



Capital Market Story

December 2024

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Contents

1 | Investment proposition

2 | Strategy 2030

3 | Q3/24 results

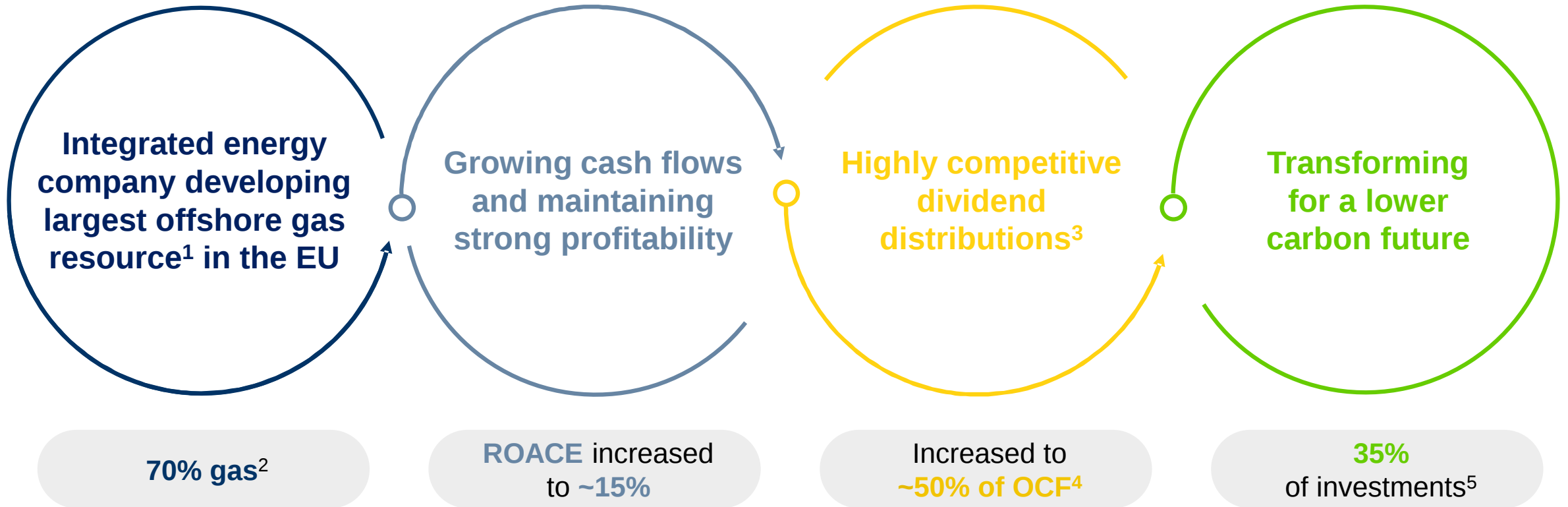
4 | Outlook

5 | FY23 results

6 | Appendix

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 (Q3/24 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.

Sustainable growth in energy, value and dividends



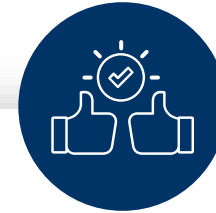
¹ in execution phase as of October 2024; ² weight in total hydrocarbon production of OMV Petrom in 2030; ³ distributions include base and special dividends; ⁴ cumulated by 2030; ⁵ in low and zero carbon projects out of EUR 11 bn total investments

Highly competitive dividends



Dividend Policy

- > **Paying progressive base dividend,**
in line with financial performance and investment needs,
considering the long-term financial health of the Company.
- > **Paying discretionary special dividends,**
potentially distributed in favorable market environment,
provided that our investment plans are funded.



Strong commitment by 2030

Base dividend

- > **5-10%**
increase p.a.

Total dividends (base and special)

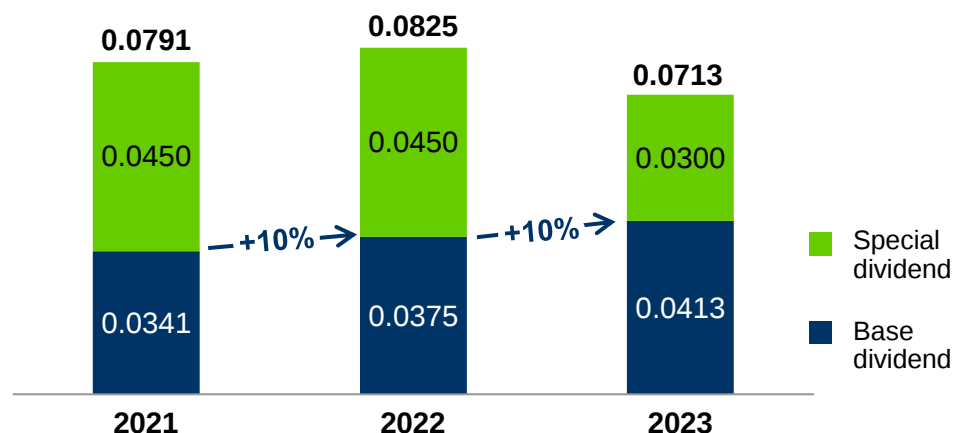
- > **~40-70%**
OCF¹ yearly range
- > **~ 50%**
OCF¹ average 2022-2030

¹ Base case price assumptions, Operating Cash Flow from reference financial year

Dividend distributions at highly competitive levels

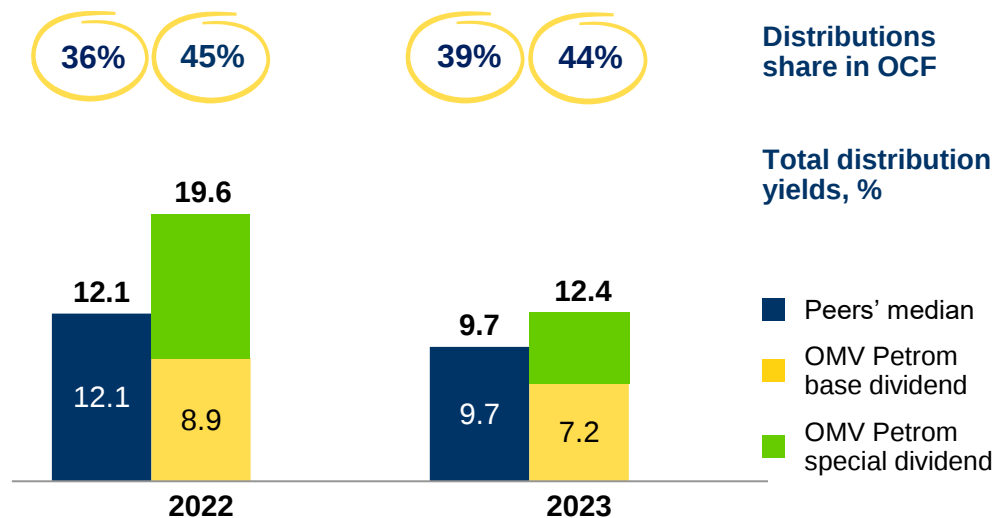
Progressive base dividends

Dividend per share breakdown
RON/share



Competitive among our peers

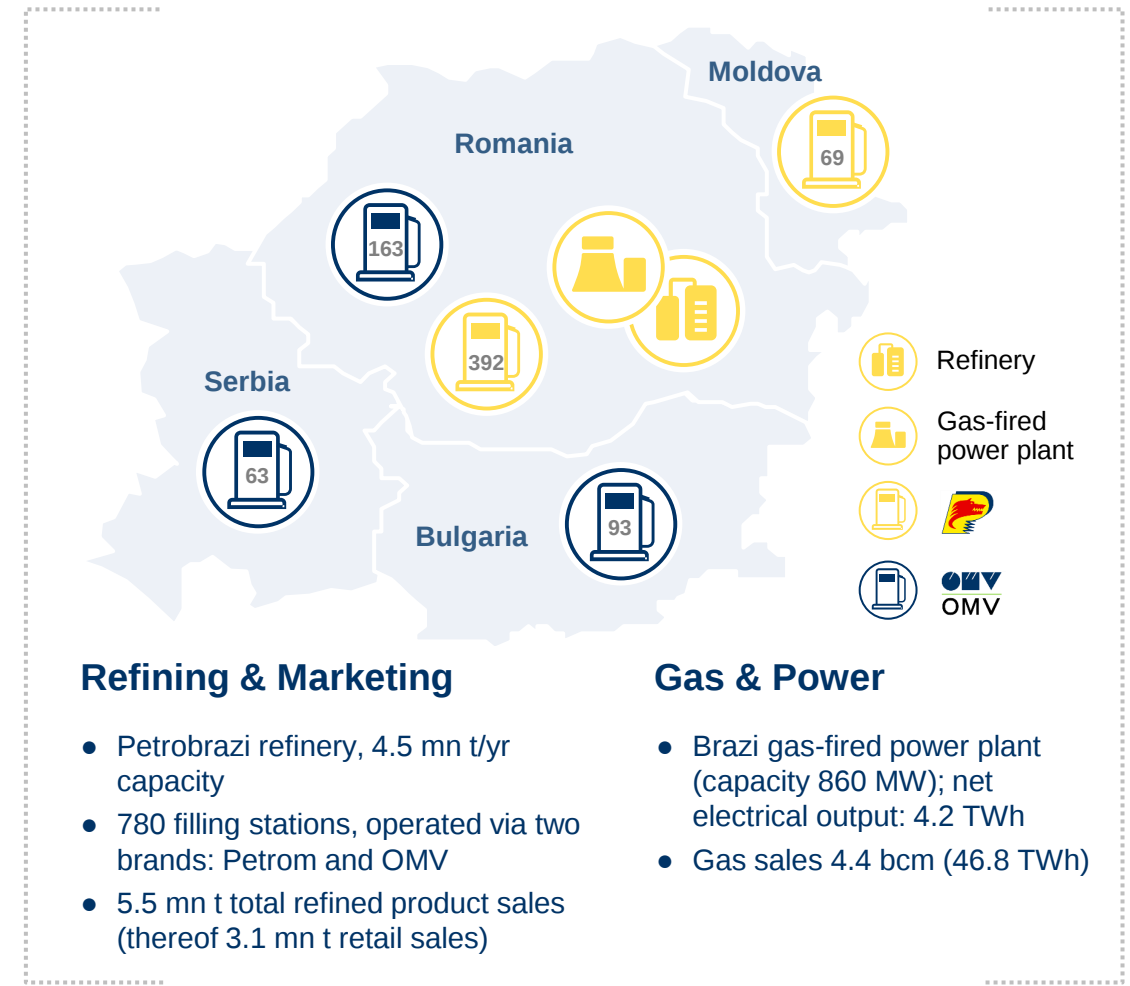
Total distributions^{1, 2, 3}



¹ OMV Petrom and peers' distribution yields calculated with closing share price as of the last trading day of the previous years; ² Dividends distributed for fiscal years 2022-2023; peers' median includes also 2023 buy backs, and refers to Shell, BP, TotalEnergies, Equinor, Repsol, Galp Energia, Neste Oil, Eni, Orlen, MOL and Tupras; ³ OCF from reference financial year; median for peer companies

Our business model

Largest integrated energy producer in South-Eastern Europe

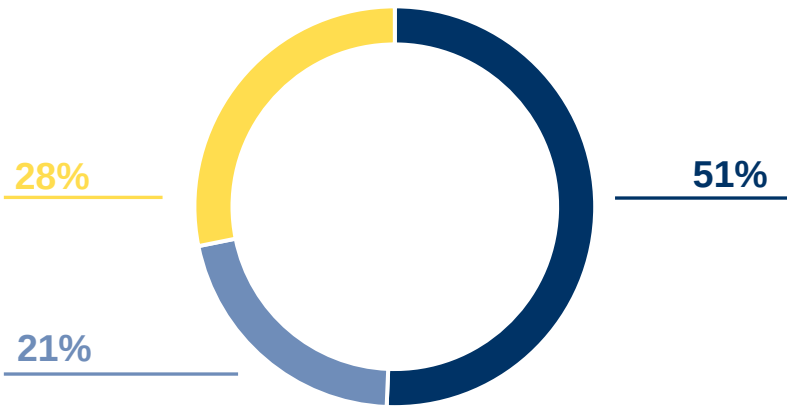


All data refers to 2023; Georgia exit decision announced in April 2024

Shareholder structure and capital market environment

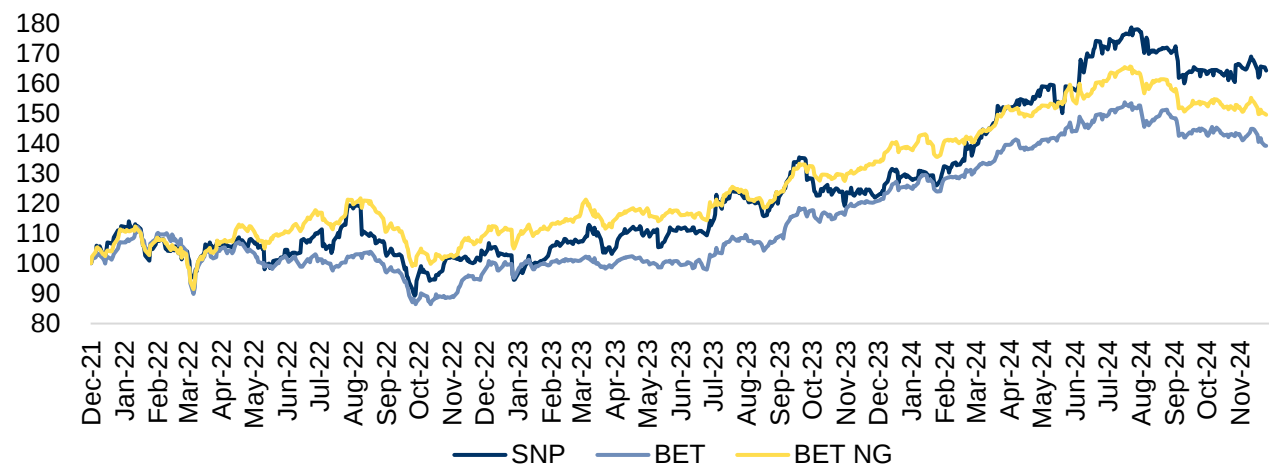
In top 3 of BSE listed companies by market capitalization

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 Dec 2021 = 100



Share information

Symbol on the Bucharest Stock Exchange (BSE)	SNP
Ordinary shares	62,311,667,058

¹ As of November 30, 2024; ² Shareholder since December 2004; ³ Premium tier on the Bucharest Stock Exchange; ⁴ Rebased quotations on the Bucharest Stock Exchange; unadjusted



Contents

1 | Investment proposition

2 | **Strategy 2030**

- **Overview & delivery**
- Energy context
- Transition to low & zero carbon
- Grow regional gas
- Optimize traditional business
- Financial frame

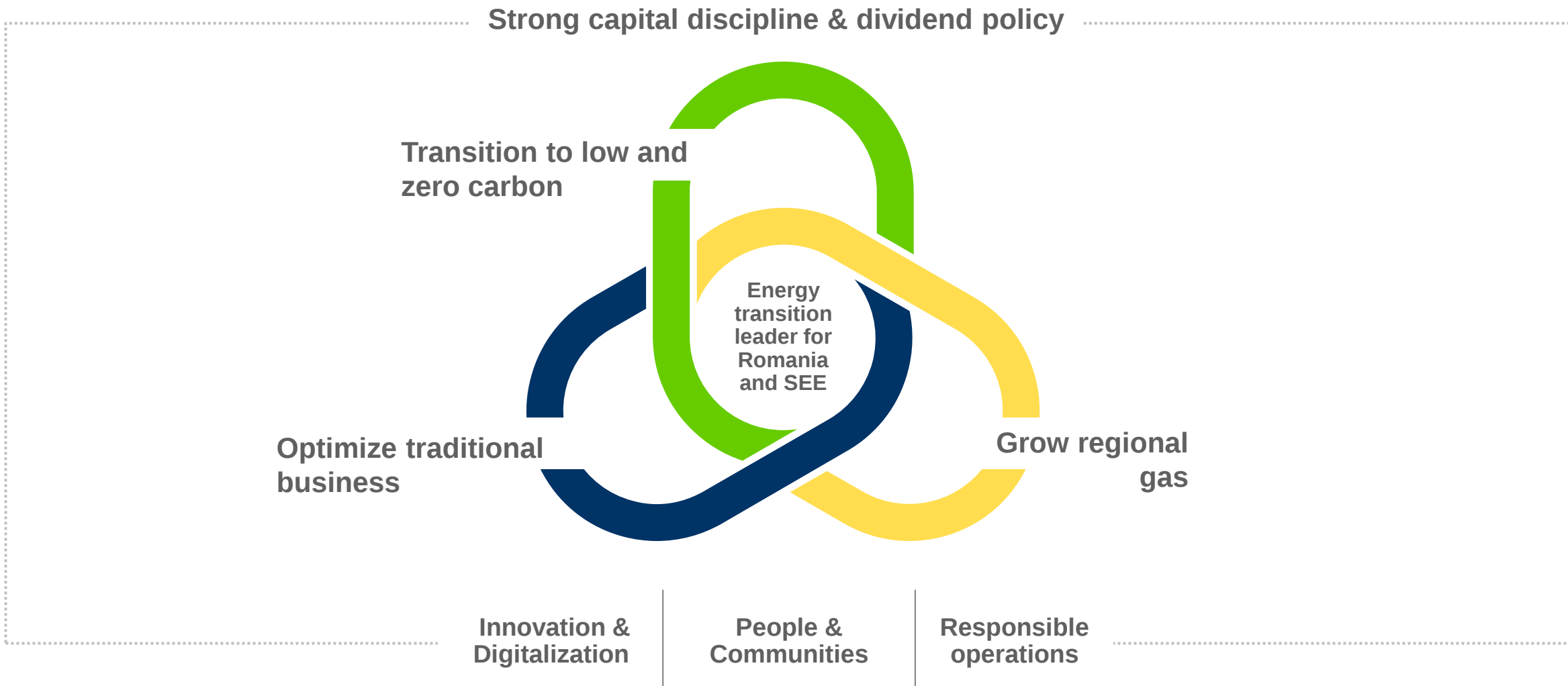
3 | Q3/24 results

4 | Outlook

5 | FY23 results

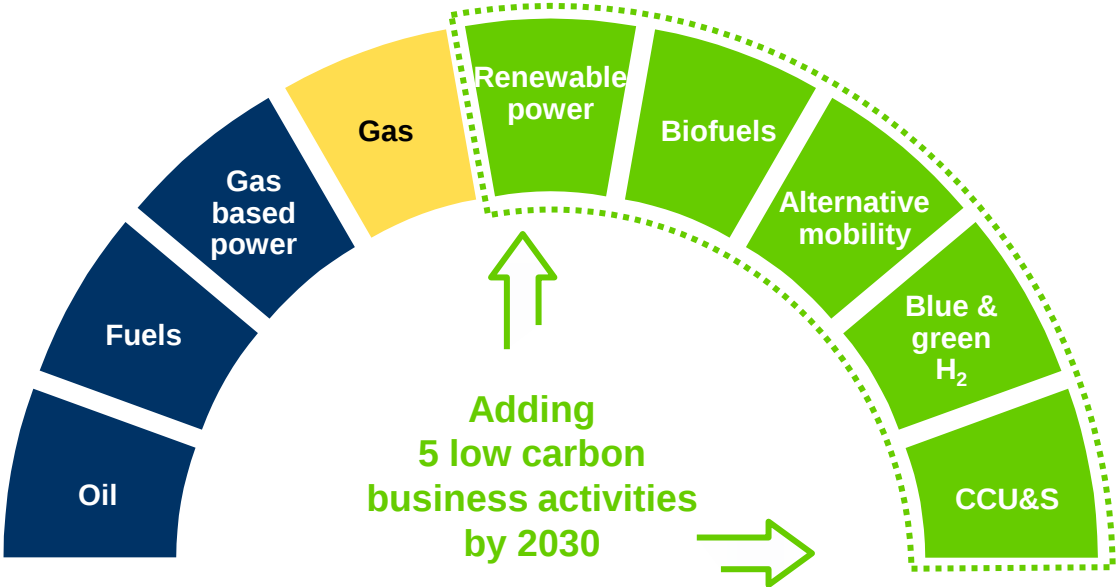
6 | Appendix

Transforming for a lower carbon future

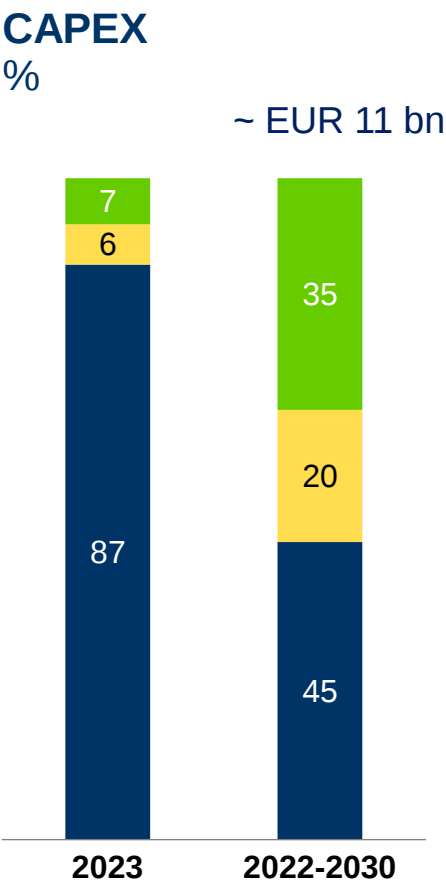
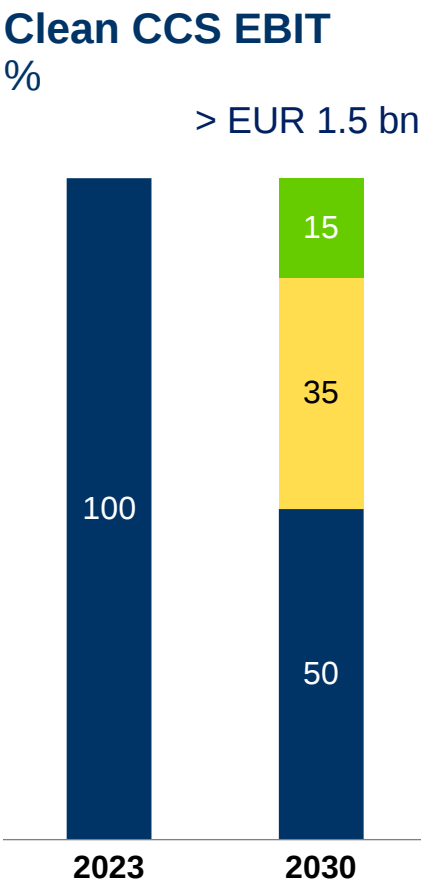


