration and efficiency

Petrobrazi to capture demand growth





Refinery utilization¹

%

Expand aromatics kt/year

Black liquid

Bottom of the barrel upgrade³ kt/year

products yield²

> 95

Annual average 2022-2030

+50

2026

-50%

2030 vs 2020

~200

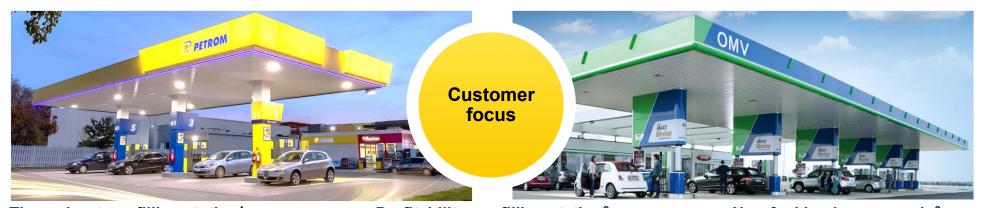
2030

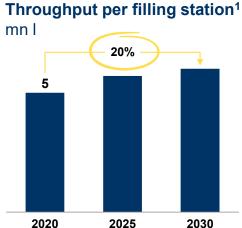
¹ Refers to crude distillation unit; ² Fuel oil yield decreases from 6% in 2020; ³ Additional non-fuel products, like bitumen, carbon black or calcined coke

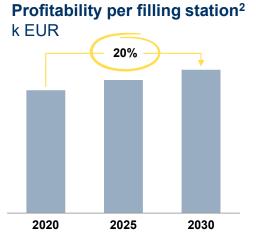
Our Retail proposition

Dual brand strategy to drive new value











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

Mobility services of the future

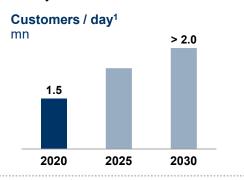


Continue to explore all alternative energy and fuel solutions



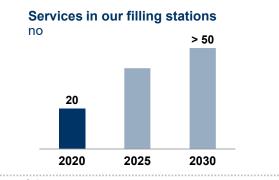
#The future is diverse

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

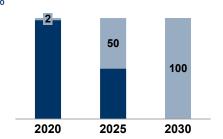
Service stations – enable our network to increase receptiveness to customers as part of a greater ecosystem, minding environmental footprint



#Digitally enabled smart mobility

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

Share of the network with fast payment²



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

Supplier of choice

Support gas and power customers in their energy transition



Total gas sales

TWh

Customers increase

Net electrical output TWh/year

Green power sales volume % in total

70

2030

20x

2030 vs 2020

> 3.5

Average 2022-2030

> 20%

2030



Delivering on our retail strategy

Auchan partnership strengthens our retail business

Successful partnership

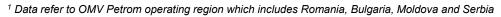
- ▶ MoU signed in 2019 based on good results of the pilot phase, project accelerated in 2021
- ► MyAuchan proximity stores in all Petrom branded filling stations in Romania (~ 400 stations)

Strong project execution

- ► Completed one year earlier and on budget
- ▶ Joint investment for rebranding and rollout ~EUR 50 mn during 2021-2023

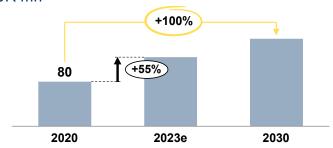
Value contribution

- ▶ Extended value for money proposition to a large number of customers each day
- ▶ Non-oil business turnover in Petrom branded filling stations increased by ~40% since deployment
- ▶ Throughput and profitability per filling station also supported





