

General Meeting of Shareholders OMV Petrom 2023 Overview and Strategy execution

Christina Verchere,
CEO and President of the Executive Board

April 24, 2024



Agenda

The background of the slide is a photograph of an industrial facility, likely a refinery or chemical plant. It features a complex network of metal structures, pipes, and platforms. Two workers wearing blue uniforms and yellow hard hats are visible on a platform, working on a large cylindrical vessel. The image is partially obscured by a white diagonal overlay that contains the text.

Highlights 2023

Strategy execution

Mixed demand evolution despite economic growth

GDP ¹	+2.1%	↗
CPI inflation ²	+6.6%	↘
Demand in Romania		
Fuels ³	+3%	↗
Gas	-7%	↘
Power ⁴	-5%	↘

Changes for all indicators are yoy, unless otherwise stated; ¹ Romanian National Institute of Statistics (seasonally adjusted, March 2024 report); ² end-December 2023 vs. December 2022; ³ Fuels refer only to retail diesel and gasoline; OMV Petrom estimates; ⁴ Source: Transelectrica, gross figures computed based on real time published system data

Lower commodity prices

83 USD/bbl

Brent price
(-18%)



14.0 USD/bbl

Refining margin
(-16%)



197 RON/MWh

BRM day ahead avg. price
(-66%)



514 RON/MWh

OPCOM baseload price
(-61%)



Lower net income, yet higher CAPEX and dividends

4.0 bn RON

Net income
(-61%)



4.7 bn RON

Investments
(+32%)



16 bn RON

Contributions to state budget
(-19%)



2.6 bn RON

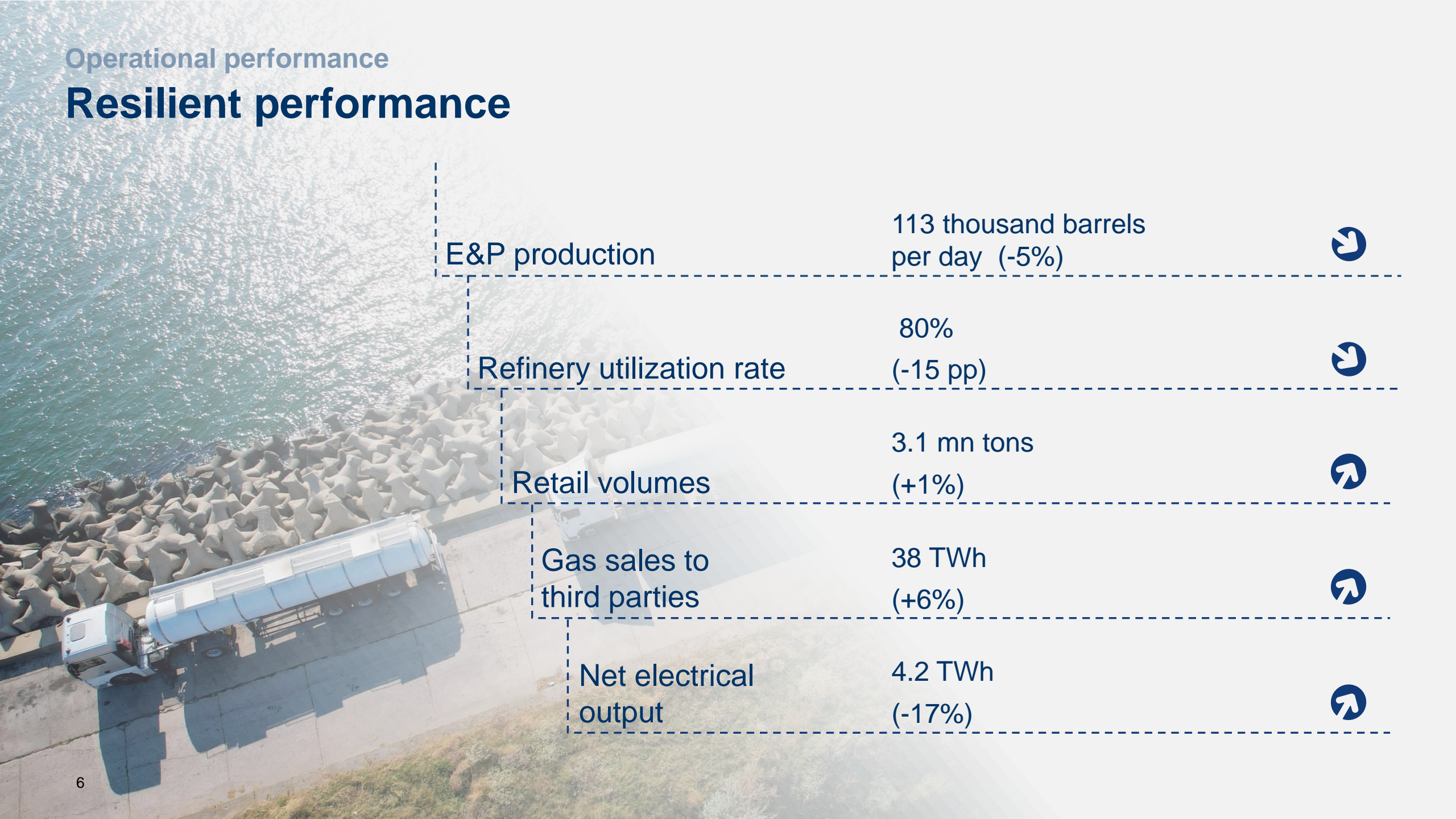
2023 base dividend proposal*
(+10%)



* Subject to approval of the Annual General Meeting of Shareholders on April 24, 2024; a special dividend is also planned to be announced in 2024

Operational performance

Resilient performance



E&P production	113 thousand barrels per day (-5%)	↘
Refinery utilization rate	80% (-15 pp)	↘
Retail volumes	3.1 mn tons (+1%)	↗
Gas sales to third parties	38 TWh (+6%)	↗
Net electrical output	4.2 TWh (-17%)	↗

Outstanding year for strategy execution

Neptun Deep

- FID taken in June 2023
- >80% of execution contracts awarded
- Reserves recognition contributing to 207% RRR

Renewable power

- CE Oltenia partnership¹: 450 MW; EU financing contract signed
- Acquisition of Teleorman PV projects signed: 710 MW
- Renovatio partnership¹ signed: ~1GW, mostly wind

E-mobility

- 270 charging points installed at end-2023
- EU financing of EUR 12 mn for >300 EV charging points in Romania
- RAM² acquisition signed – to become the largest e-mobility player in Romania

Attractive dividends

- Record high dividends paid in 2023
- Base DPS: RON 0.0375/share
- Special DPS: RON 0.045/share
- 19.6% total dividend yield³

¹ Of which OMV Petrom 50%; ² Renovatio Asset Management; ³ Using the share price on December 30, 2022

2024 focus areas

Transition to low and zero carbon

- Renewable power: continue developing our renewables portfolio
- Biofuels: progress with 1st SAF/HVO production unit
- Green hydrogen: progress towards FID
- Alternative mobility: further expand EV charging network

Grow regional gas

- Neptun Deep: finalize awarding of the main contracts, focus on permitting activities, start construction and prepare to spud the first well in 2025

Optimize traditional business

- Continued focus on the most profitable barrels
- Asset utilization: Petrobrazil refinery >95% utilization rate; Brazil power plant increased net electrical output

Sustainable investment proposition

- Carbon intensity of our operations: progress towards reaching -30% by 2030 vs. 2019
- Attractive shareholder return: base dividend +10% yoy, record-high; special dividend to be announced in 2024



OMV Petrom