Building a diversified, integrated energy transition business

OMV Petrom portfolio 2030



Low and zero carbon Regional gas Traditional business



Enabling our transformation

Digitalization with impact

Leveraging digitalization to accelerate transformation

- **Excellence in business operations**
via simplification, standardization & automation
- **Outstanding customer experience**
via mobile and self-service innovation
- **Progress powered by data**
via Advanced Analytics & AI
- **Safeguarding people, assets & environment**
via efficient processes & technologies

People make it happen



Delivering on our Strategy 2030

Strategy 2030
proven resilient
against backdrop
of significantly
volatile macro
environment

Underway
with Neptun Deep
development –
onstream in 2027
with growth out to
2030+

Double digit
returns on
investments in low
and zero carbon
businesses with
strong project
pipeline

Strong financial
framework and
peer leading
dividends

Experienced
management team
with proven ability
to deliver the
strategic projects

Significant milestones achieved since 2021



Optimize traditional business

- **Near field discoveries**
- **Petrobrazí refinery:**
Turnaround, new aromatic complex on track, coke drums replacement
- **Modernized FS network**
Fast payment system, digitalization
- **MyAuchan full rollout**
- **Gas sales:**
strong local market share and expanded regional presence
- **Brazí power plant:**
record high net electrical output



Grow regional gas

- **Neptun Deep**
 - FID¹ taken, currently in execution phase
 - Field development plan endorsed by regulator
 - All major contracts awarded
 - Cost and schedule on track
- **Bulgaria Exploration**
 - Taken over operatorship
 - Progressing with farm-down options



Low and zero carbon

- **Strong portfolio of renewable projects**
Achieved a portfolio of 2.3 GW wind and solar capacities
- **SAF/HVO**
FID taken; 250 kt
- **Green hydrogen**
FID taken, EU financing approved for 55 MW
- **E-mobility**
 - Acquisition of Renovatio network
 - ~800 charging points installed²
 - EU financing approved



GHG reduction

- **Scope 1-2 emissions:**
- 22%³
- **Scope 1-3 emissions:**
- 9%³

Record high dividend distributions supporting total shareholder return of >50% in 2023

¹ Final investment decision; ² Including already operational Renovatio network; ³ vs 2019

Sustainability highlights

Continue to deliver on our sustainability targets



¹ Group, 2023 vs. 2019; ² According to Sustainalytics ratings as of end 2022, best score among BVB listed companies; ³ Based on latest available reports; ⁴ Based on OMV Group's response



Contents

1 | Investment proposition

2 | **Strategy 2030**

- Overview & delivery
- **Energy context**
- Transition to low & zero carbon
- Grow regional gas
- Optimize traditional business
- Financial frame

3 | Q3/24 results

4 | Outlook

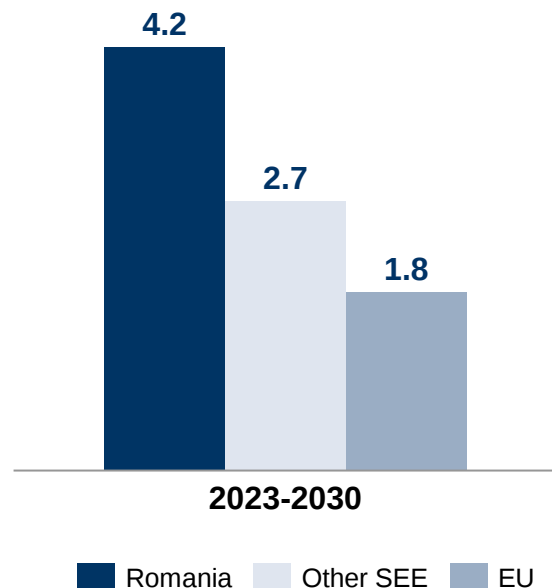
5 | FY23 results

6 | Appendix

Romania: the fastest growing economy in the EU

Romanian GDP per capita
set to grow¹

CAGR
%



Demand² in Romania

2030 vs 2023

2040 vs 2030

Gasoline

↗ +5%

↘ -30%

Diesel

↗ +5%

↘ -30%

Jet

↗ +25%

↗ +5%

Gas

↗ +25%

↘ -30%

Power

↗ +15%

↗ +20%

thereof renewable³

↗ +140%

↗ +100%

thereof EV (TWh)

↗ +1⁴

↗ +5

SAF (kt)

↗ +40⁵

↗ +180

¹ International Monetary Fund, World Economic Outlook Database, April 2024 and databank.worldbank.org May 2024; other SEE excludes Romania, but includes: Bulgaria, Serbia, Cyprus and Greece;

² Internal estimates; ³ wind and solar production, assuming no export; ⁴ 2023 demand ~0 TWh; ⁵ 2023 demand ~0 kt



Contents

1 | Investment proposition

2 | **Strategy 2030**

- Overview & delivery
- Energy context
- **Transition to low & zero carbon**
- Grow regional gas
- Optimize traditional business
- Financial frame

3 | Q3/24 results

4 | Outlook

5 | FY23 results

6 | Appendix

Key directions



Leading the energy transition in Romania and SE Europe

We are enabling:

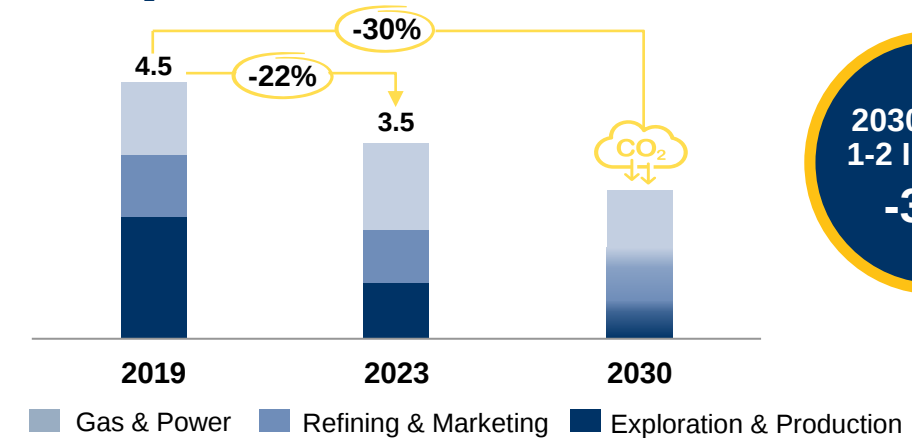
- Neptun Deep - **largest gas resource** in the EU
- **Largest new solar and wind power portfolio** in Romania
- **Largest investment in the decarbonization** of Romanian transportation through biofuels production and **largest electric charging network**

while decarbonizing our current operations through modernization and optimization.

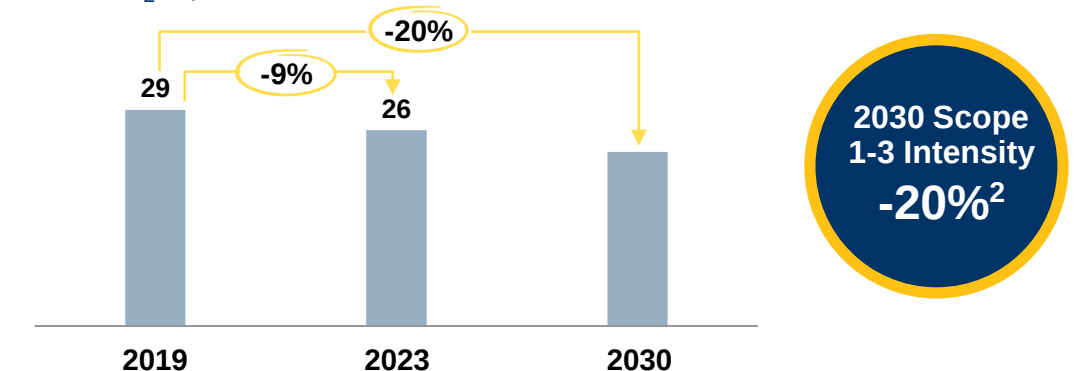
Our target: Net Zero operations in 2050

CCS: fundamental for decarbonizing the European economy

Scope 1 – 2 GHG emissions mn t CO₂ eq



Scope 1 – 3¹ GHG emissions mn t CO₂ eq



¹ Target includes Category 11 for Scope 3 emissions: Use of sold products for energy supply; ² Target refers to Net Carbon Intensity of Energy Supply for 2030 in gCO₂eq/MJ

Largest new solar and wind power portfolio in Romania

Key figures by 2030

- > **~2.5 GW**
target capacity installed¹
60% solar; 40% wind
- > **~4.7 TWh**
yearly electrical output²
- > **~EUR 3 bn**
full projects CAPEX
~EUR 1 bn
OMV Petrom CAPEX³
- > **~35%**
of households demand⁴

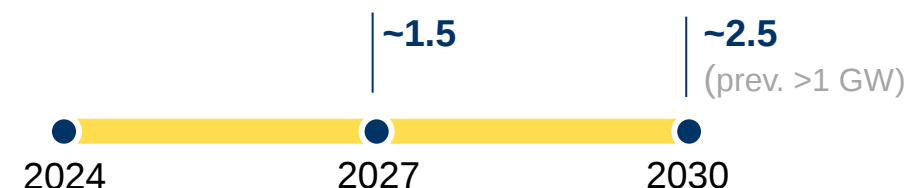
We built a strong portfolio...

- **Profitable mix** between M&A and organic projects
- **Valuable partners**, complementing internal resources and capabilities
- **Large scale** projects located in **high potential areas**

...with double digit IRRs:

- Project entry in **early stages** to optimize costs and grid access
- **Asset rotation** optionality
- Capitalize on low-cost financing opportunities
- Complementary **power storage projects** to ensure baseload power supply

Increased targets enabled by partnerships and CAPEX capacity (GW)¹



Main projects

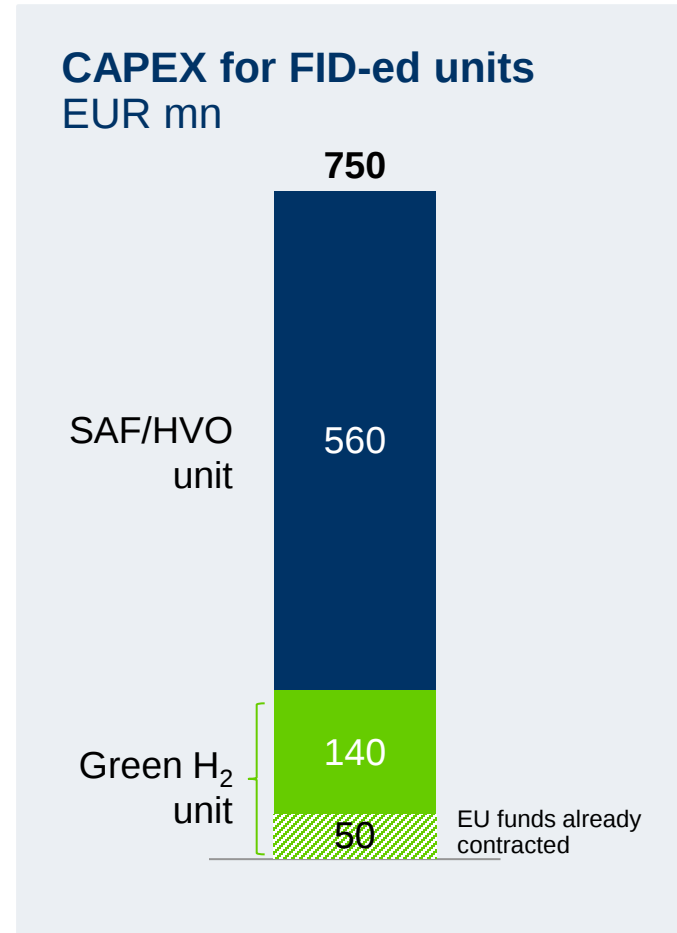
- CE Oltenia, 450 MW PV (50% interest)⁵
- Teleorman, 710 MW PV (100% interest)
- Renovatio, 950 MW wind, 180 MW PV (50% interest)⁶
- Isalnita, 89 MW PV (100% interest)

¹ by 2030, including partnerships; previous target: >1 GW. The new capacity net to OMV Petrom ~1.3 GW; ² including partnerships; net to OMV Petrom: ~2.4 TWh, by 2030;

³ OMV Petrom Capex before subsidies; ⁴ calculated based on the gross production, which includes partnerships; ⁵ Joint operation; ⁶ Joint venture

Becoming the first major producer of renewable fuels in SE Europe

- > FID taken for:
250 kta SAF/HVO and
~8 kta green H₂
- > Increasing biofuels demand in our region; access to **EU funds**
- > **>80% of feedstock** secured for the first 8 years; of which ~50% waste-based
- > Green H₂ production to **meet RFNBO¹ targets** and **secure input** for SAF/HVO unit



Our new targets by 2030

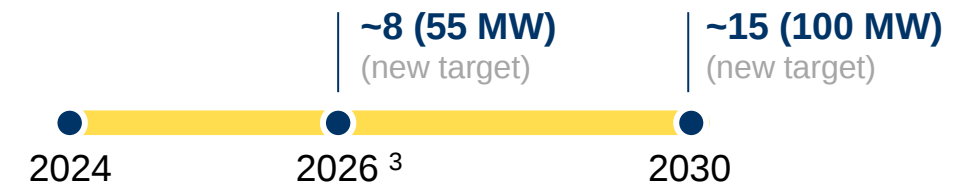
Biofuels

kta production



Green H₂

kta production (MW capacity)



¹ RFNBO = Renewable Fuels from Non-Biological Origin; ² Flexible unit with base case mix: 90kt SAF, 130kt HVO, 30kt bio-naphtha and bio-LPG; ³ Subject to equipment delivery time

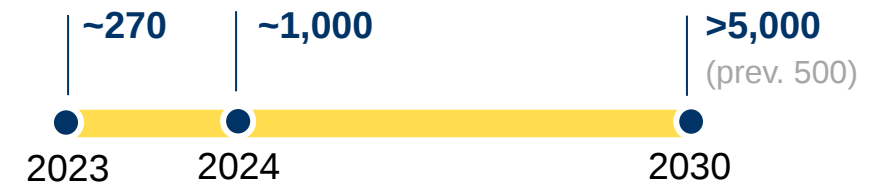
Consolidating our position as 1st choice mobility provider in Romania

- >5,000 CPs¹
Increased 2030 target
- Capture **early mover advantage** and **increasing demand**
- Continue to access **EU funds**
- Significant integration potential** of e-mobility with green energy production

CAPEX for 2024-2030
EUR mn



Our increased target
No. of CPs



Extending from partnerships to own investments:

- **Stepping out of the filling stations:** expanding implementation “at destination”, developing B2B business
- **M&A:** already acquired the largest network in Romania; pursuing further upside potential in the region

¹ charging points (public and private) in our operating region, including fast and ultra fast charging points, as well as wall boxes

Unique opportunities beyond renewable power, biofuels, e-mobility

CCS



Competitive advantages in CO₂ storage

- **In-depth knowledge** of geological structures
- Access to on- & offshore long-term **storage potential**
- **Capabilities developed** to position as early mover



Fundamental prerequisites

- supportive regulatory framework
- projects economics
- funding schemes
- market demand

Other high potential technologies



- **Potential for strong demand** for lower and zero-carbon H₂
- Exploring **integrated H₂ player position**



- **Natural complement** to RES production
- **Integration** for enhanced value and consolidated market position



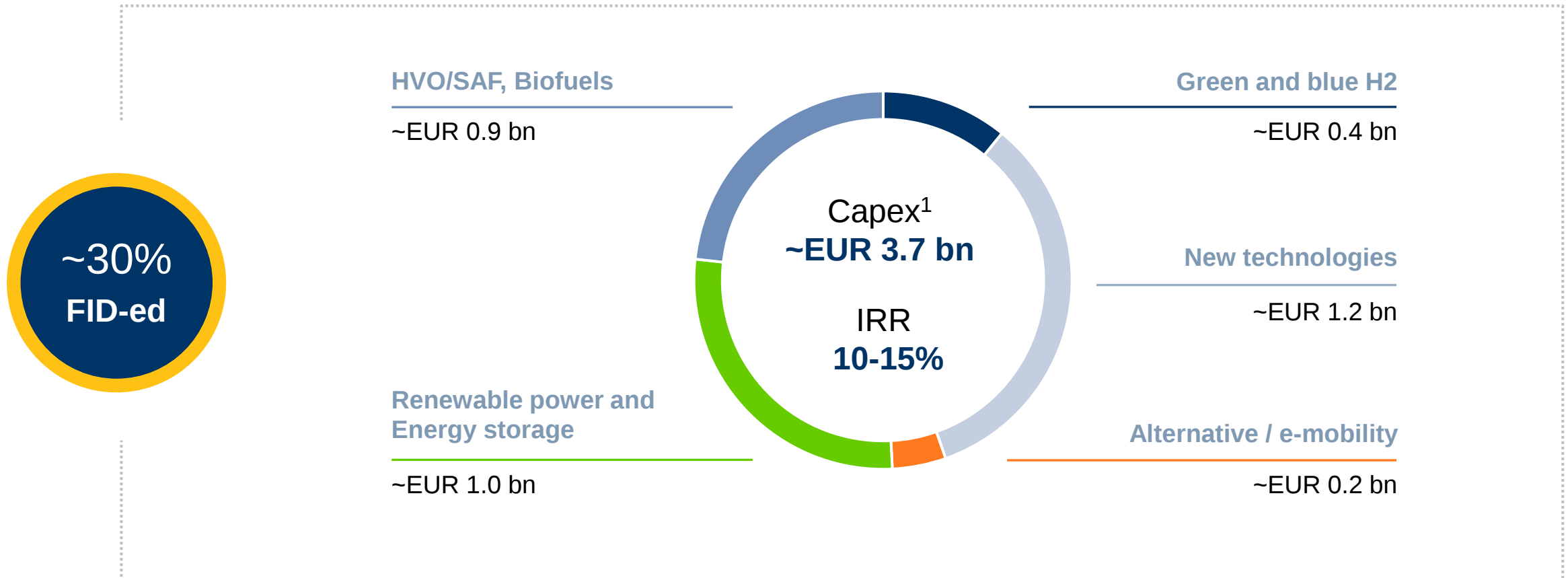
- **Opportunity to enhance renewable products portfolio** and cash generation, while **leveraging E&P capabilities**