Non-fuel business margin (OMV and Petrom brands)¹ EUR mn





Financial Frame

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

Financial Frame

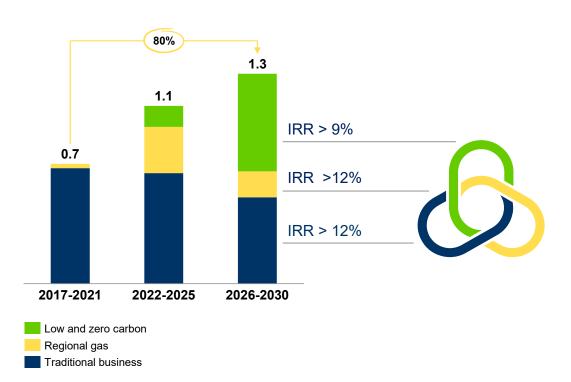
Attractive returns to shareholders

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

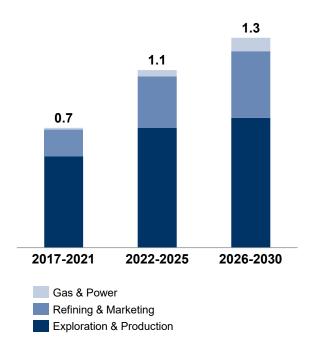
Financial Frame

Rigorous capital discipline underpins strategic directions

Average annual CAPEX per strategic pillar EUR bn

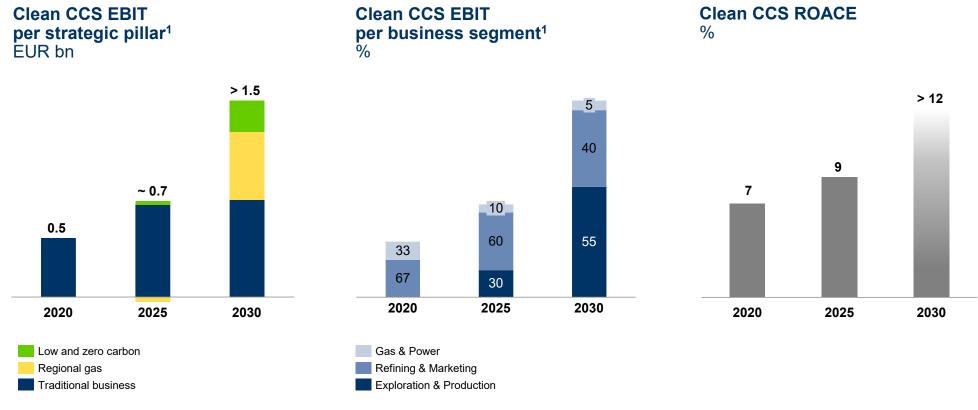


CAPEX breakdown per business segment EUR bn



Financial Frame

Strong financial performance across the entire business

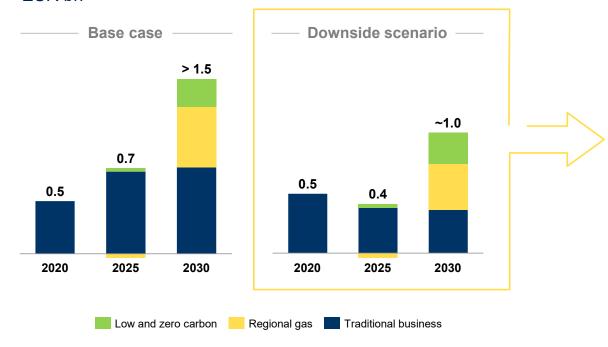


¹ Base case price assumptions (2022 – 2030): Brent oil: 65-70 USD/bbl and refining margin: 5-6 USD/bbl.

Resilience under downside-price scenario¹

Still strong financial position

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

Compelling investment proposition

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 dividends¹

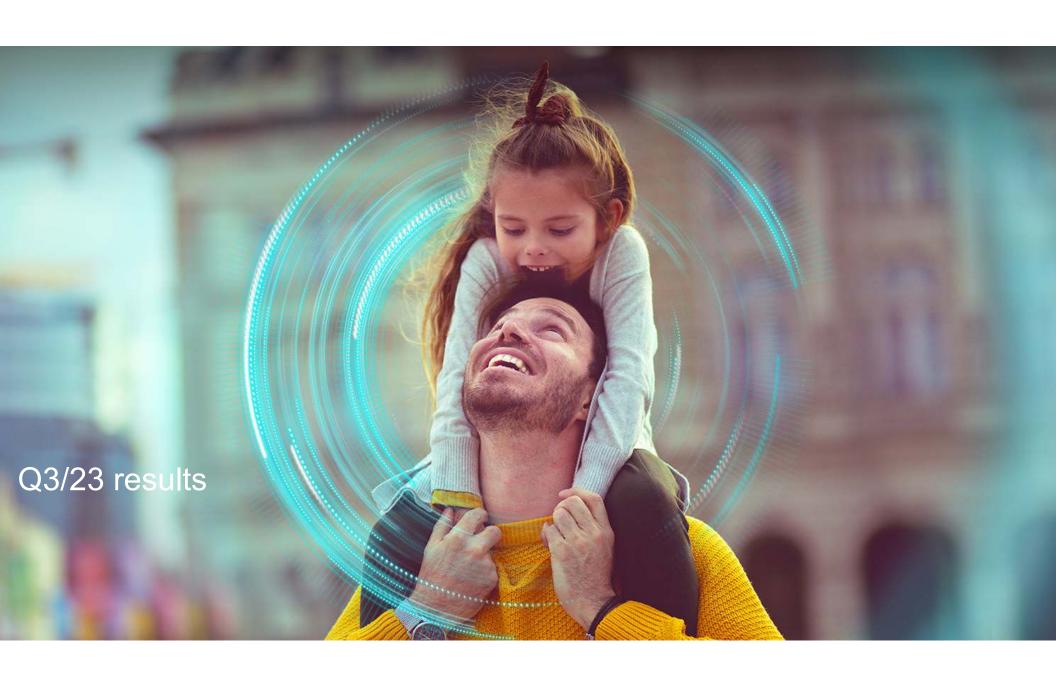
¹ Special dividends distributed in 2022 and 2023

Strategy 2030

Price assumptions

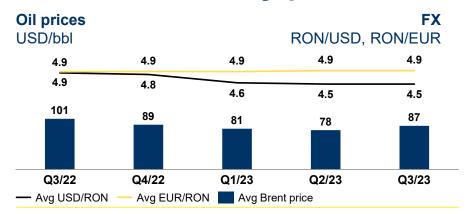
Base case prices	2022 - 2030
Brent oil USD/bbl	65 – 70
Indicator refining margin USD/bbl	5 – 6
CO ₂ EUR/tCO ₂	55 – 100
Electricity price EUR/MWh	70 – 90

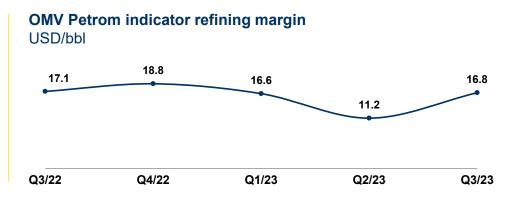
2022 - 2030
~50
3 – 4
60 – 110
65 – 80

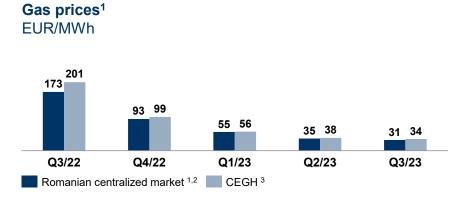


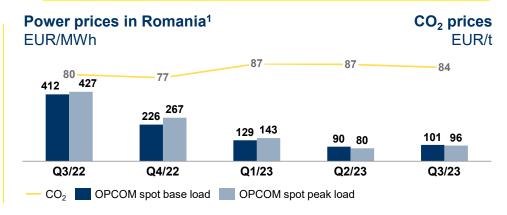
Commodity prices

Lower commodity prices





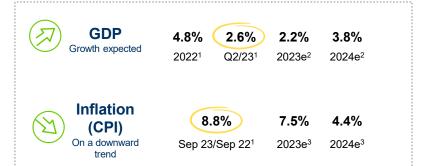




¹ Prices translated at NBR average RON/EUR rate; ² Day-ahead price, un-weighted average computed based on daily trades published on BRM platform; ³ Day-ahead market Central European Gas Hub, un-weighted average

Romanian environment

Mixed demand evolution despite economic growth



Romania maintained at investment grade by major rating agencies⁴

		Demand	
	Q3/23 yoy	9m/23 yoy	2022 yoy
Fuels ⁵	+5%	+5%	+2%
Gas ⁶	-10%	-12%	-16%
Power ⁷	-4%	-7%	-8%



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

Romanian regulatory and fiscal environment

Highly regulated gas and power market

Further interventions

Gas and power sector:

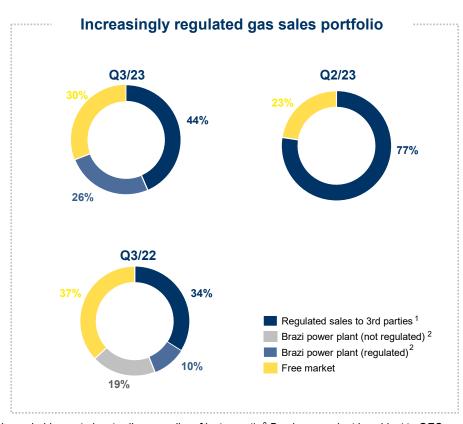
Law 357/2022 and Law 206/2023: price caps for gas and power, price cap for gas used in power production, regulated quantities, regulated margins, storage obligation for gas; obligation to sell a significant part of the electricity produced at a fixed price; applicable until Mar 2025

EU solidarity tax – Law 119/2023 (EU Regulation 1854 2022):

Contribution of 350 RON/t of crude oil processed for 2022 and 2023, for companies that produce and refine crude oil

Recent updates of the Fiscal Code include:

- ▶ additional tax of 0.5% on turnover for companies operating in the oil and gas sector; applicable 2024-2025
- ▶ 1% tax on companies' revenues for companies with a turnover greater than EUR 50 mn; payable if this is greater than the 16% profit tax; applicable from 2024



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 Q3/23

Continued to deliver on our Strategy 2030

Good financial performance

Clean CCS Operating result

RON 2.5 bn

Operating Cash Flow

RON 3.0 bn

Clean CCS ROACE

25.2%

-40% yoy -6% yoy -11.4 pp yoy

Operational performance

- Hydrocarbon production broadly flat qoq, with good contribution from drilling and workovers
- ▶ Retail sales volumes: +2% yoy
- ► Gas sales to 3rd parties: +24% yoy; net electrical output +4% yoy

Strategic focus

- ▶ Neptun Deep: FDP¹ endorsed by Regulator; major facilities contract signed
- ► Renewable power: CEO² partnership public tendering for EPCC³ contract launched
- ► E-mobility: EU funds secured for EV charging points
- ▶ MyAuchan: roll-out finalized ahead of plan and on budget
- ▶ Increased gas and power activities in neighbouring markets
- Special dividend approved; record high dividends paid this year