- **Investigating opportunities** on the biogas value chain to support transition to low carbon

Increase our low and zero carbon businesses

Investing to 2030 in projects with double-digit returns



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



Contents

1 | Investment proposition

2 | **Strategy 2030**

- Overview & delivery
- Energy context
- Transition to low & zero carbon
- **Grow regional gas**
- Optimize traditional business
- Financial frame

3 | Q3/24 results

4 | Outlook

5 | FY23 results

6 | Appendix

Black Sea – a unique opportunity for OMV Petrom and the region



Black Sea – a stepping-stone to greater energy security in South-East Europe



OMV Petrom – Operator of two deep offshore neighboring blocks, leveraging strong experience

- **Neptun Deep** – a transformational project in development phase, with robust economics and well on track to deliver growth
- **Han Asparuh** – progressing with farm down options



A game-changer project – set for success

Strong team capabilities



- **International team** with **extensive experience** in delivering global deep water mega projects
- **Extensive knowledge of Neptun Deep field** – 10+ years as non operator, ~2 years as operator
- **OMV Petrom** – operator in the Black Sea for more than 40 years
- **Leverage OMV Group's expertise** in delivering major capital projects

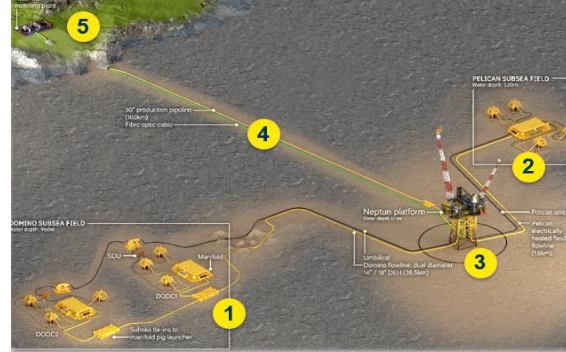
Robust project fundamentals



Project view (100% interest)

- OMV Petrom **50%, Operator;** Romgaz, 50%
- Estimated recoverable volumes: **~100 bcm or 700 mn boe**
- Production start: **2027**
- Production at plateau: **~140 kboe/d**
- Development CAPEX: **up to EUR 4 bn**
- Production cost¹: **~3 USD/boe**
- IRR² LoF: **>12%**

Proven development concept



- 1 **Domino:** to produce via two subsea drill centers with six wells
- 2 **Pelican:** to produce via one subsea drill center with four wells
- 3 **Shallow water production platform**
- 4 **Gas production pipeline**
- 5 **Natural Gas Metering Station onshore**

Novel technology



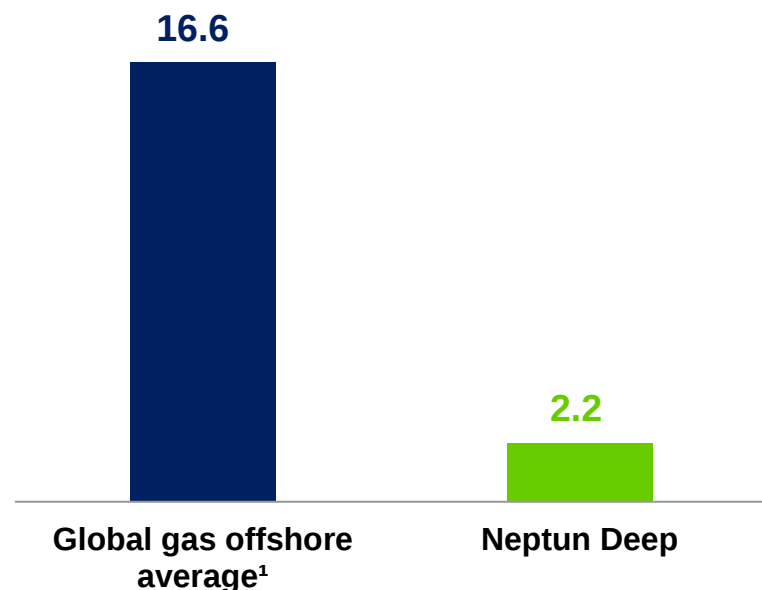
- **Fully remotely operated production platform** (unstaffed)
- **Digital twins**
- Purpose built, **state of the art, dedicated operational multipurpose support vessel (OSV/MSV)**

¹ Average for the life of field, does not include royalties, supplemental taxes, depreciation; ² OMV Petrom's perspective; life of field

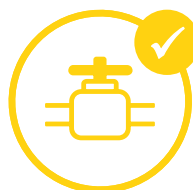
Very low carbon intensity operations by industry standards

Direct GHG emissions

per unit of hydrocarbon production
kg CO₂ per boe



Neptun Deep will significantly contribute to the > **70%** reduction target of the Scope 1-2 E&P carbon intensity ²



Depletion Driven Concept – The **natural pressure** from the reservoir is used to transport the gas to shore, eliminating the need for compression

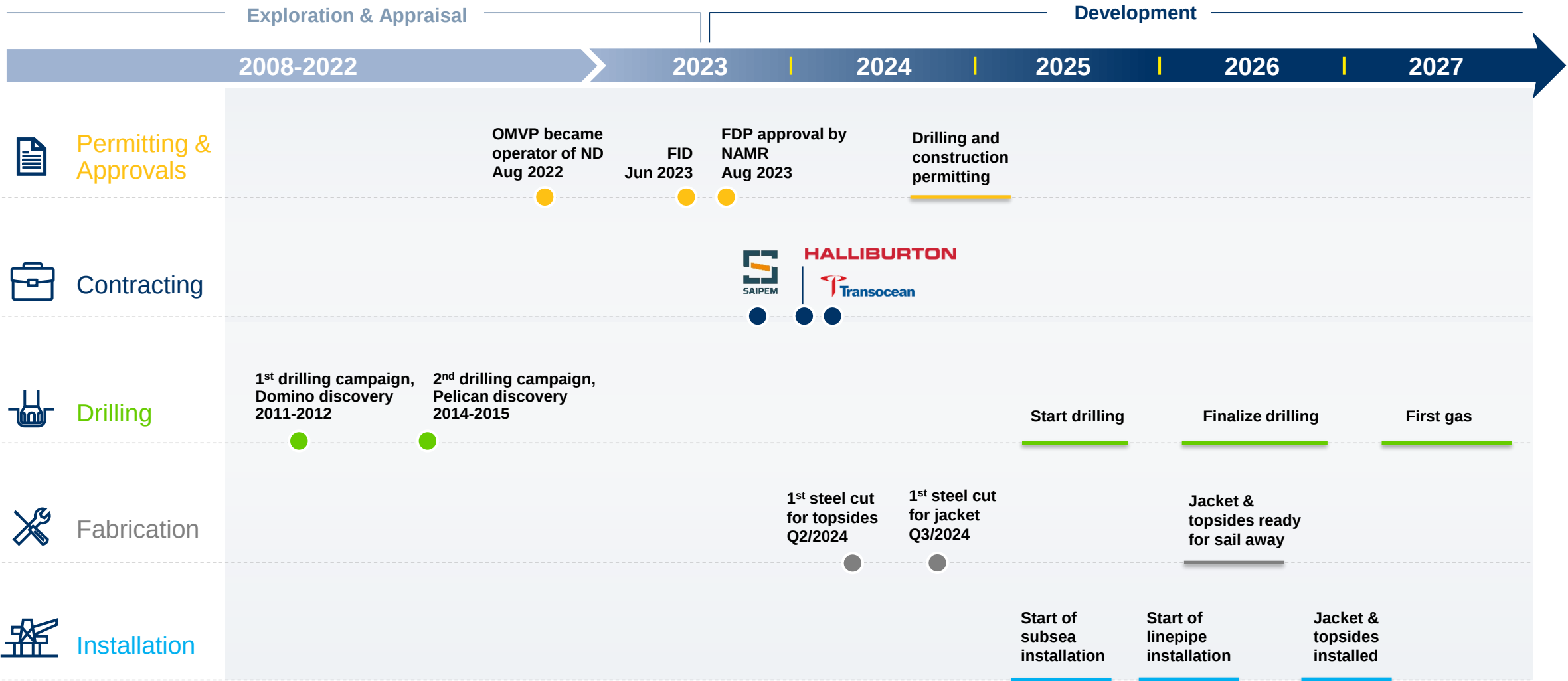


Pelican and Domino are Biogenic gas reservoirs (99.5% methane) with no contaminants, oil content or liquid hydrocarbons

¹ IOGP Environmental performance indicators issued in October 2023 and reflecting IOGP Member Companies' performance; ² by 2030 vs 2019

Neptun Deep

On track to deliver first gas in 2027, on budget





Contents

1 | Investment proposition

2 | **Strategy 2030**

- Overview & delivery
- Energy context
- Transition to low & zero carbon
- Grow regional gas
- **Optimize traditional business**
- Financial frame

3 | Q3/24 results

4 | Outlook

5 | FY23 results

6 | Appendix

Operational excellence in traditional business

Integrated E&P assets: maximize value

CAPEX¹
up to EUR
400 mn /
year

IRR
>12%

Production
<5%
decline /
year²

Value over volume and strict cost management:

- Maximize economic recovery
- Focusing on near field opportunities
- Streamline footprint and reduce complexity
- Operating cash flow break-even for our oil and gas portfolio ~30 USD/boe in 2030³

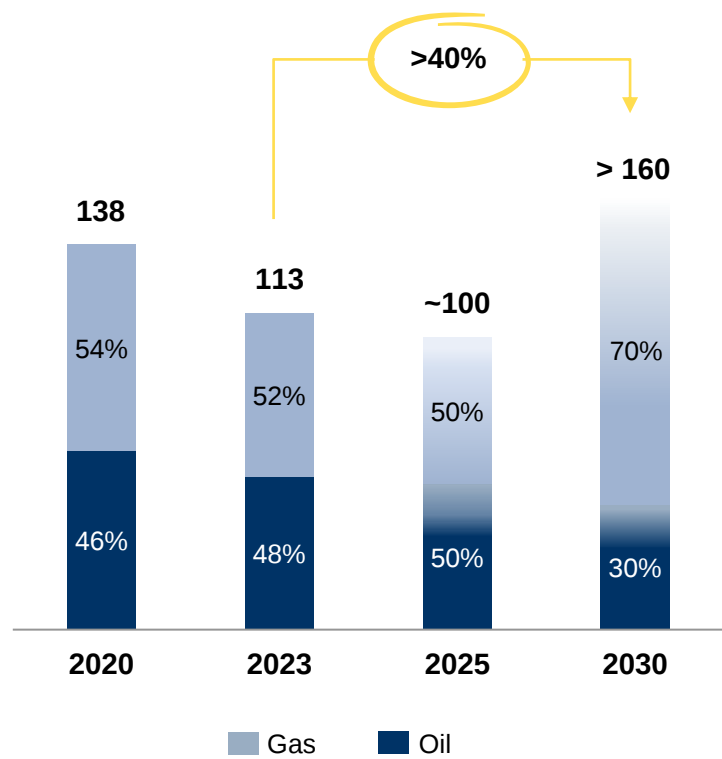
	2023	2030
Workovers p.a.	~500	>400 (unchanged)
New wells p.a.	45	~50 (prev. >60)
Facilities and wells modernized and automated	87%	>95% (unchanged)
E&P methane intensity	0.4%	<0.2% (unchanged)

¹ 2024-2030, average, excluding Neptun Deep; ² 2024-2030 average annual decline in traditional hydrocarbon production, before divestments and excluding Neptun Deep volumes;

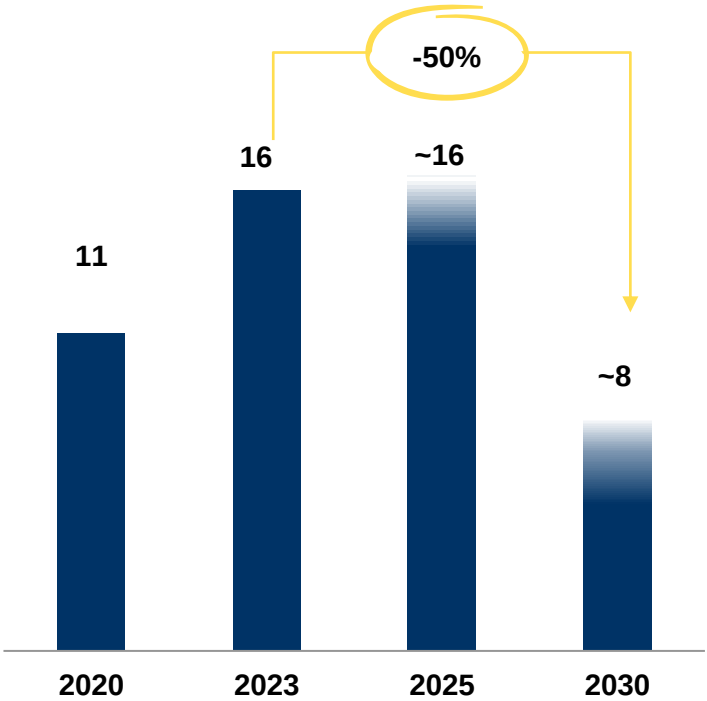
³ Considering traditional oil and gas production, excluding Neptun Deep volumes

Transforming while delivering strong cash flows

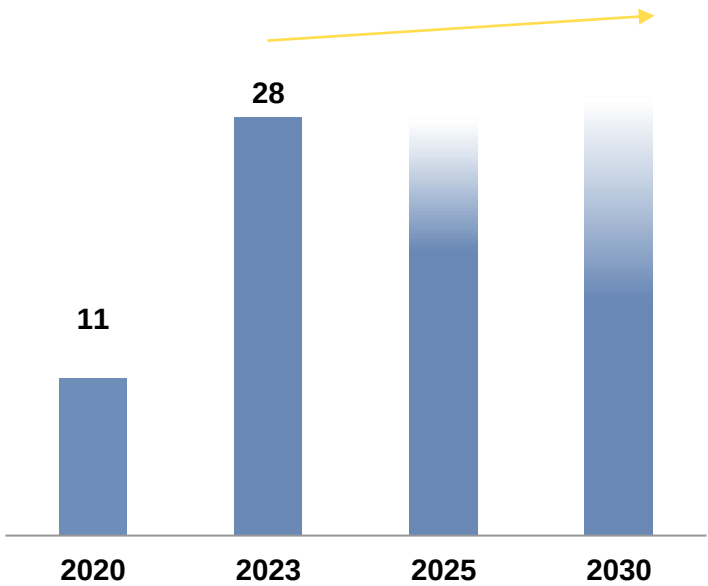
Hydrocarbon production¹
kboe/d



Production cost
USD/boe



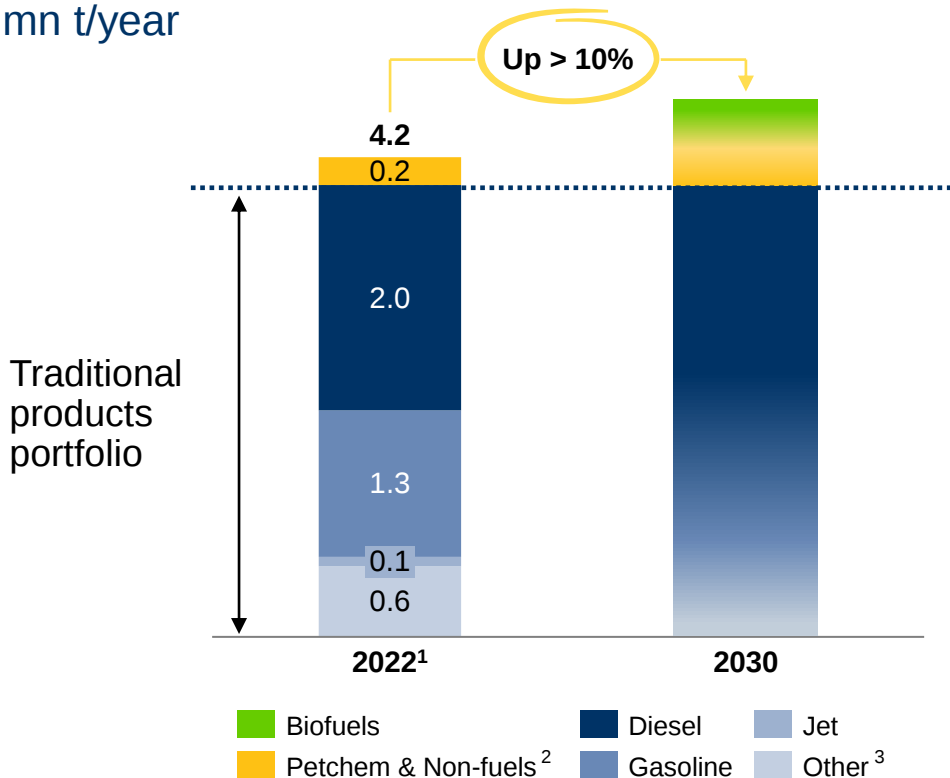
Operating cash flow
USD/boe



¹ Before potential divestments estimated at 10-15 kboe/d by 2030

High performing refinery with above average utilization

Production
mn t/year



	2022 ¹	2030 <i>(targets unchanged)</i>
Refinery utilization ⁴	95%	>95% ⁵
Expand aromatics kt/year	—	+50 2025
Bottom of the barrel upgrade ⁶ kt/year	—	~200
Carbon intensity ⁷	flat	> -15%

¹ Latest year without TAR; ² Including aromatics; ³ Comprises other products such as: hydrotreated gasoline, heavy gasoline fraction, Sulphur, etc.; ⁴ Refers to crude distillation unit; ⁵ Average for 2024-2030, excluding years with planned turnaround (i.e. 2027); ⁶ Additional non-fuel products, like bitumen, carbon black or calcined coke; ⁷ Compared to 2019

Our Retail proposition

Dual brand strategy to further drive value increase

	2023	2030 <i>(targets unchanged)</i>
Profitability per filling station ^{1,4}	+16%	+20%
Non-fuel business margin¹	+58%	+100%
Throughput per filling station ²	+14% 5.7 mn l	+20% ~ 6 mn l
Number of services in our filling stations	28 +8 vs 2020	>50
Share of the network with fast payment ^{1,3}	21% +19 pp vs 2020	100%
Number of filling stations	780	~800

Customers'
first choice

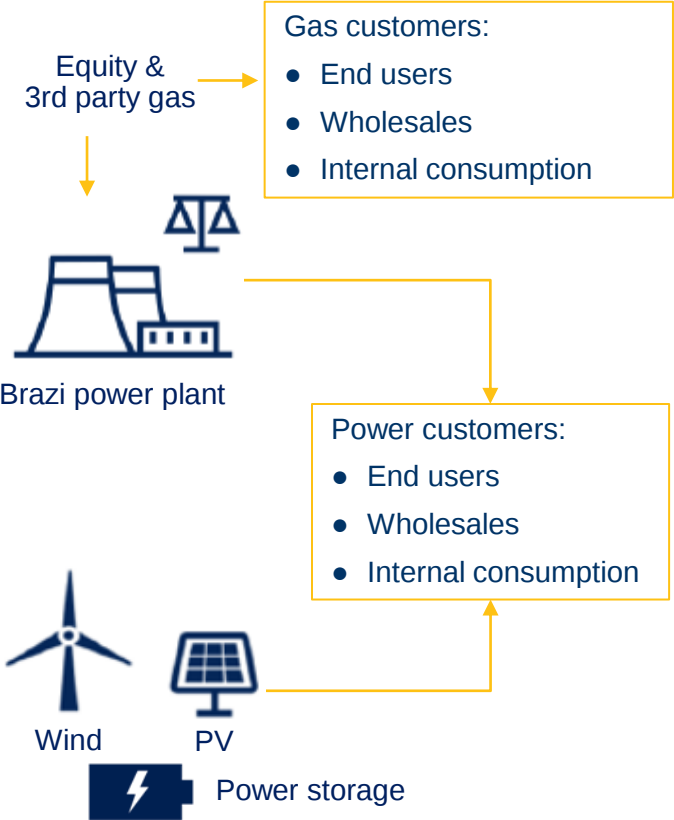


¹ vs 2020, data refer to OMV Petrom operating region which includes Romania, Bulgaria, Moldova and Serbia;