HSSE

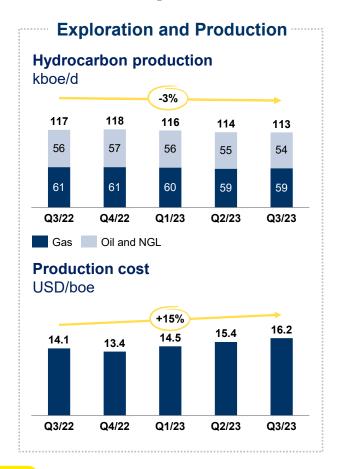
TRIR⁴: 0.51

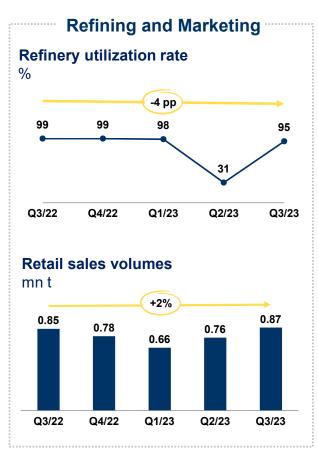
GHG intensity⁵: -11%

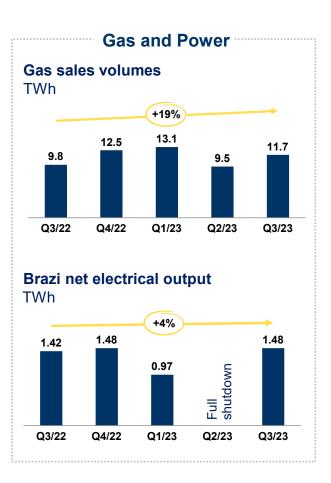
¹Field Development Plan; ²Complexul Energetic Oltenia; ³Engineering, Procurement, Construction & Commissioning; ⁴Total Recordable Injury Rate, October 2022 - September 2023; ⁵Greenhouse gases intensity 2022 vs. 2019

Operational performance

Resilient performance







CAPEX

On an upward trend yoy

Group CAPEX¹ RON bn



¹ CAPEX including E&A

9m/23

► RON 3.4 bn:

- ▶ 31 new wells and sidetracks; ~360 workovers
- ► Coke drums replacement
- Major turnaround in Petrobrazi refinery
- ▶ New aromatic unit
- ▶ Planned shutdown for Brazi power plant

2023E

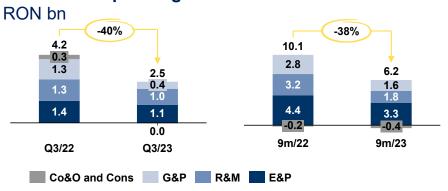
▶ Up to RON 5.5 bn:

- ► Wells and sidetracks: ~50; ~500 workovers
- ► Neptun Deep project
- ▶ Coke drums replacement
- ▶ Major turnaround in Petrobrazi refinery
- ▶ New aromatic unit
- ▶ Planned shutdown for Brazi power plant
- ▶ Additional new renewable power projects

Income Statement

Results decreased from Q3/22 record highs

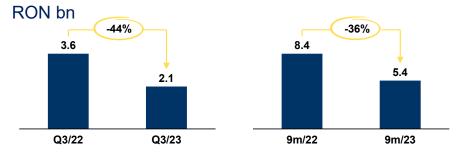
Clean CCS Operating Result



▶ Q3/23 Clean CCS Operating Result reflects:

- ▶ Lower commodity prices and refining margin
- ► Lower electricity sales quantities
- ▶ Higher refined products and gas sales volumes

Clean CCS Net Income¹



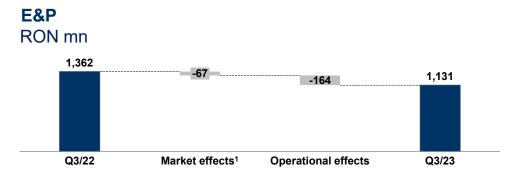
- ▶ Development of operating result
- ▶ Higher interest expenses in relation to discounting of receivables

Q3/23 Clean CCS Net Income evolution reflects:

¹ Attributable to stockholders of the parent

Clean CCS Operating Result

Solid Operating Results, yet lower yoy





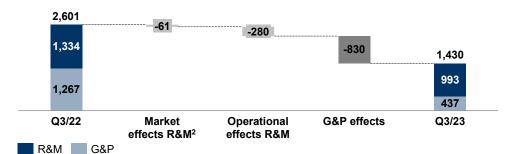
- ▶ Lower E&P taxation
- ▶ Realized crude price -15%; lower realized gas price
- ► Hydrocarbon sales -4%



- ▶ Higher production costs
- ► Negative FX effect
- ▶ Higher depreciation



RON mn





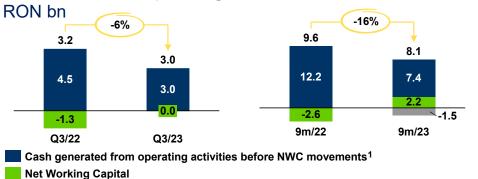
- ▶ Retail products sales +2%; improved non-fuel business margin
- ► Gas sales volumes to 3rd parties +24%
- ▶ Strong result from power transactions outside Romania
- ▶ Refining margin -2%; lower retail and commercial margins
- ∆ ► Lower gas and power prices
 - ▶ Increased gas and power taxation

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

Cash flow

Strong cash generation, improved working capital

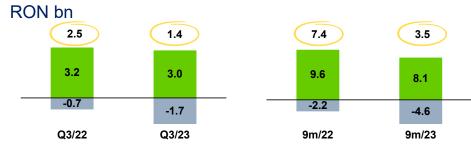
Cash Flow from Operating Activities



► Q3/23 Cash Flow from Operating Activities:

- ▶ Decrease in operating cash flow before working capital changes
- Improved working capital

Solidarity contribution Free Cash Flow ²



Cash flow from Operating Activities Cash used in Investing Activities

- ▶ Reflects trends in Operating Cash Flow
- ► Cash outflow from investing activities 125% higher yoy

[►] Q3/23 Free Cash Flow²:

¹ Before solidarity contribution; ² before dividends





Outlook

2023-2025

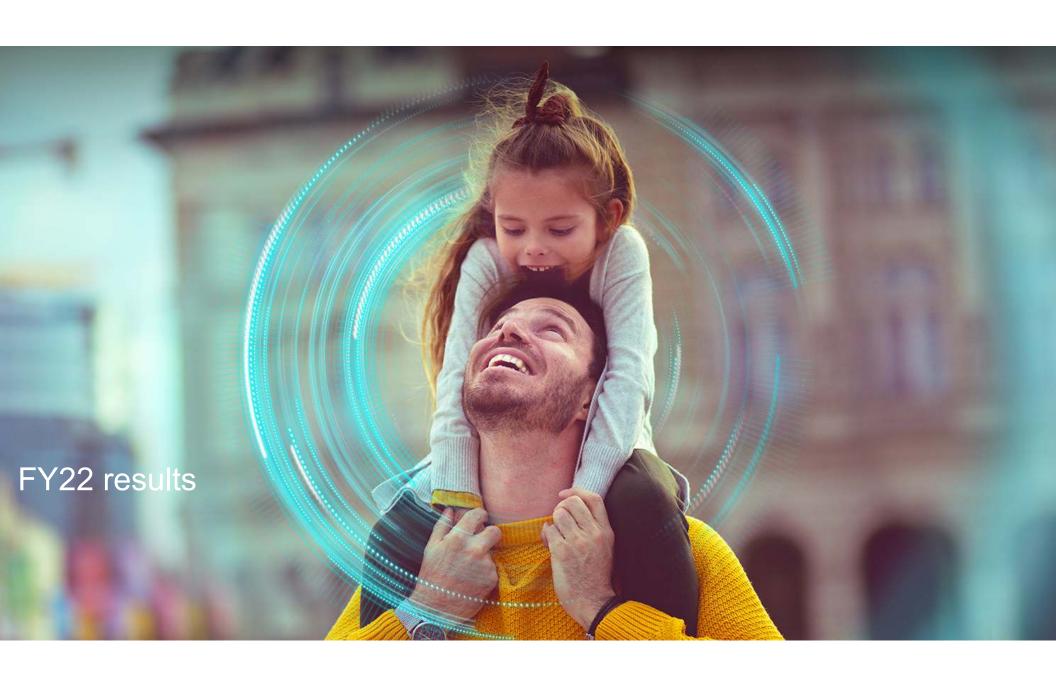
Indicators	Actual 9m/23	Assumptions/ Targets 2023	Assumptions/ Targets 2024-2025 averages
Brent oil price	USD 82.1/bbl	USD >80/bbl (prev.: USD 75 – 80/bbl)	USD ~75/bbl
Production ¹	114 kboe/d	>112 kboe/d (prev.: ~110 kboe/d)	95 – 100 kboe/d
Refining margin	USD 14.9/bbl	USD 12 – 14/bbl (prev.: USD >10/bbl)	USD ~9/bbl
CAPEX	RON 3.4 bn	up to RON 5.5 bn (prev.: RON ~6.0 bn)	RON ~7.0 bn
FCF before dividends	RON 3.5 bn	Positive	Positive

¹ Excluding possible divestments.

Sensitivities

EBIT impact in 2023

2023 sensitivities	Change	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



Sustainability targets

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



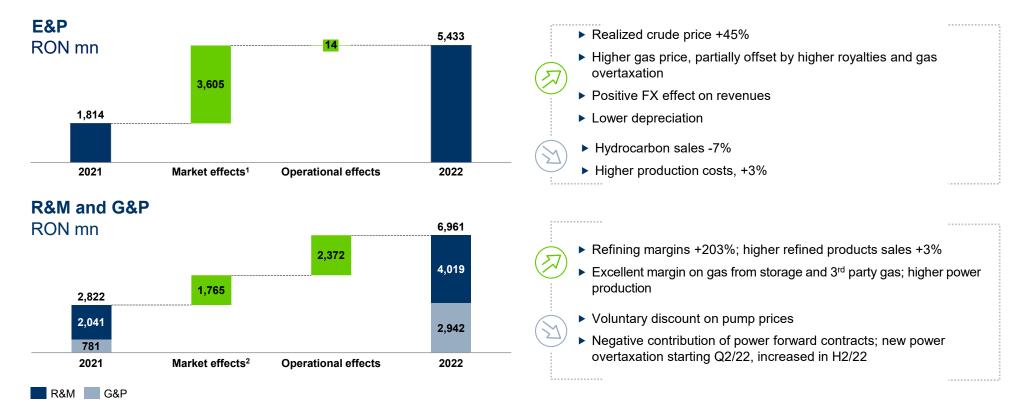
2022 Sustainability Report published



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

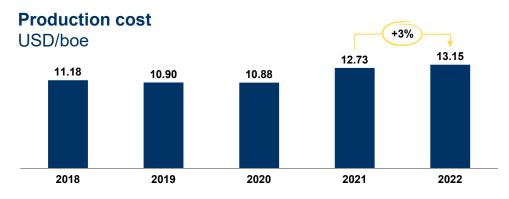
Improved throughout all business segments