² vs 2020, in Romania; ³ Outdoor Self Payment Terminal; ⁴ Excluding EV contribution

Redesigned gas and power business capturing market trends

Leading integrated gas and power supplier



Maximize returns from integrated optimization of our gas and power portfolios

- Strong supply portfolio with the ramp-up from Neptun Deep gas volumes
- Profitability driven by optimization of asset portfolio and multiple sales channels

Strong market positioning also on neighbouring markets

- Market access and trading already existing in the region
- B2B sales portfolio to be further developed

	2023	2030
Total gas sales TWh	47	>60 (prev. 70)
Net electrical output ¹ TWh/year	4.2	~6 (new)
Green power sales % in total	-	~30 (prev. >20)
Carbon intensity vs 2019	flat	> -20% (unchanged)

¹ Brazi power plant and renewable power assets’ output, average for 2024-2030, net to OMV Petrom, including share in partnerships



Contents

1 | Investment proposition

2 | **Strategy 2030**

- Overview & delivery
- Energy context
- Transition to low & zero carbon
- Grow regional gas
- Optimize traditional business
- **Financial frame**

3 | Q3/24 results

4 | Outlook

5 | FY23 results

6 | Appendix

2022-2023: Resilient financial frame despite market upheaval

Base case prices revised upwards¹

2025 – 2030

Brent oil
USD/bbl

~80 ↗

Indicator refining margin
USD/bbl

8 – 10 ↗

Gas hub price
EUR/MWh

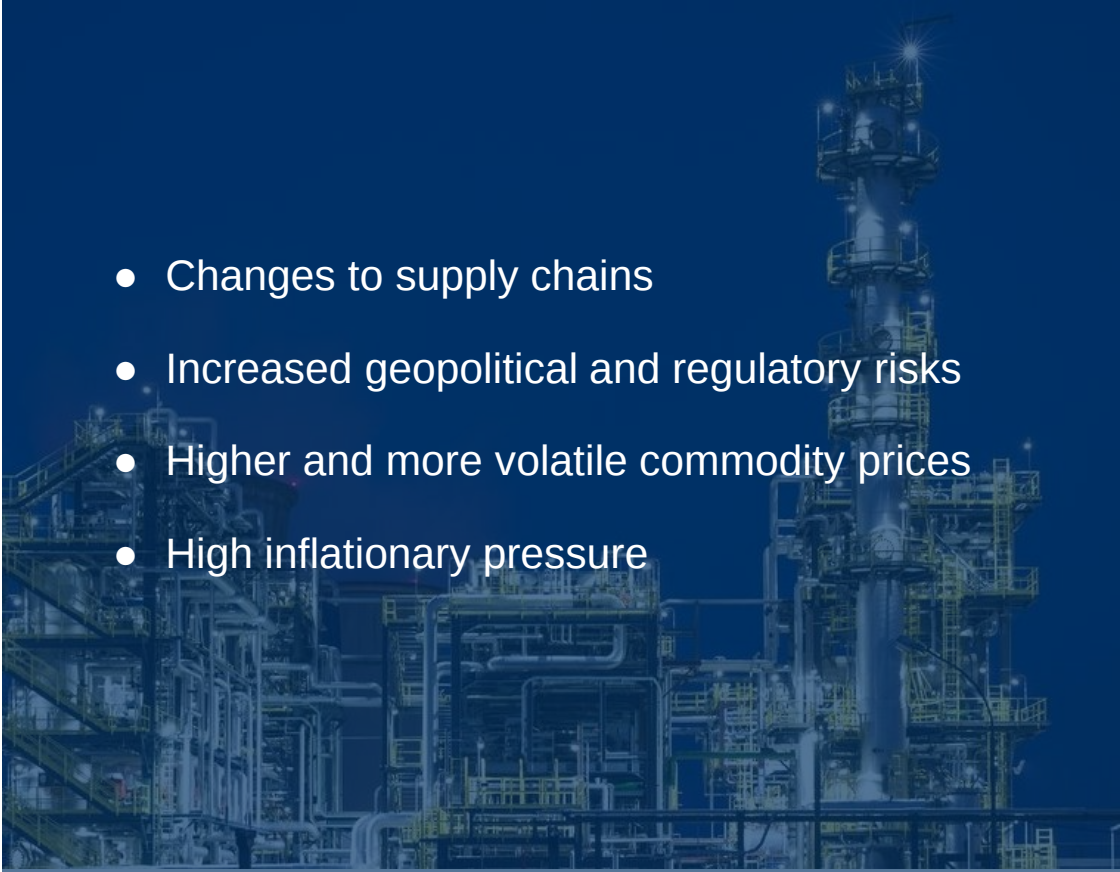
25 – 30 ↗

Power price
EUR/MWh

90 - 120 ↗

CO₂
EUR/tCO₂

70 – 140 ↗

- 
- Changes to supply chains
 - Increased geopolitical and regulatory risks
 - Higher and more volatile commodity prices
 - High inflationary pressure

¹ vs Strategy 2030 assumptions announced in December 2021

Profitable investments drive strong financial performance

Rigorous capital discipline

- CAPEX¹ of ~EUR 11 bn
- CAPEX¹ of ~EUR 3.7 bn for low & zero carbon business
- Internal Rates of Return $\geq 10\%$

Strong financial performance

- 2030 Clean CCS EBIT of >EUR 1.5 bn
- ROACE ~15% by 2030 (previously >12%)

Attractive returns to shareholders

- 5%-10% p.a. dividend growth
- 40% - 70% of OCF yearly allocated to dividends (NEW)
- Gearing ratio² < 20%

Financial Frame

¹ CAPEX cumulated for 2022-2030; ² Single year rate

Company's transformation supports higher shareholder returns

1 Organic CAPEX

- Further invest in the **profitable traditional business**
- Transformation for **sustainable growth** and **lower carbon future**
- **Double digit returns** to enable profitable growth

2 Progressive base dividends

- Committed to a **competitive shareholder** return by paying a progressive base dividend
- **5% - 10% yoy increase of base dividend** throughout strategic cycle

3 Inorganic CAPEX

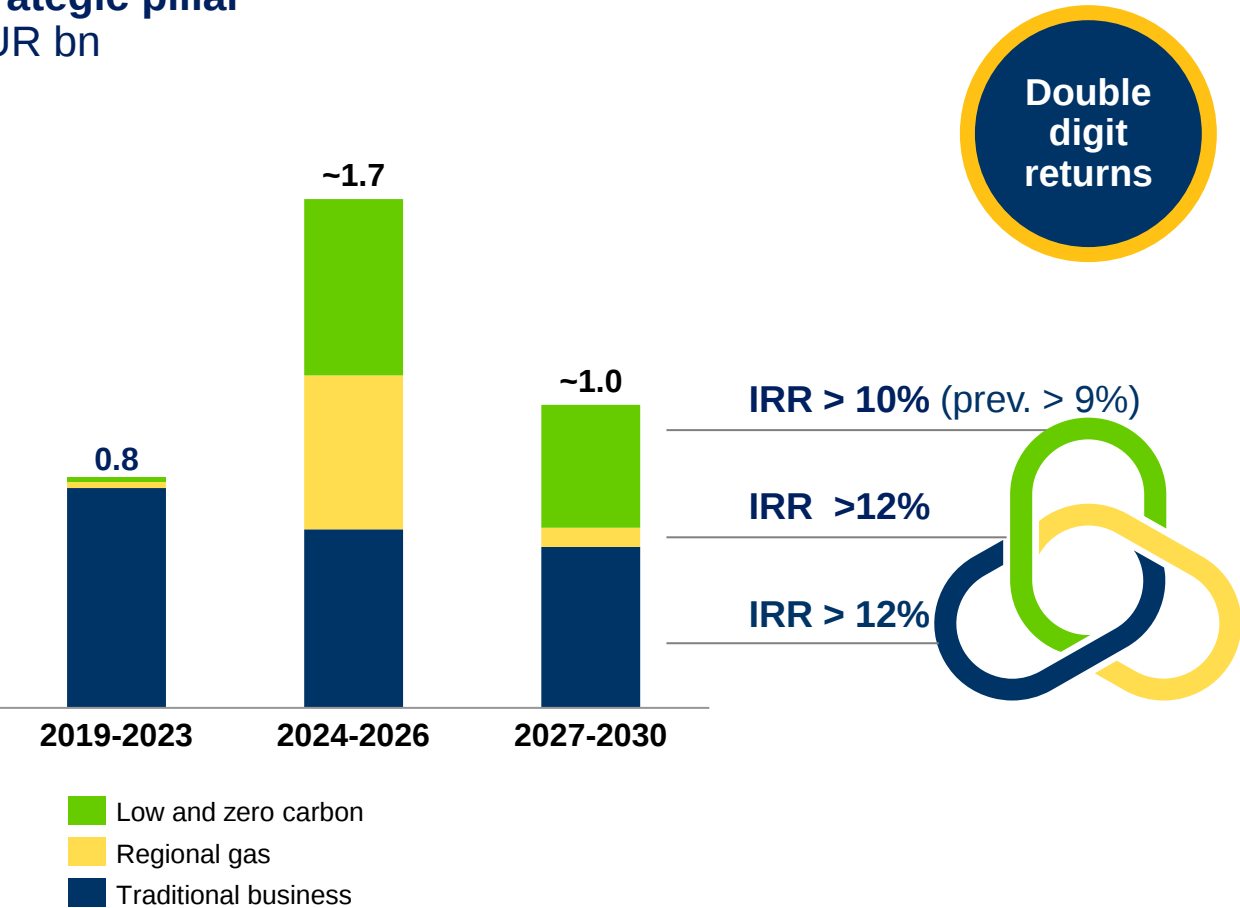
- Selective **M&A transactions** to help accelerate energy transition
- Largely allocated to **transformational projects** in the low and zero carbon businesses

4 Special dividends

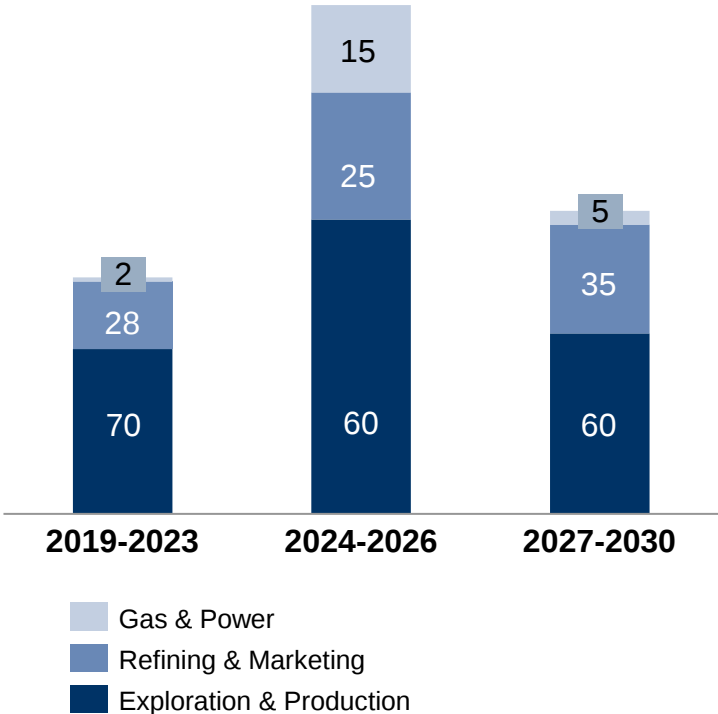
- **Special dividends** potentially distributed in favorable market environment
- Together with base dividend, **total dividend will account for ~50% of OCF** on average by 2030 (*previously ~40%*)

Rigorous capital discipline underpins strategy

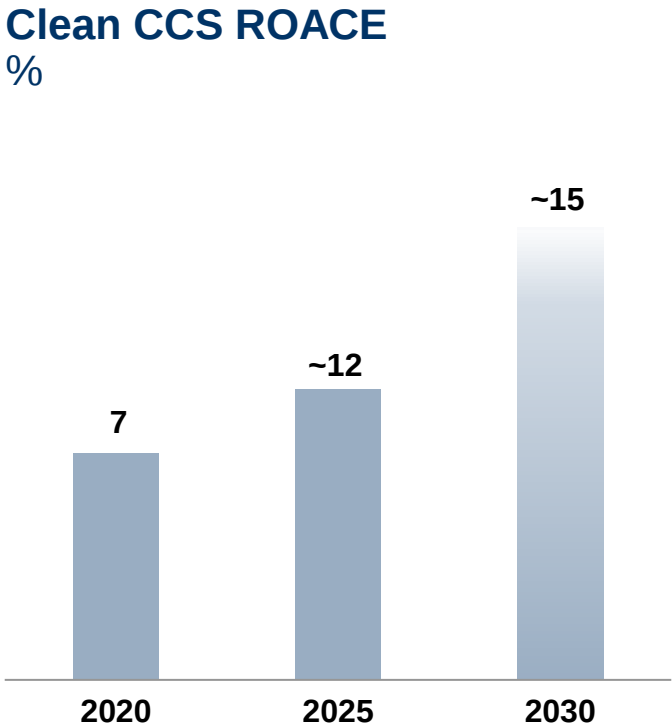
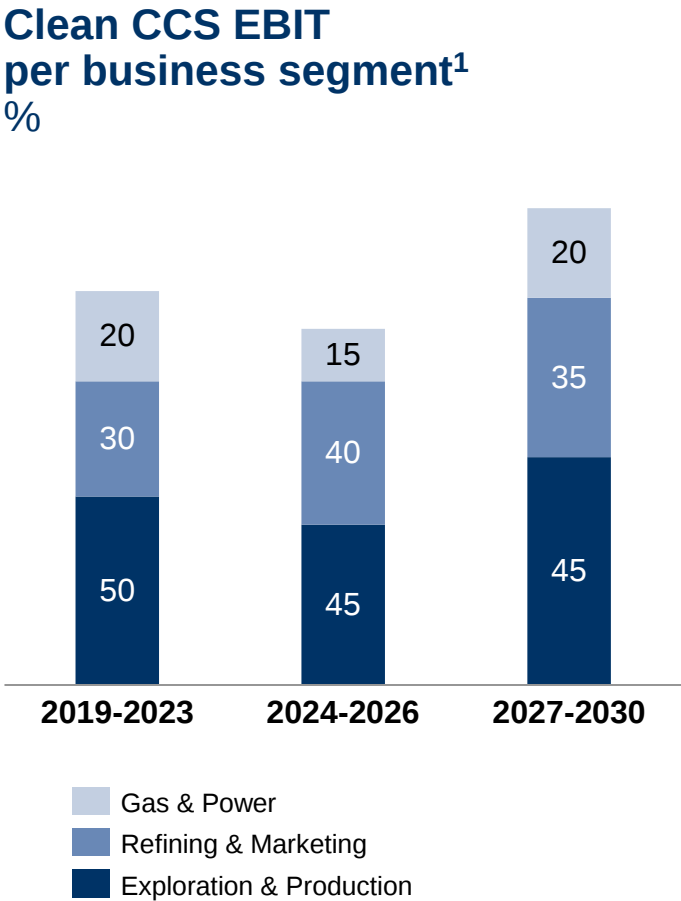
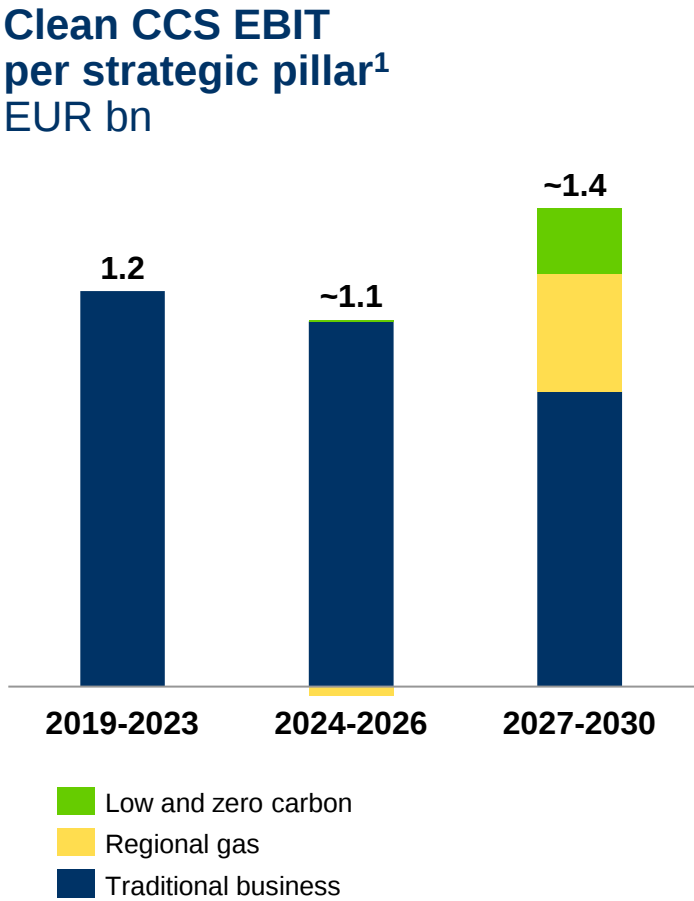
Average annual CAPEX per strategic pillar
EUR bn



Average annual CAPEX per business segment
%



Delivering strong financial performance across the business

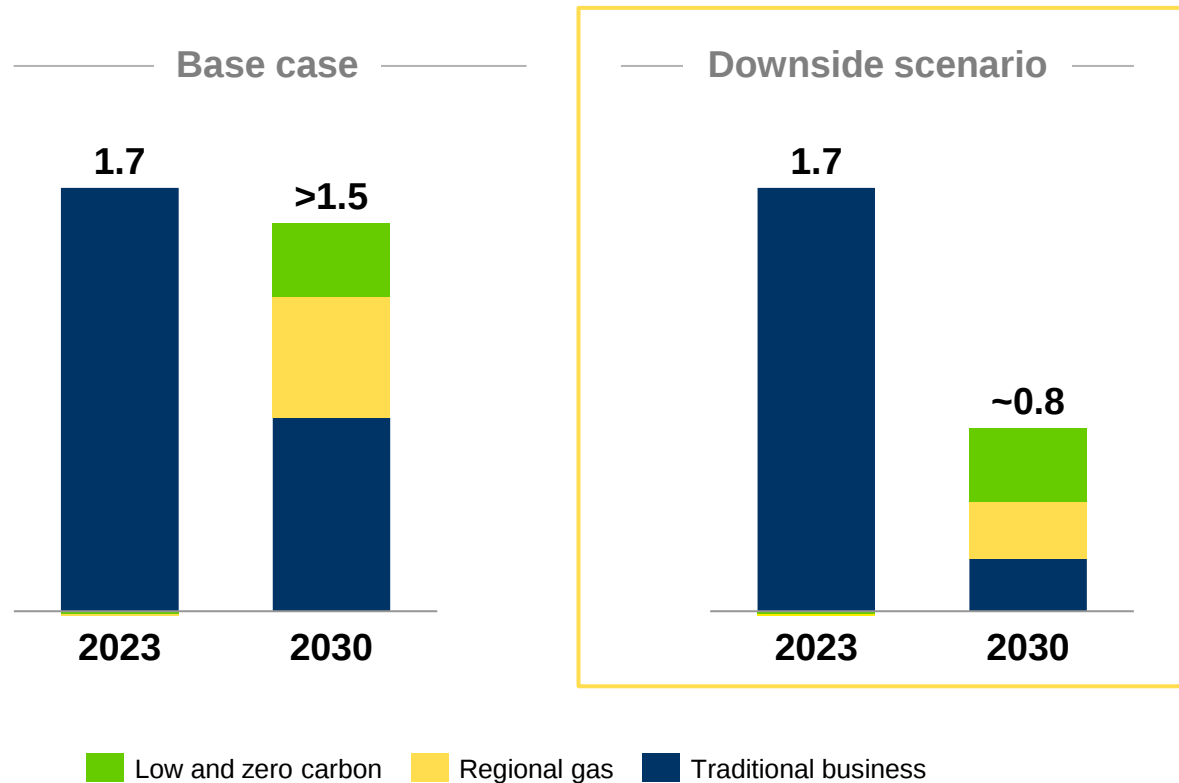


¹ Adjusted for solidarity contribution recorded in 2023

Resilience under downside-price scenario¹

Still strong financial position

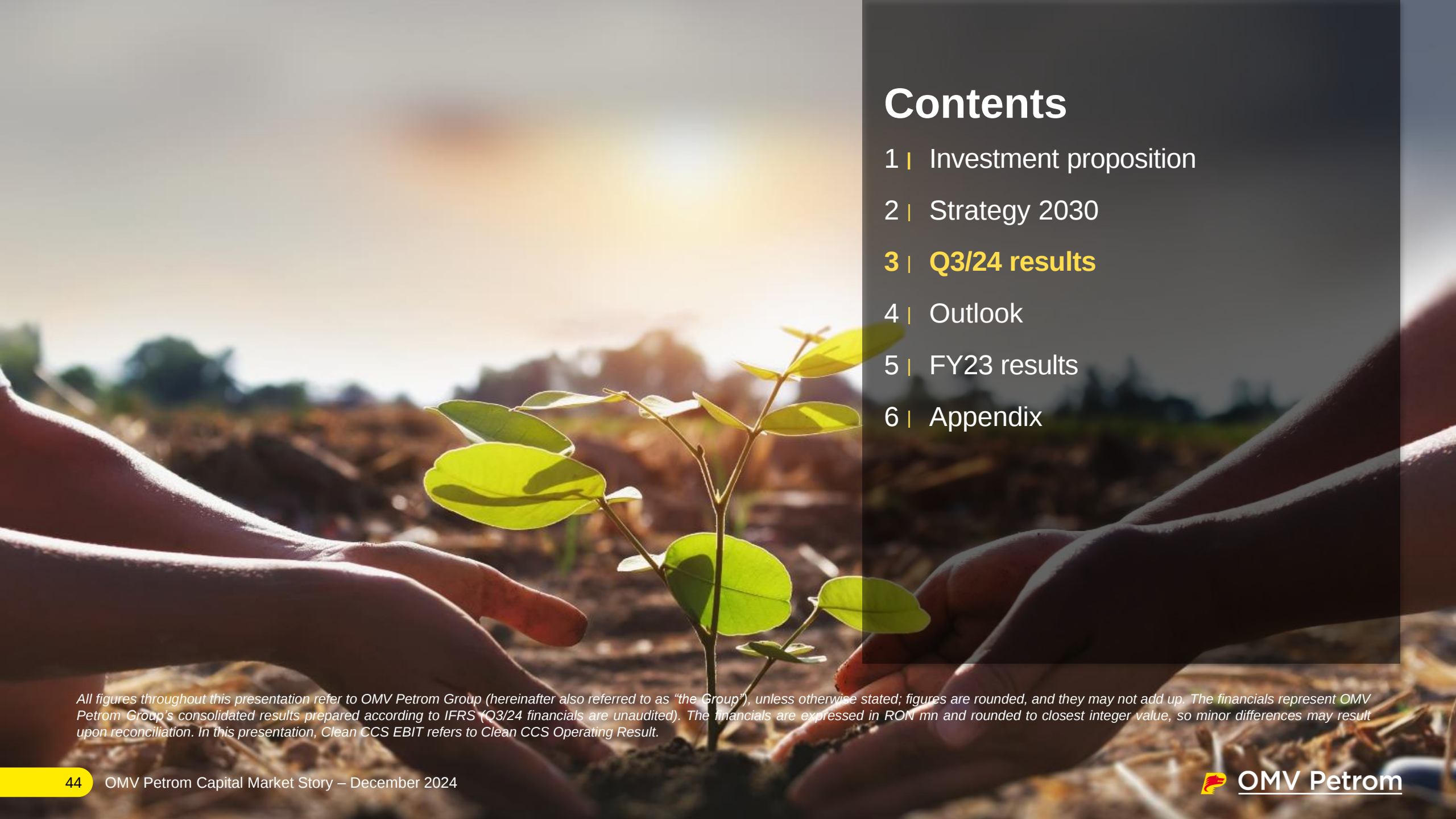
Clean CCS EBIT EUR bn



Under downside price scenario:

- Commitment to pay progressive base dividends maintained
- CAPEX plans largely unchanged by 2030
- Gearing ratio below 20% throughout the period

¹ Downside-price assumptions (2024-2030): Brent oil: ~40-60 USD/bbl, gas hub prices: 17-20 EUR/MWh and refining margin: 6-7 USD/bbl



Contents

- 1 | Investment proposition
- 2 | Strategy 2030
- 3 | **Q3/24 results**
- 4 | Outlook
- 5 | FY23 results
- 6 | Appendix

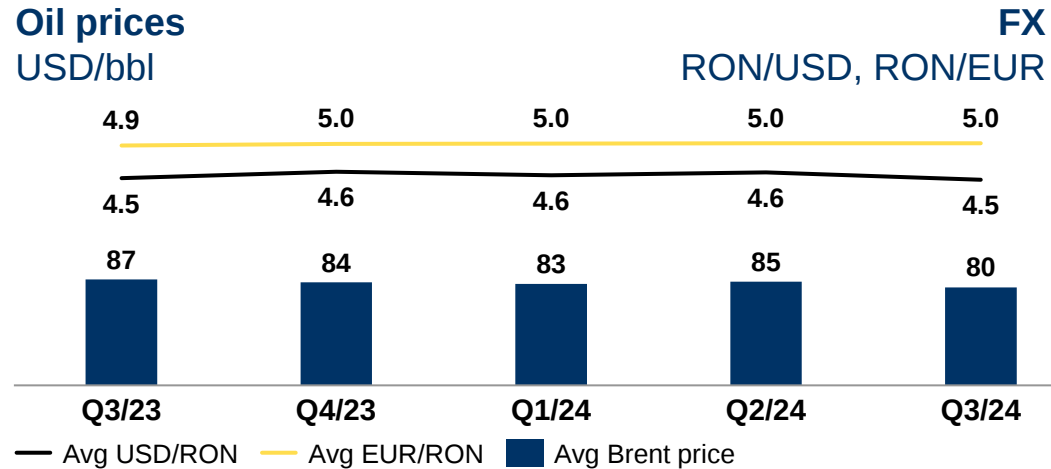
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Commodity prices

Volatile market environment

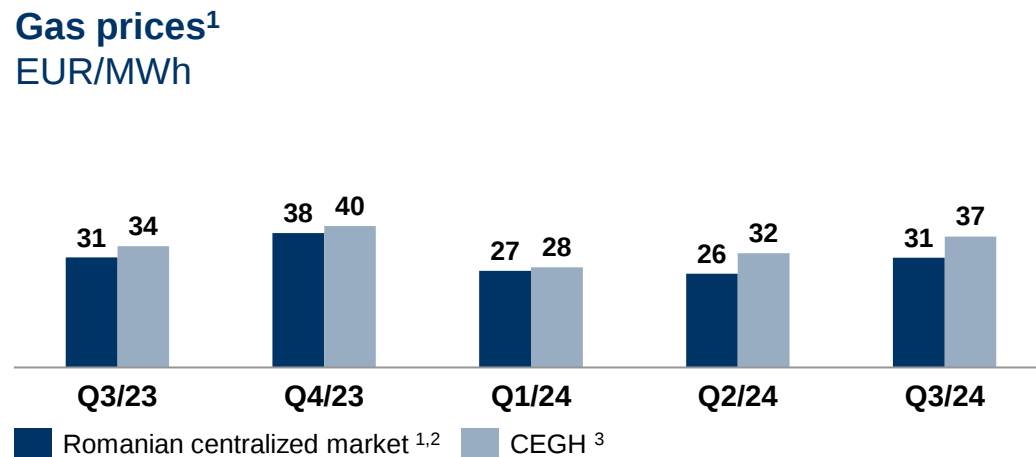
Oil prices

USD/bbl



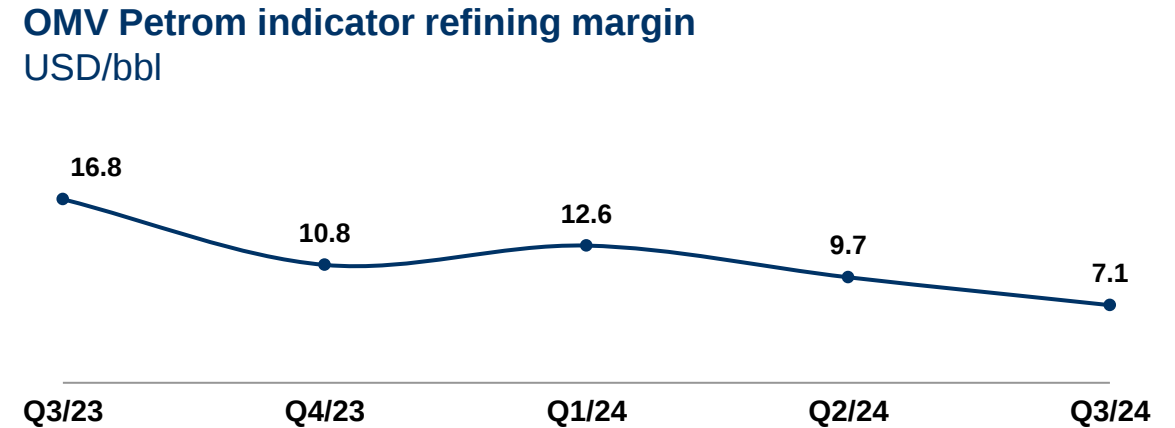
Gas prices¹

EUR/MWh



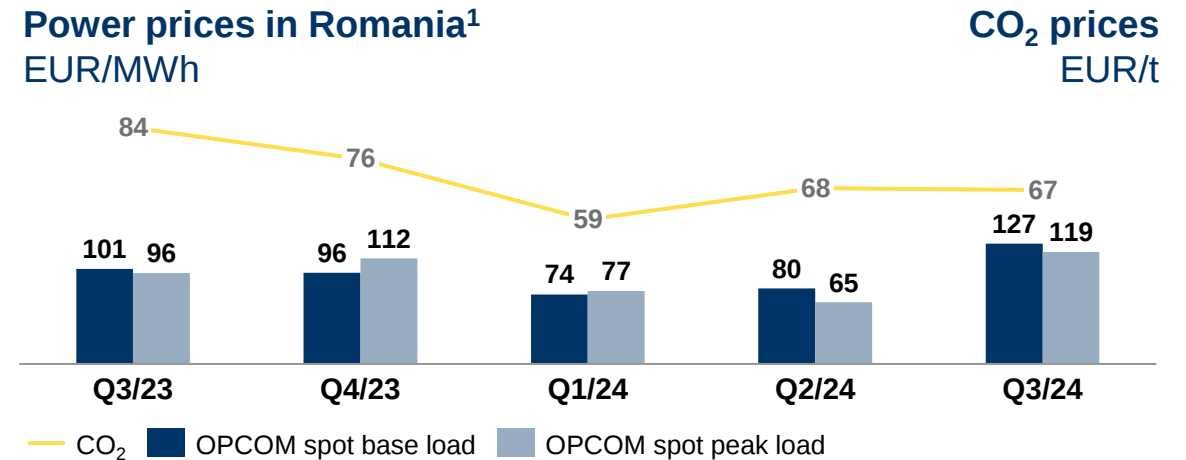
OMV Petrom indicator refining margin

USD/bbl



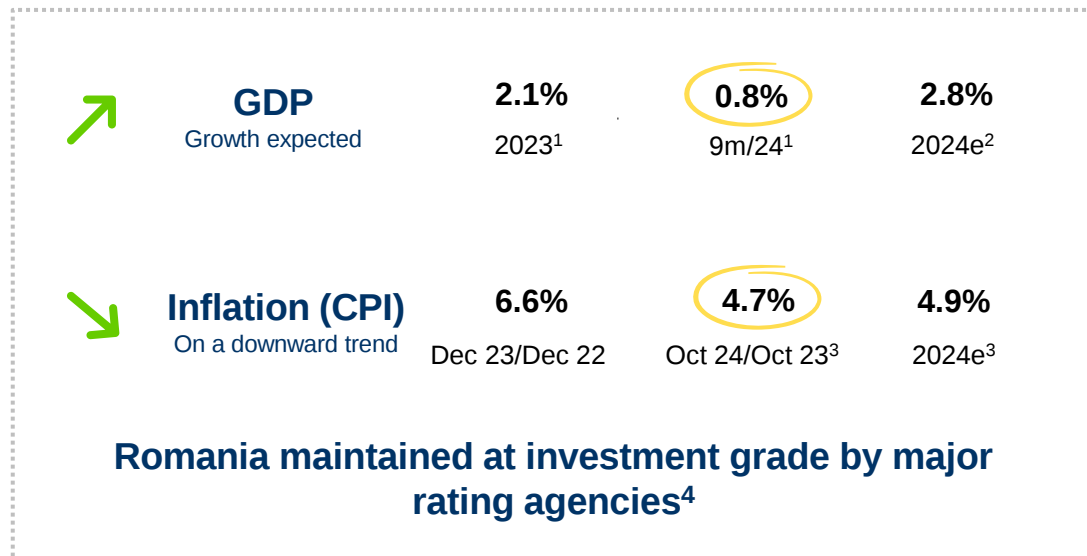
Power prices in Romania¹

EUR/MWh



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

Increasing demand for our products



Demand	Q3/24 yoy	9m/24 yoy	2023 yoy
Fuels ⁵	+2%	+5%	+4%
Gas ⁶	+4%	+1%	-7%
Power ⁷	+2%	+1%	-5%

¹ Romanian National Institute of Statistics (seasonally adjusted, November 2024 report); ² IMF (October 2024); ³ National Bank of Romania; ⁴ S&P (October 2024), Moody's (October 2024), Fitch (September 2024); ⁵ Fuels refer only to retail diesel and gasoline; OMV Petrom estimates; ⁶ According to company estimates; ⁷ As per Transelectrica data, gross figures computed based on real time published system data

Gas and power sector remains highly regulated

G&P regulations applicable in Q3/24

GEO 32/2024 amends GEO 27/2022

- **Applicability:** starting April 2024 until end Q1/25

- **Main provisions:**

Gas:

- reduced the gas price cap for HH and PETs¹ to RON 120/MWh
- increased gas regulated supply (margin) component
- gas to power transfer price no longer regulated

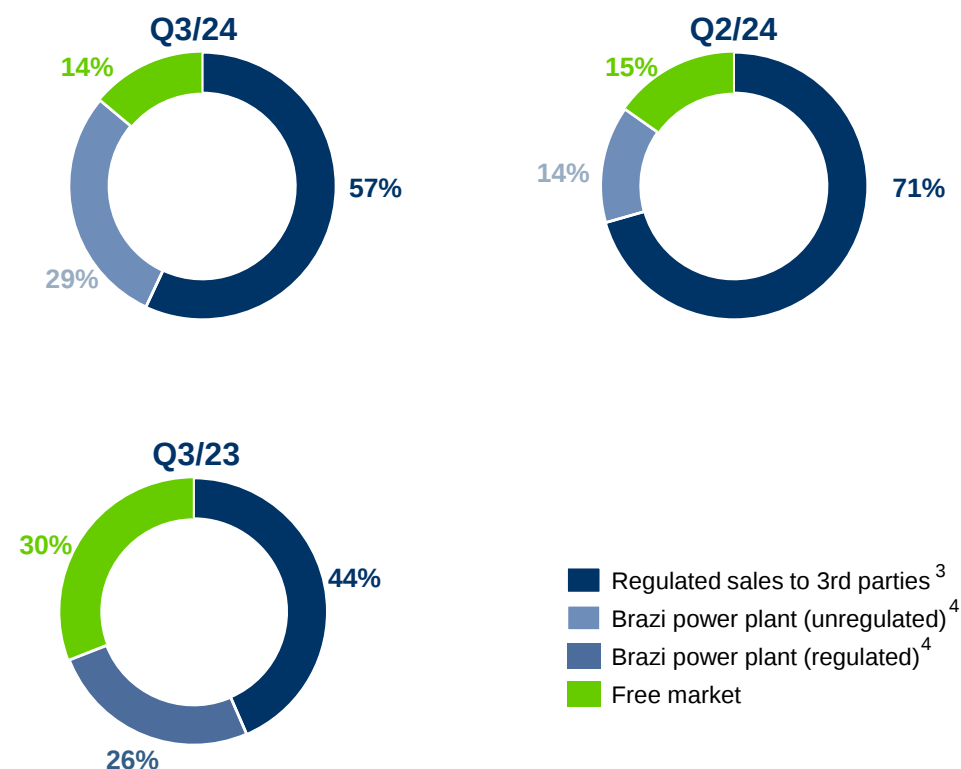
Power:

- MACEE²: price reduced to RON 400/MWh for monthly allocations, voluntary starting April 2024, in place until end-2024
- lower threshold for power overtaxation
- CO₂ costs no longer recoverable

Gas & power:

- 100% tax on profits above 10% margin for trading (2% before)

Highly regulated gas sales portfolio



¹ HH (households), PETs (heat producers for households); ² Centralized mechanism for power acquisitions; ³ Includes sales quantities subject to GEO 27/2022 and GEO 119/2022 (households, heat producers for households, cost plus, trading, supplier of last resort); ⁴ Brazi power plant was subject to GEO 119/2022 between September 2022 and March 2024

Continued to deliver on our Strategy 2030

Good financial performance

Clean CCS Operating result

RON 1.6 bn

-36% yoy

Operating Cash Flow

RON 1.9 bn

-36% yoy

Clean CCS ROACE

20.6%

-4.6 pp yoy

Operational performance

- Hydrocarbon production -6% yoy, due to planned maintenance; good results from workovers and new wells
- Refined product sales: +2% yoy; refinery utilization at 99%, well above European average
- Total gas sales -12% yoy, higher storage obligation and reduced sales opportunities

Strategic focus

- **Neptun Deep:** progressed according to plan; 1st steel cut for the platform jacket
- **Renewable power:** achieved a portfolio of 2.3 GW by closing M&A transactions with
 - Jantzen (solar projects of 710 MW)
 - Renovatio (projects of 1 GW, mostly wind)
- **E-mobility:** reached a network of 800 charging points
- **Special dividend of RON 0.03/share** paid in September