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

Operational KPIs

Exploration & Production



Key drivers 2022 vs. 2021

► Lower production available for sale

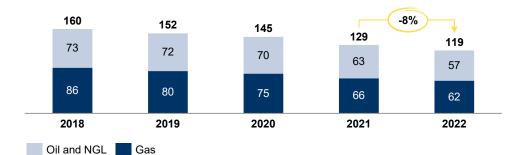
▶ Increased expenses, including personnel one-offs in H2/22

▶ Favorable FX

▶ One-off effect related to tax audit

Hydrocarbon production

kboe/d



► Divestment of Kazakhstan assets

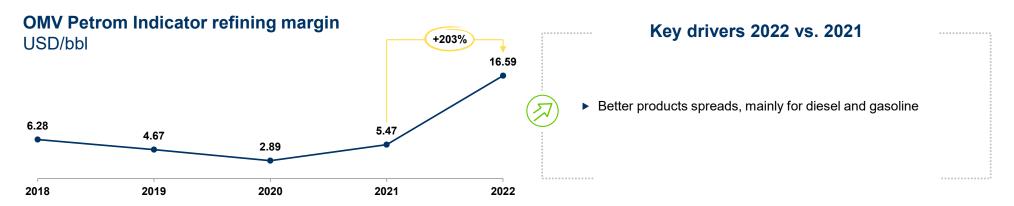
▶ Divestment of 40 marginal oil and gas fields in Romania

Natural decline

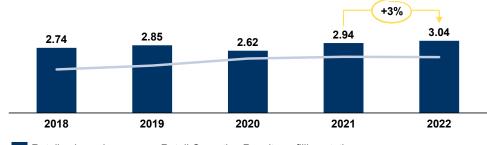
▶ Contribution from new wells and workovers

Operational KPIs

Refining & Marketing







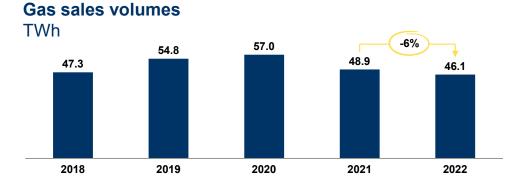
Retail sales volumes — Retail Operating Result per filling station

- ▶ 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 station¹ +6.5% CAGR 2018-2022