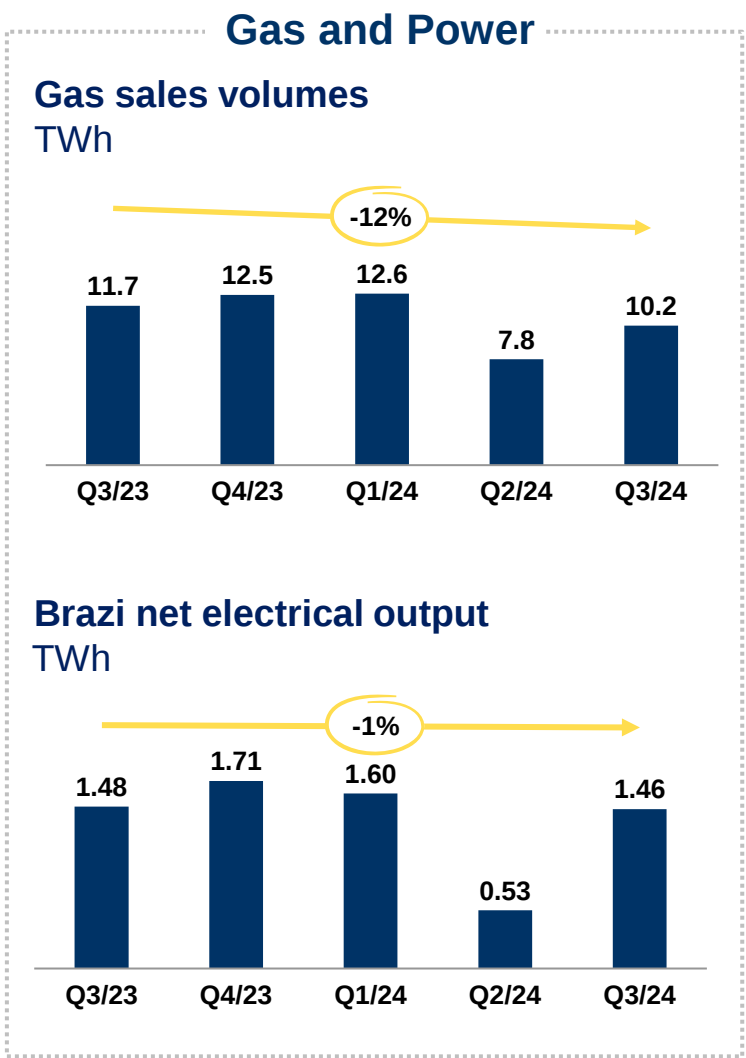
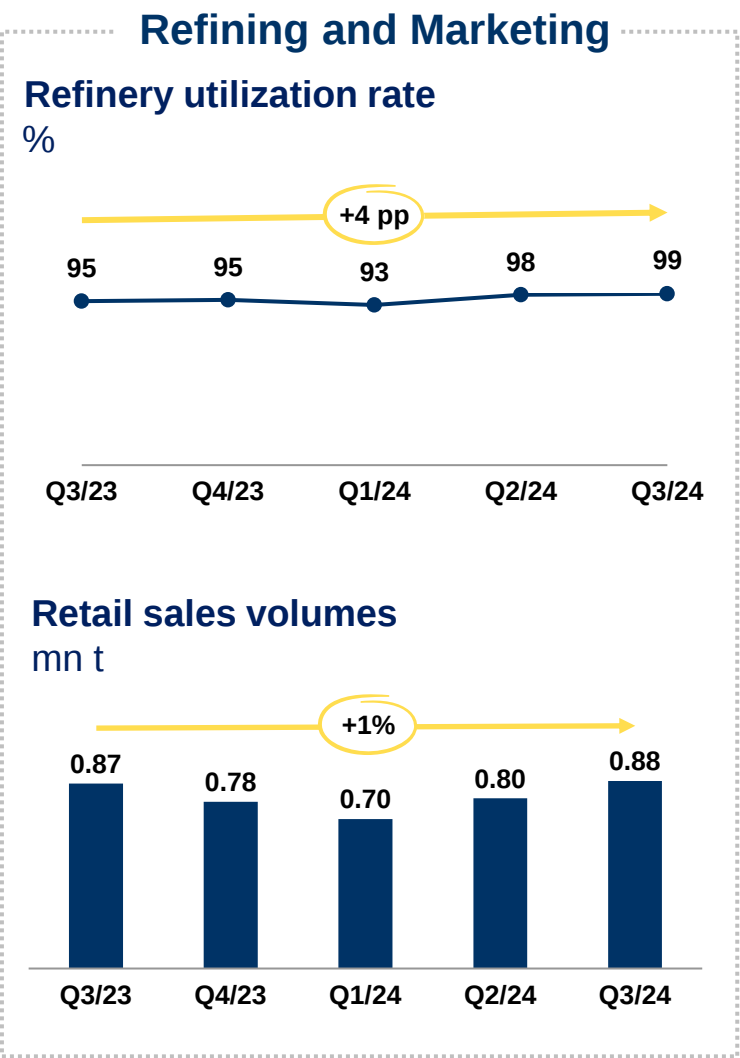
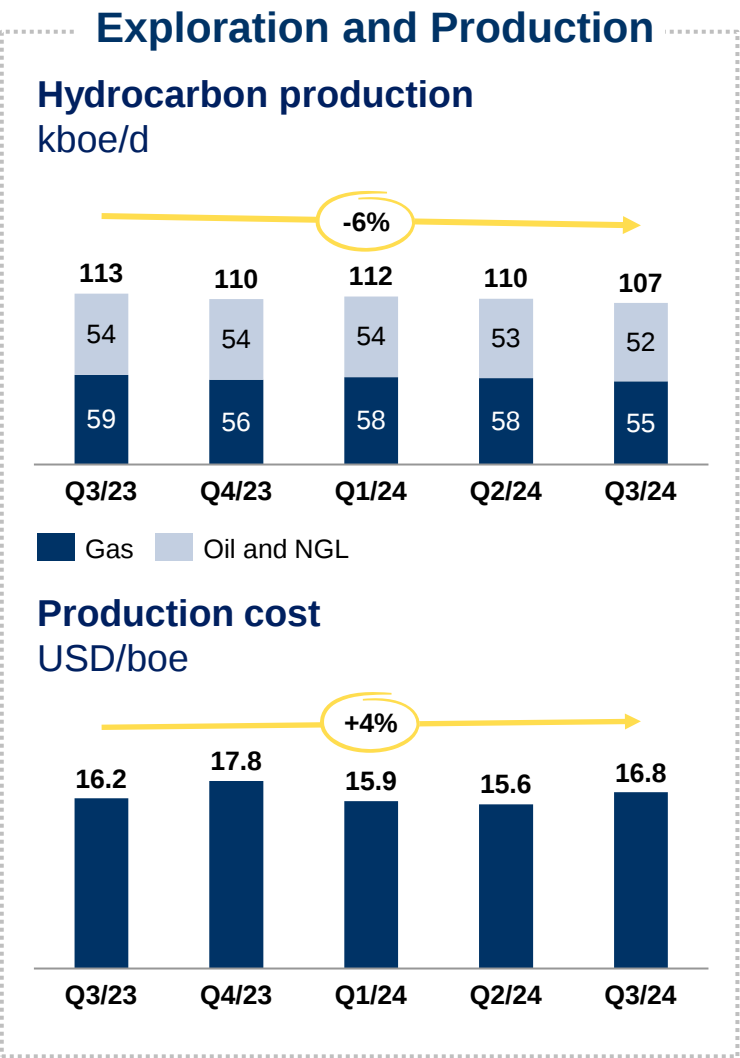
TRIR¹: 0.28

HSSE

GHG intensity²: -11%

¹ Total Recordable Injury Rate, October 2023 – September 2024; ² Greenhouse gases intensity 2023 vs. 2019

Resilient performance



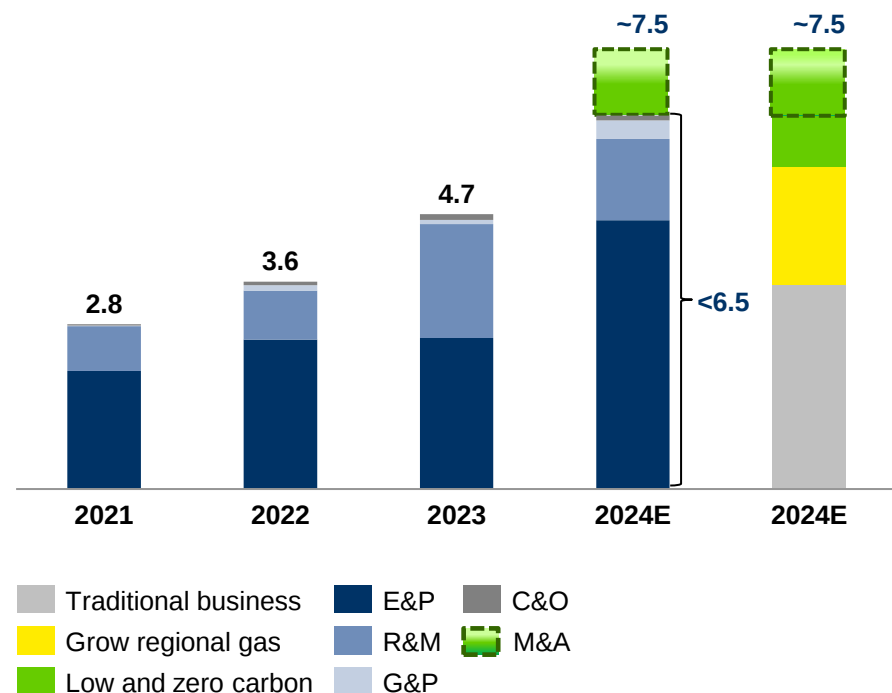
CAPEX

Engaged in the most investment intensive period in our history

Group CAPEX¹

RON bn

per business
segment



9m/24

• RON 4.8 bn:

- Neptun Deep project
- 26 new wells and sidetracks; >400 workovers
- New aromatic unit
- SAF/HVO² unit in Petrobraz
- Acquisition of Renovatio EV network
- M&A: closing of renewables transactions

2024E

• RON ~7.5 bn:

- Neptun Deep project
- Wells and sidetracks: ~40; up to 500 workovers
- New aromatic unit
- SAF/HVO² unit in Petrobraz
- Renewable power projects
- M&A – announced low and zero carbon transactions

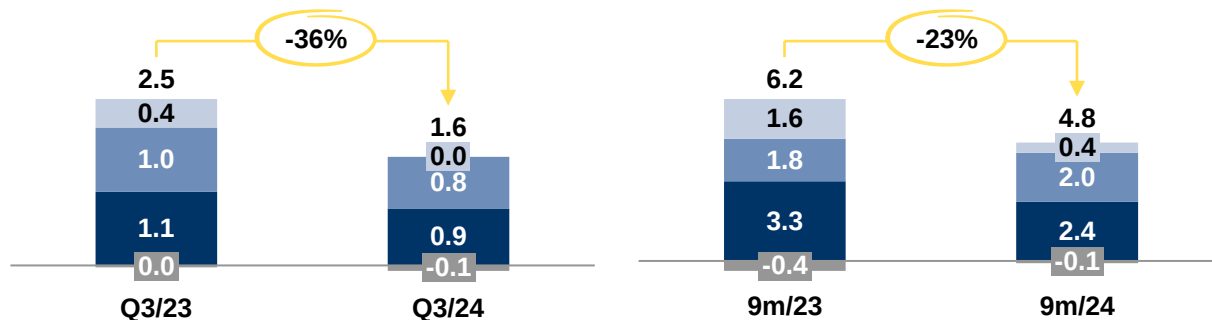
¹ CAPEX including E&A; ² SAF/HVO: sustainable aviation fuel (bio jet) and hydrotreated vegetable oil

Income Statement

Robust results

Clean CCS Operating Result

RON bn



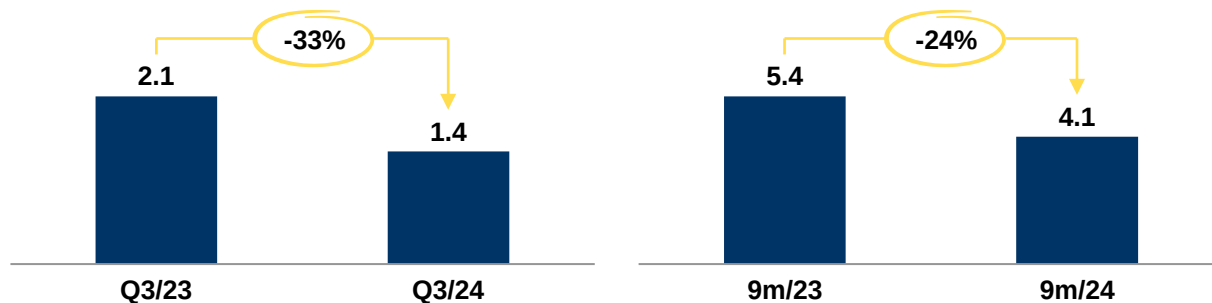
Co&O and Cons E&P R&M G&P

- **Q3/24 Clean CCS Operating Result reflects:**

- Lower refining margin and higher sales channels' margins
- Lower gas and power margins
- Higher refined products sales

Clean CCS Net Income¹

RON bn



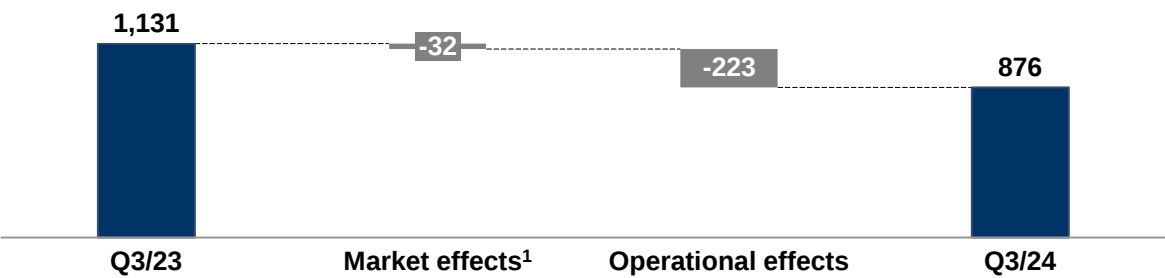
- **Q3/24 Clean CCS Net Income evolution** in line with development of operating result

¹ Attributable to stockholders of the parent

Clean CCS Operating Result

Solid Operating Results

E&P
RON mn

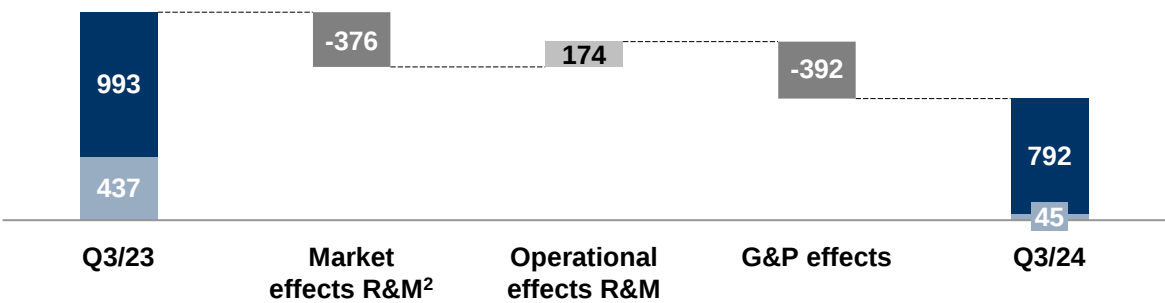


- Realized crude price -7%; lower realized gas price
- Hydrocarbon sales -4%



- Lower E&P taxation
- Lower depreciation

R&M and G&P
RON mn



R&M G&P



- Refining margin -58%
- Additional tax on revenues
- Lower gas and power margins partly offset by good results of power balancing and ancillary services



- Refined products sales +2%; retail sales +1%
- Higher retail and commercial margins; improved non-fuel business margin

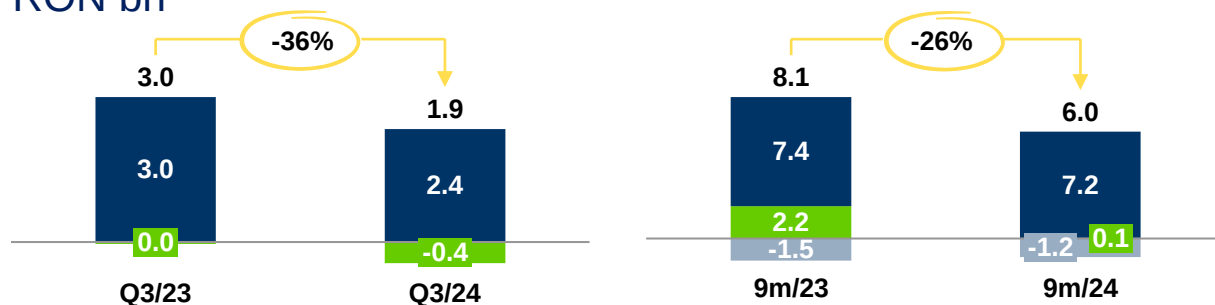
¹ Market effects defined as oil and gas prices, foreign exchange impact on revenues, price effect on royalties (including gas over-taxation); ² Market effects based on refining indicator margin

Cash flow

Strong cash generation

Cash Flow from Operating Activities

RON bn



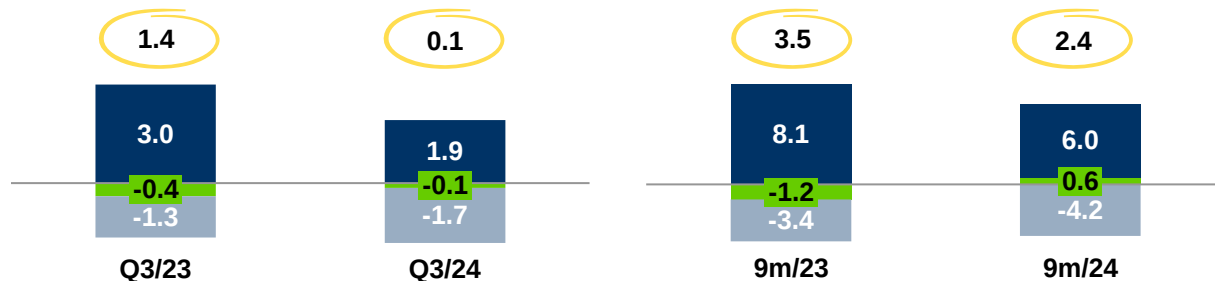
■ Cash generated from operating activities before NWC movements¹

■ Net Working Capital

■ Solidarity contribution

Free Cash Flow²

RON bn



■ Cash flow from operating activities

■ Other cash flows from investing activities

■ Cash outflows for capital expenditure

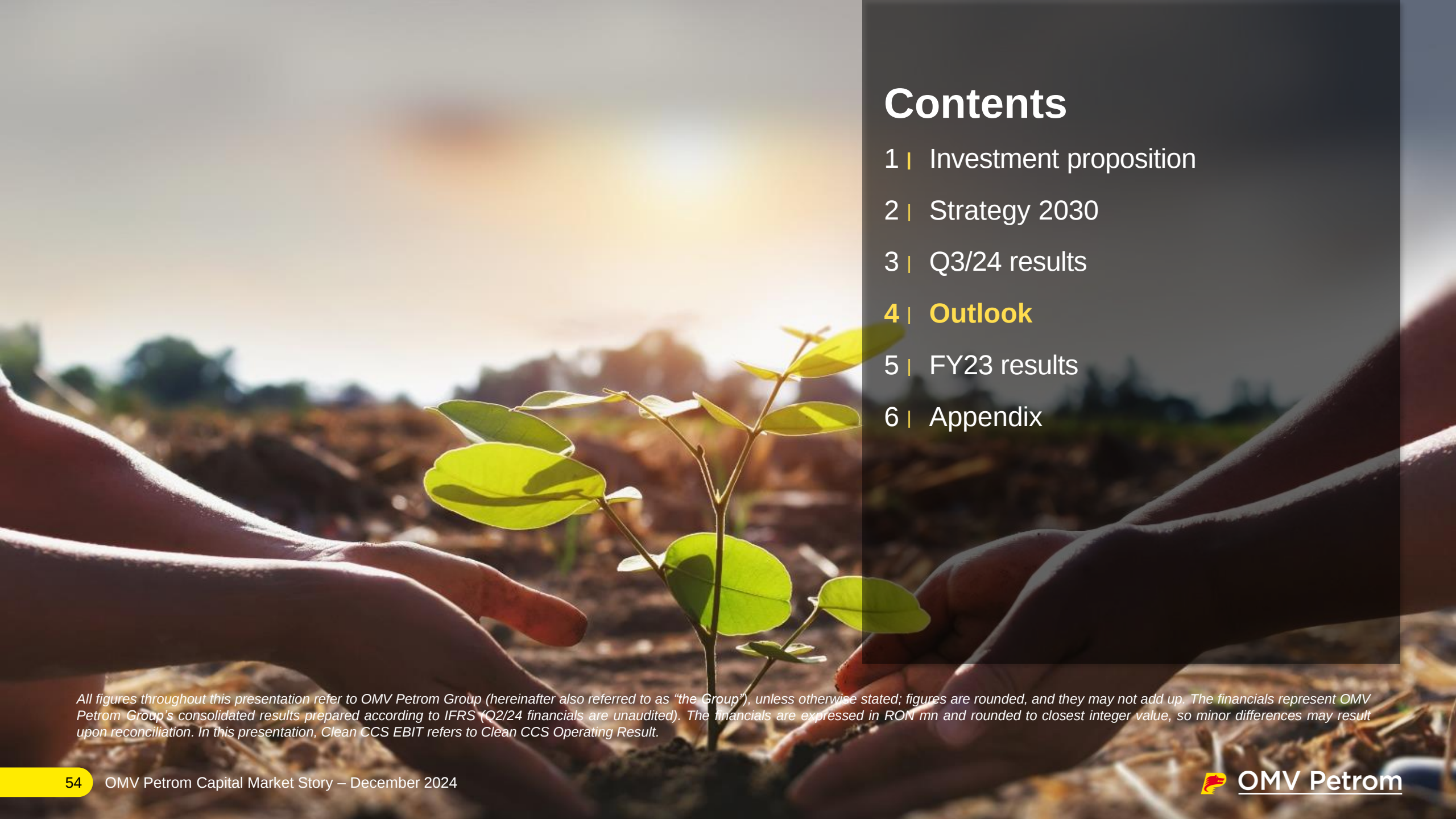
¹ before solidarity contribution; ² before dividends