¹ Retail including Cards business

Operational KPIs

Gas & Power



Key drivers 2022 vs. 2021



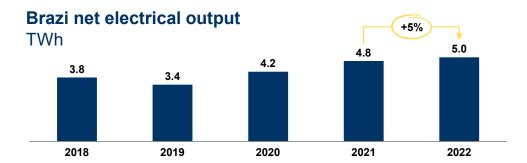
Lower equity gas quantities available



Deliveries to the regulated market and under supplier of last resort mechanism



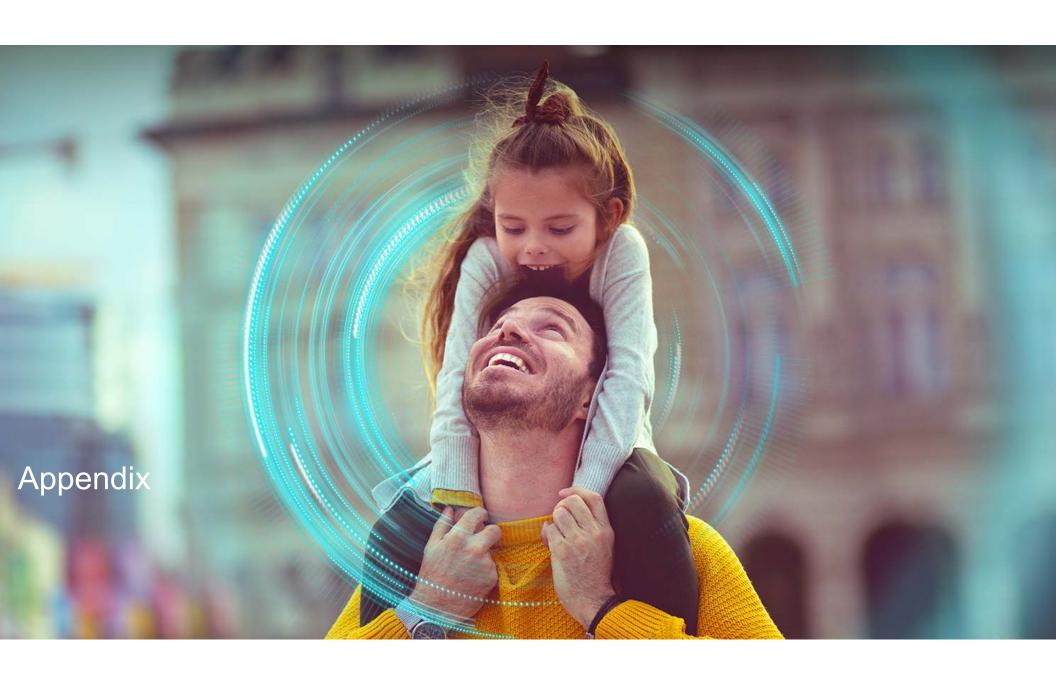
▶ Expanded regional sales



Record high net electrical output

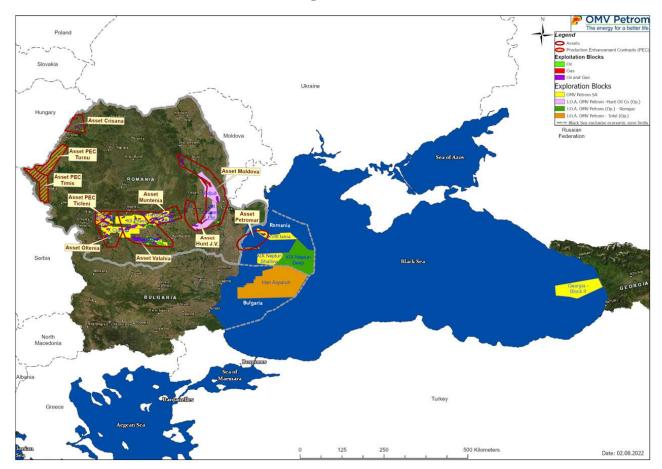


- ▶ 9% share in Romania's generation mix
- ► High spark spreads



Regional footprint

Exploration and Production map



Romanian oil market

2022 overview

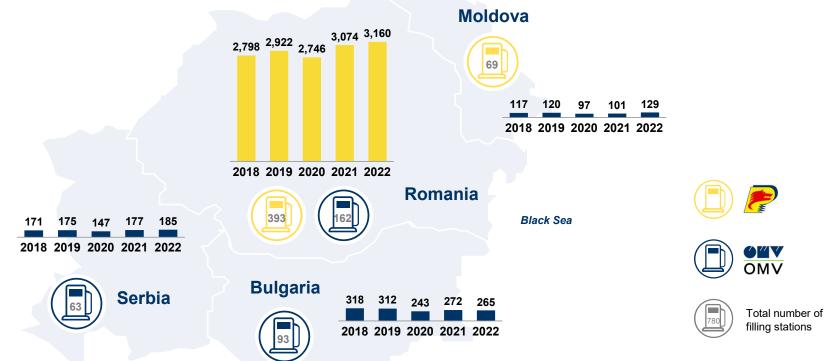


¹ Only crude oil processed (other feedstock not included). Data source: National Institute of Statistics (INS) and OMV Petrom calculations