Q3/24 Cash Flow from Operating Activities:

- Lower cash generated from operating activities before NWC movements
- Negative NWC

Q3/24 Free Cash Flow:

- Reflects trends in Operating Cash Flow
- Cash outflow from investing activities +10% yoy, due to financial assets
- Cash outflow for capital expenditure: +34% yoy



Contents

- 1 | Investment proposition
- 2 | Strategy 2030
- 3 | Q3/24 results
- 4 | Outlook**
- 5 | FY23 results
- 6 | Appendix

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Outlook

2024 Outlook; Guidance for 2025-2026 under review

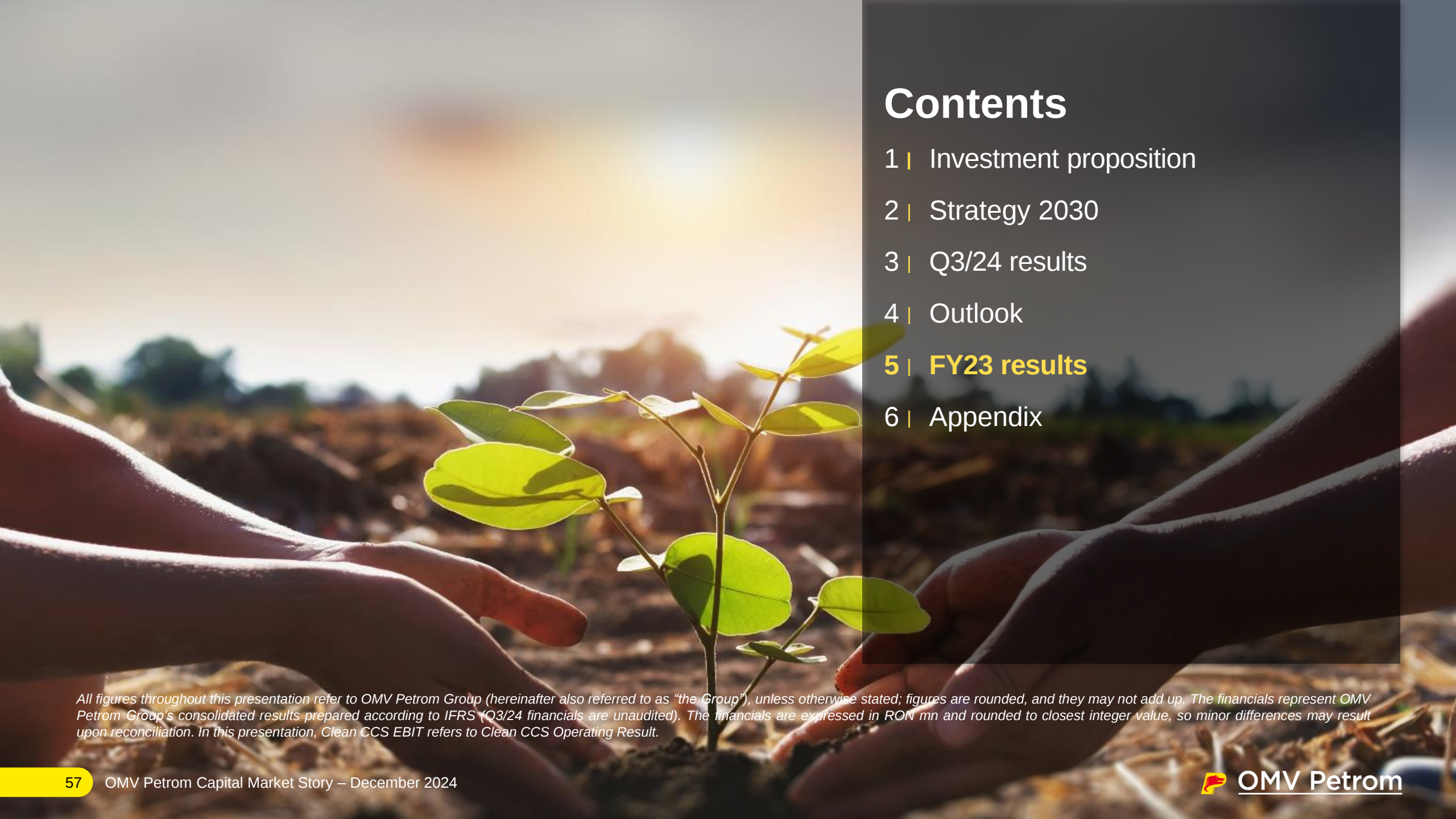
Indicators	Actual 9m/2024	Assumptions / Targets 2024	Assumptions / Targets 2025-2026 averages ²
Brent oil price	USD 83/bbl	USD 80-85/bbl (previously USD ~85/bbl)	USD ~80/bbl
Production ¹	110 kboe/d	~108 kboe/d (previously >106 kboe/d)	~100 kboe/d
Refining margin	USD 10/bbl	USD ~9/bbl (previously USD ~10/bbl)	USD ~10/bbl
CAPEX	RON 4.8 bn	RON ~7.5 bn (previously up to RON 8 bn)	RON >8.5 bn
FCF before dividends	RON 2.4 bn	Positive	Marginally negative

¹ Excluding possible divestments; ² Under review

Sensitivities

EBIT impact in 2024

2024 sensitivities	Change	EBIT impact
Brent oil price	USD +1/bbl	~EUR +15 mn
OMV Petrom indicator refining margin	USD +1/bbl	~EUR +30 mn
Exchange rates EUR/USD	USD appreciation by 5 USD cents	~EUR +50 mn



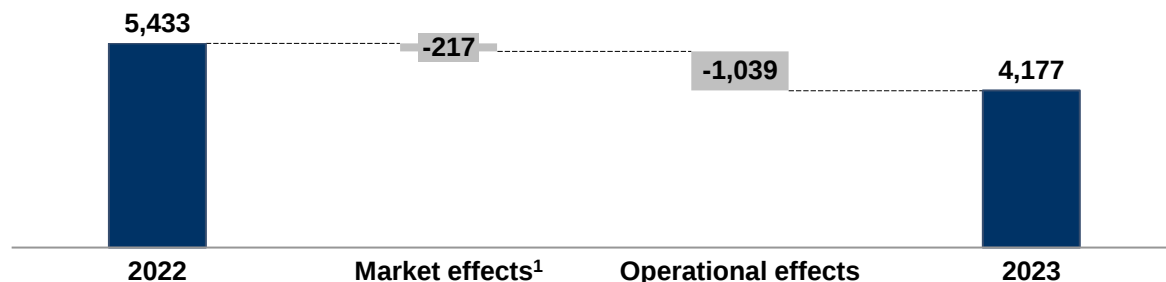
Contents

- 1 | Investment proposition
- 2 | Strategy 2030
- 3 | Q3/24 results
- 4 | Outlook
- 5 | FY23 results**
- 6 | Appendix

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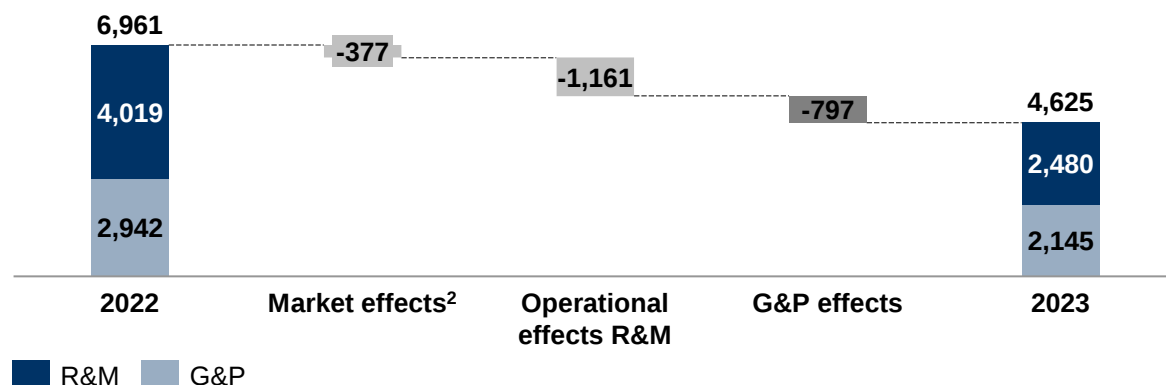
Solid results in all business segments

E&P RON mn



- Realized crude price -18%
- Lower gas price, partially offset by lower royalties and gas over-taxation
- Higher production costs, +21%
- Hydrocarbon sales -5%
- Unfavourable FX

R&M and G&P RON mn



- Refining margins -16%; planned refinery turnaround
- Longer yoy planned shutdown of Brazi power plant
- Reduced margins on gas, lower result from gas transactions outside Romania

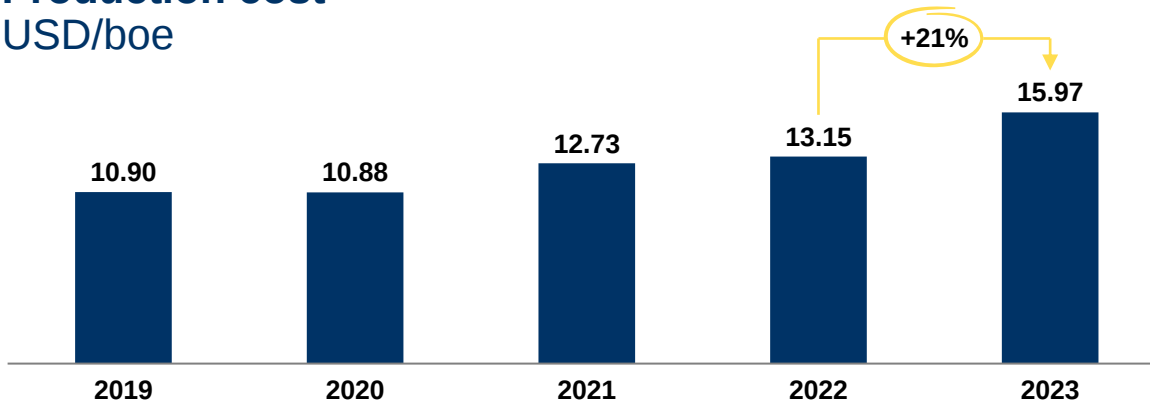


- Higher retail and commercial margins
- Good result on power transactions outside Romania
- Provision for risks related to sector specific taxation set up in Q4/22, partly reversed in Q2/23

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

Exploration & Production

Production cost USD/boe

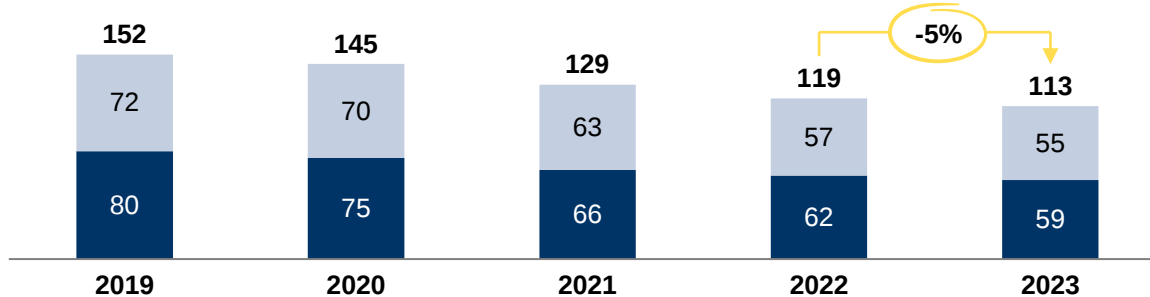


Key drivers 2023 vs. 2022



- Lower production available for sale
- Increased overall costs
- Positive one-off in Q2/22
- Unfavourable FX

Hydrocarbon production kboe/d



Oil and NGL Gas



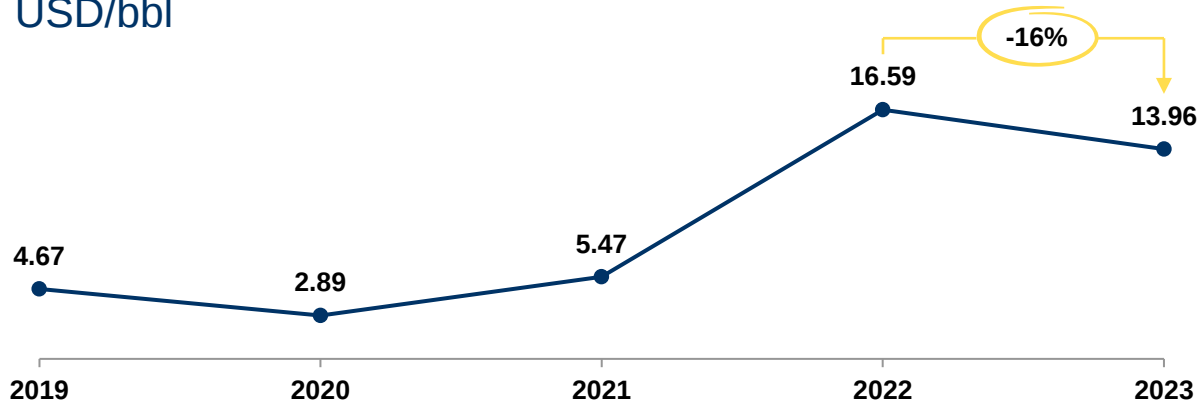
- Natural decline and planned maintenance activities



- Contribution from new wells and workovers

Refining & Marketing

OMV Petrom Indicator refining margin
USD/bbl

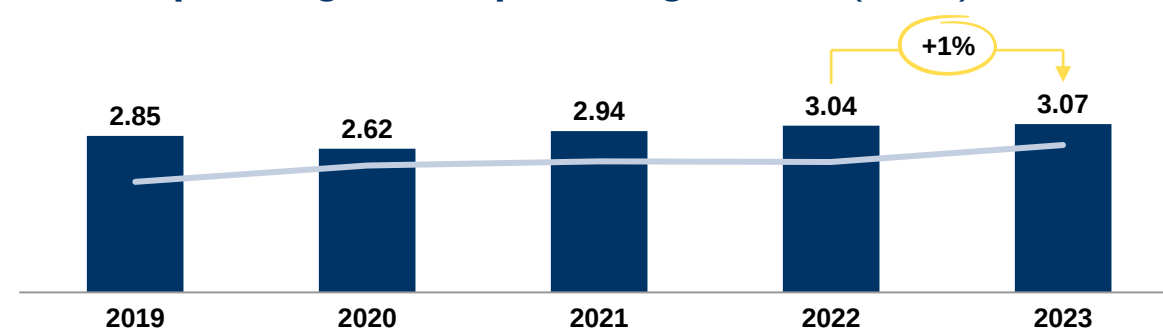


Key drivers 2023 vs. 2022



- Weaker spreads for diesel and jet

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



- Retail sales
+1% due to improved demand
- Retail operating result per filling station¹
+7.5% CAGR 2019-2023



- Refined product sales -1% reflecting refinery turnaround

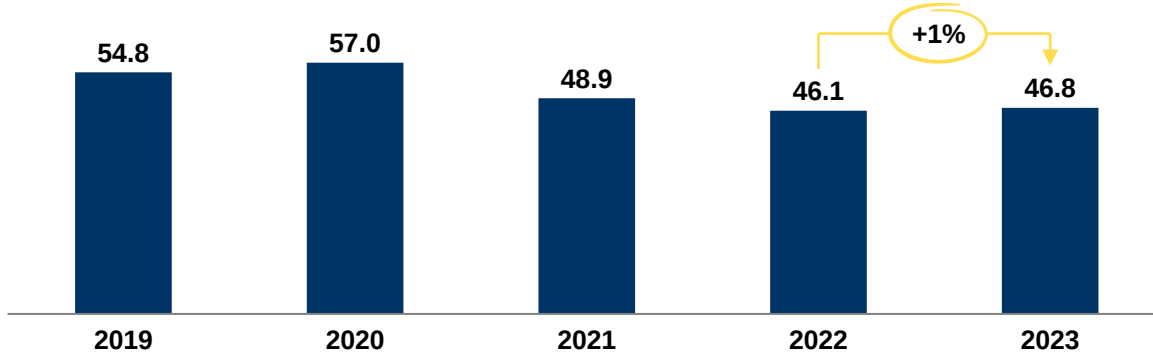
■ Retail sales volumes — Retail Operating Result per filling station

¹ Retail including Cards business

Operational KPIs

Gas & Power

Gas sales volumes TWh



Key drivers 2023 vs. 2022

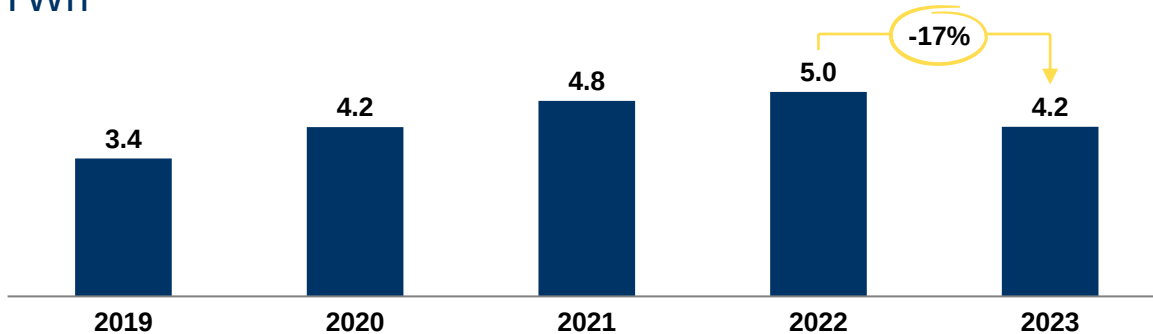


- Higher sales to end users and regulated customers
- Expanded regional sales



- Lower equity gas quantities available

Brazi net electrical output TWh

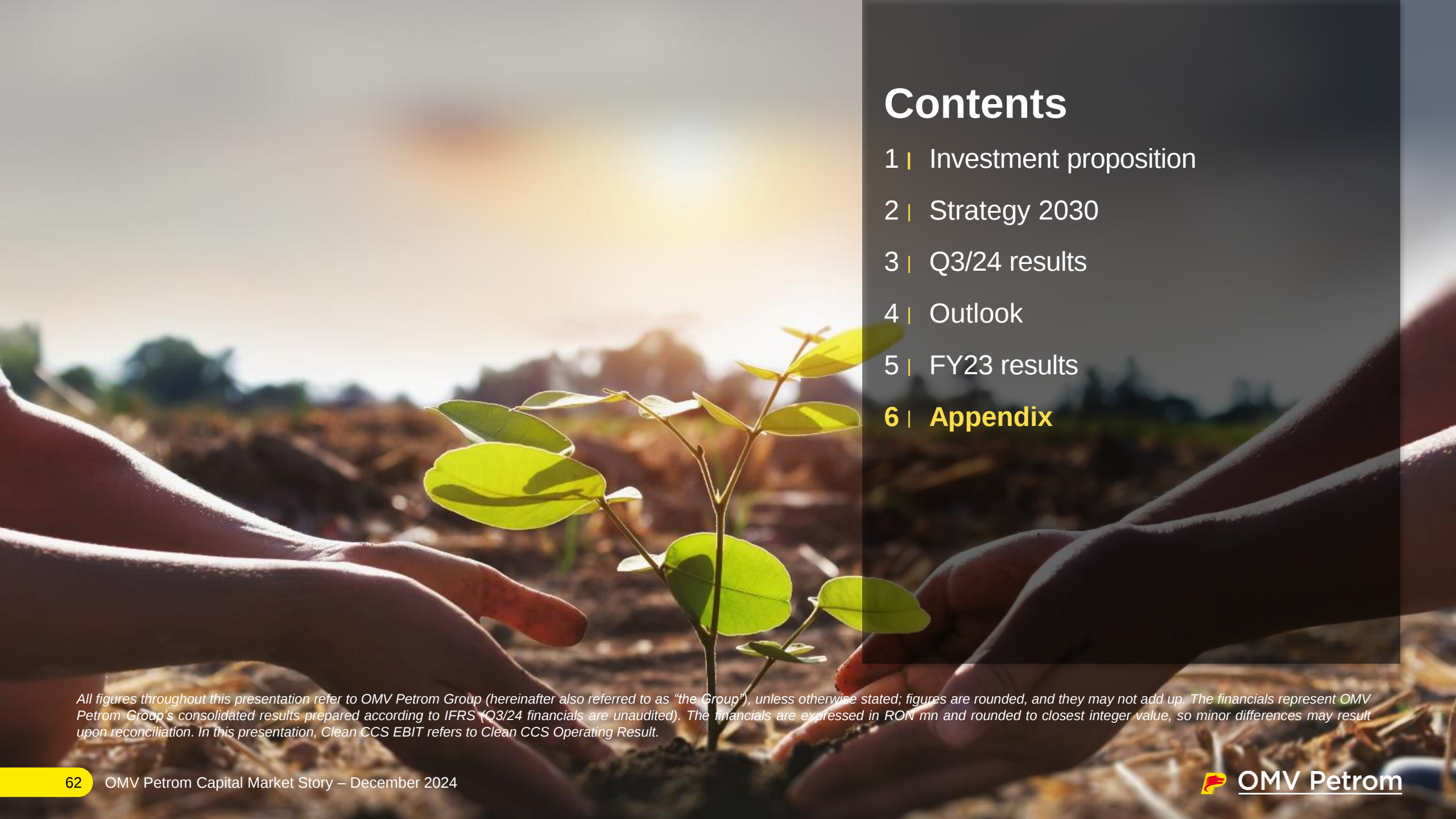


- Capped gas cost for Brazi power plant for the whole year 2023
- MACEE¹ mechanism in place since Jan 1, 2023