OMV Petrom Group filling stations

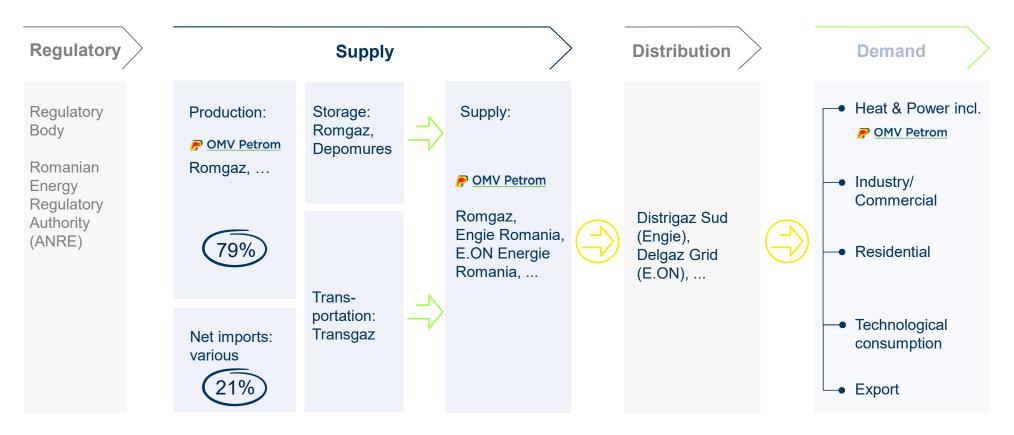
780 filling stations at end 2022

Retail fuel sales mn |



Romanian gas market

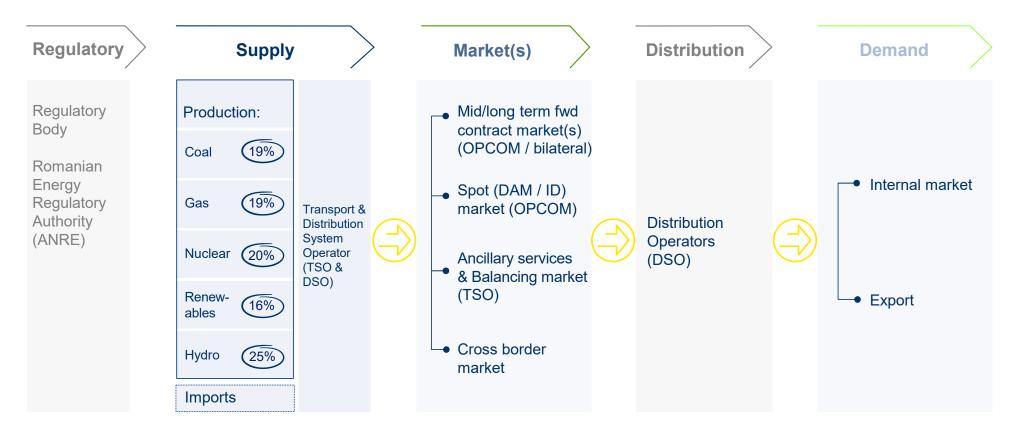
2022 overview



Data source: ANRE monthly monitoring reports

Romanian power market

2022 overview



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

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

Operating Result

RON mn		2018	2019	2020	2021	2022
Clean CCS Operating Resu	ılt	4,804	4,573	2,287	4,346	12,198
Thereof Exploration &	Production	3,224	2,845	7	1,814	5,433
Refining & Ma	rketing	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 & Ma	rketing	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 indicators

in RON mn	2018	2019	2020	2021	2022	Q1/22	Q2/22	Q3/22	Q4/22	Q1/23	Q2/23	Q3/23
Sales	22,523	25,485	19.717	26,011	61.344	11.898	13.683	18.667	17.096	9.473	8.391	10.662
Clean CCS Operating Result	4.804	4,573	2,287	4,346	12,198	2,241	3.660	4,230	2.067	2,095	1,614	2,530
Operating Result ¹	5,213	4,245	1,467	3.709	12,039	2,185	3,532	5,203	1.119	1,617	1,559	2,417
Operating result before depreciation	8,085	7,879	5,145	7,209	17,159	2,934	4,397	5,997	3,830	2,349	2,308	3,283
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	1,471	2,057
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	-537	1,604
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	412	3,011
Free cash flow after dividends	2,002	1,730	652	3,003	3,794	1,911	1,111	-73	846	3,290	-3,476	1,352
Non-current assets	33,549	34,933	34,505	32,655	32,218	32,077	31,856	31,971	32,218	33,096	35,020	34,144
Total equity	31,368	33,501	33,071	34,214	40,508	35,995	36,908	38,986	40,508	41,998	39,114	37,895
Net debt / (cash)	-4,891	-5,982	-6,486	-9,391	-13,463	-11,257	-12,337	-12,261	-13,463	-16,727	-13,231	-14,525
CAPEX	4,289	4,225	3,206	2,821	3,551	629	760	901	1,261	959	1,434	988
Gearing ratio	n.m.	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) ²	0.0658	0.0682	0.0341	0.0550	0.1679	0.0293	0.0489	0.0599	0.0300	0.0302	0.0236	0.0330
EPS (RON) ²	0.0720	0.0642	0.0228	0.0470	0.1684	0.0287	0.0475	0.0740	0.0185	0.0238	- 0.0086	0.0257
Clean CCS ROACE (%)	14%	14%	6%	13%	38%	18%	27%	37%	38%	37%	31%	25%
Payout ratio	38%	48%	136%	156% ³	50% ⁵							
Dividend per share (gross, RON)	0.0270	0.0310	0.0310	0.0791 4	0.0825 6							
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	7,700	7,703
NBR rates	2018	2019	2020	2021	2022	Q1/22	Q2/22	Q3/22	Q4/22	Q1/23	Q2/23	Q3/23
EUR/RON average	4.65	4.75	4.84	4.92	4.93	4.95	4.95	4.91	4.92	4.92	4.95	4.95
USD/RON average	3.94	4.24	4.24	4.16	4.69	4.41	4.64	4.88	4.83	4.59	4.55	4.55

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 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 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 9m/23 amounted to RON 2,152 mn, representing 23% of total E&P hydrocarbon revenues (offshore gas specific taxes account for ~19% of E&P offshore gas revenues), and include royalties (RON 680 mn) and supplementary oil and gas taxation (RON 1,472 mn). G&P supplementary gas and power taxation amounted to RON 668 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 Includes RON 0.0375/share base dividend for 2022 and RON 0.0450/share special dividend declared and paid in 2023; ⁶ Includes RON 0.0375/share base dividend for 2022 and RON 0.0450/share special dividend declared and paid in 2023

Contact

OMV Petrom S.A. 22 Coralilor St, District 1, Petrom City, Bucharest OMV Petrom Investor Relations investor.relations.petrom@petrom.com www.omvpetrom.com

Tel: +40 372 161 930



Financial calendar 2024

February 1: Q4 2023 results

April 24: Annual General Meeting of Shareholders

April 30: Q1 2024 results

July 31: Q2 2024 results

October 29: Q3 2024 results