- Longer planned outage of Brazi vs. 2022

¹ Centralised Electricity Purchasing Mechanism

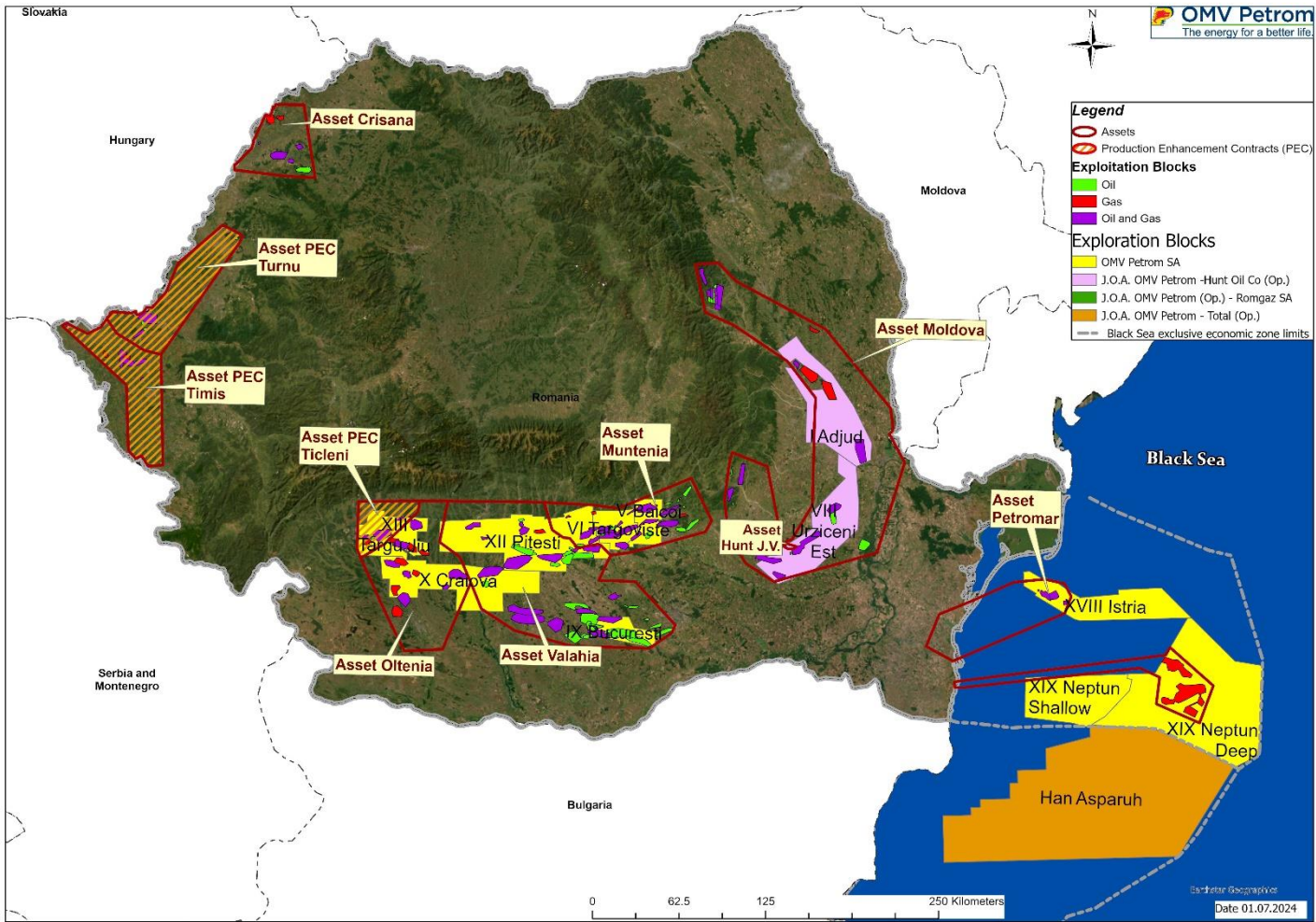


Contents

- 1 | Investment proposition
- 2 | Strategy 2030
- 3 | Q3/24 results
- 4 | Outlook
- 5 | FY23 results
- 6 | Appendix**

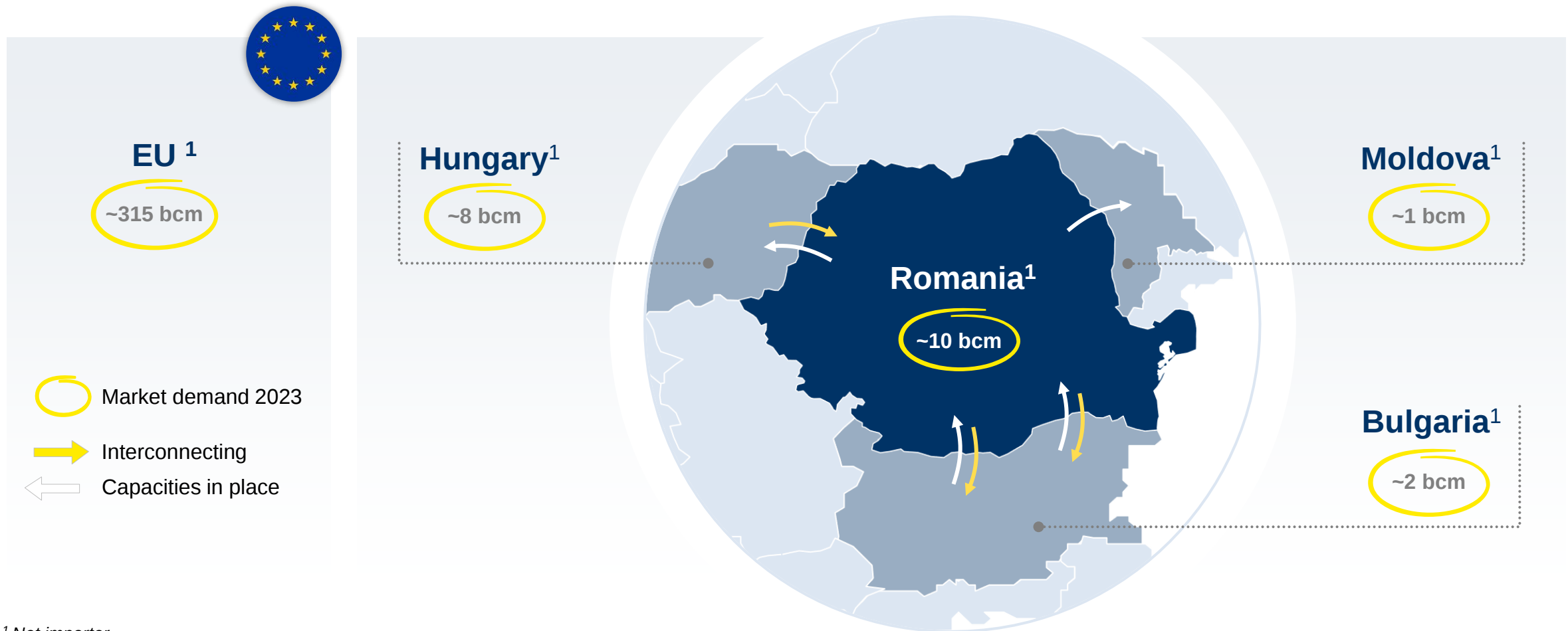
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Exploration and Production map



All data refers to 2023; Georgia exit decision announced in April 2024

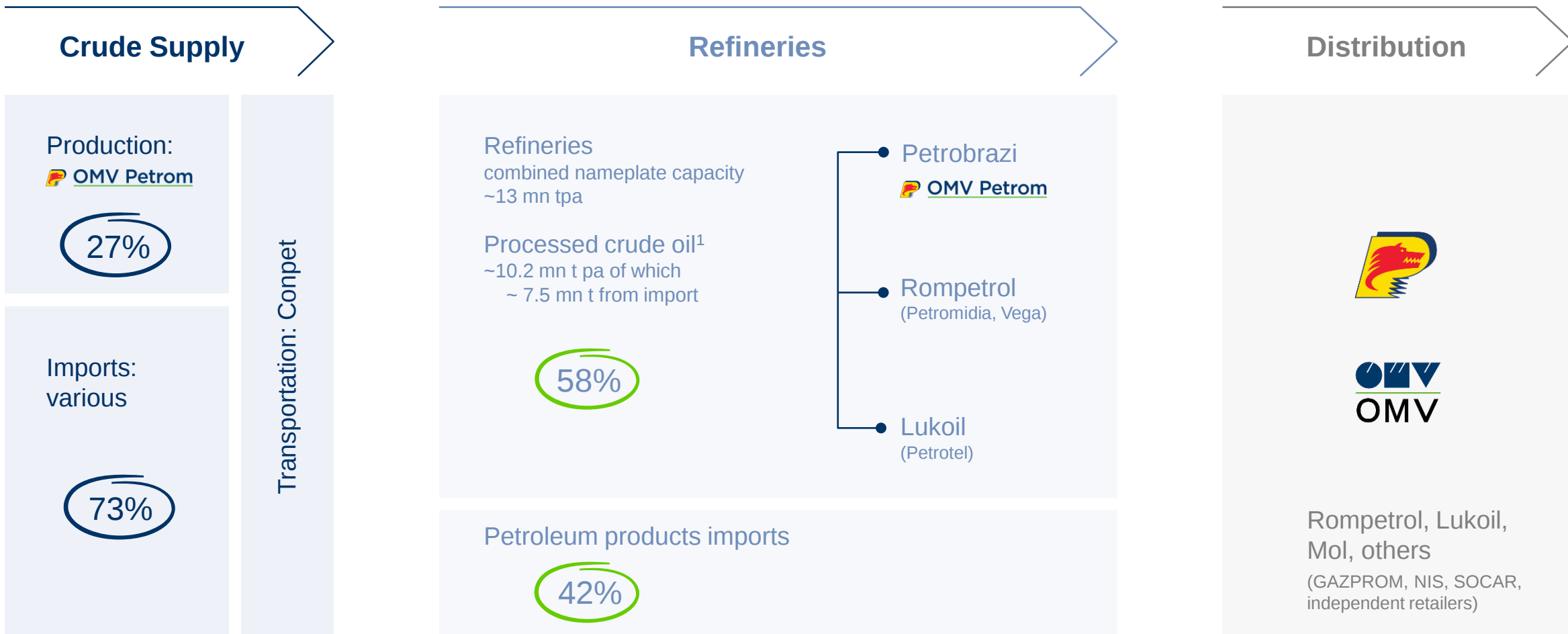
Neptun Deep gas to have access to Romania and other potential gas markets



¹ Net importer

Romanian oil market

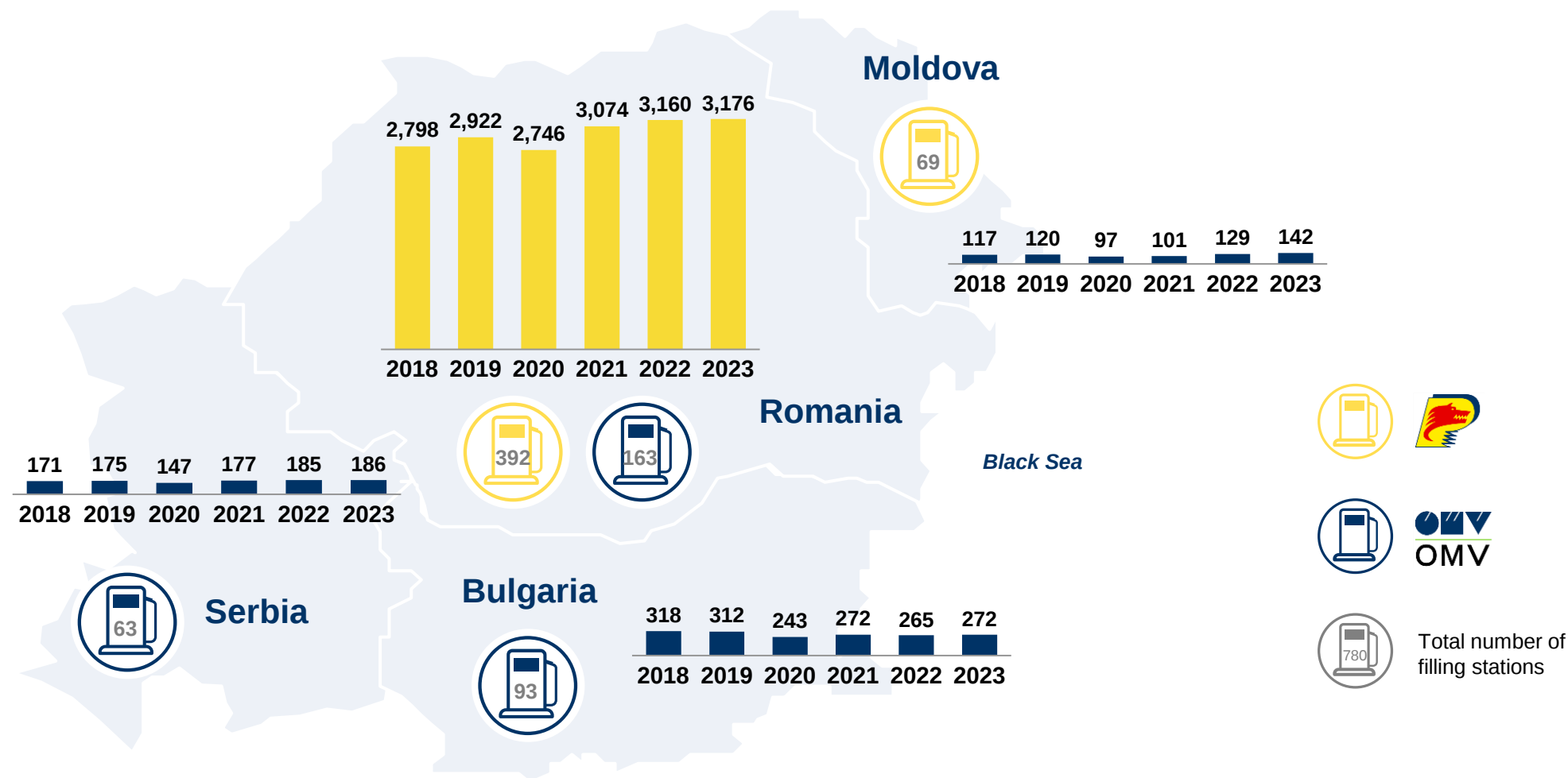
2023 overview



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

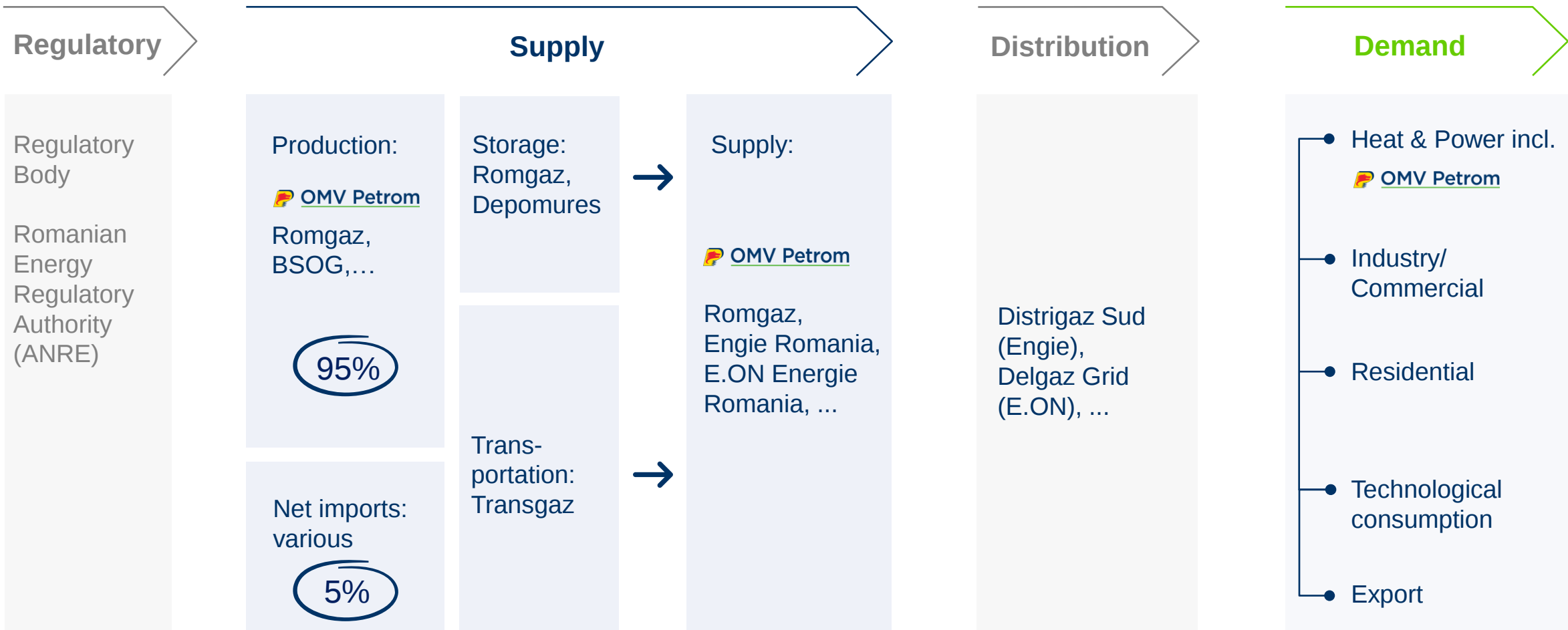
780 filling stations at end 2023

Retail fuel sales
mn l



Romanian gas market

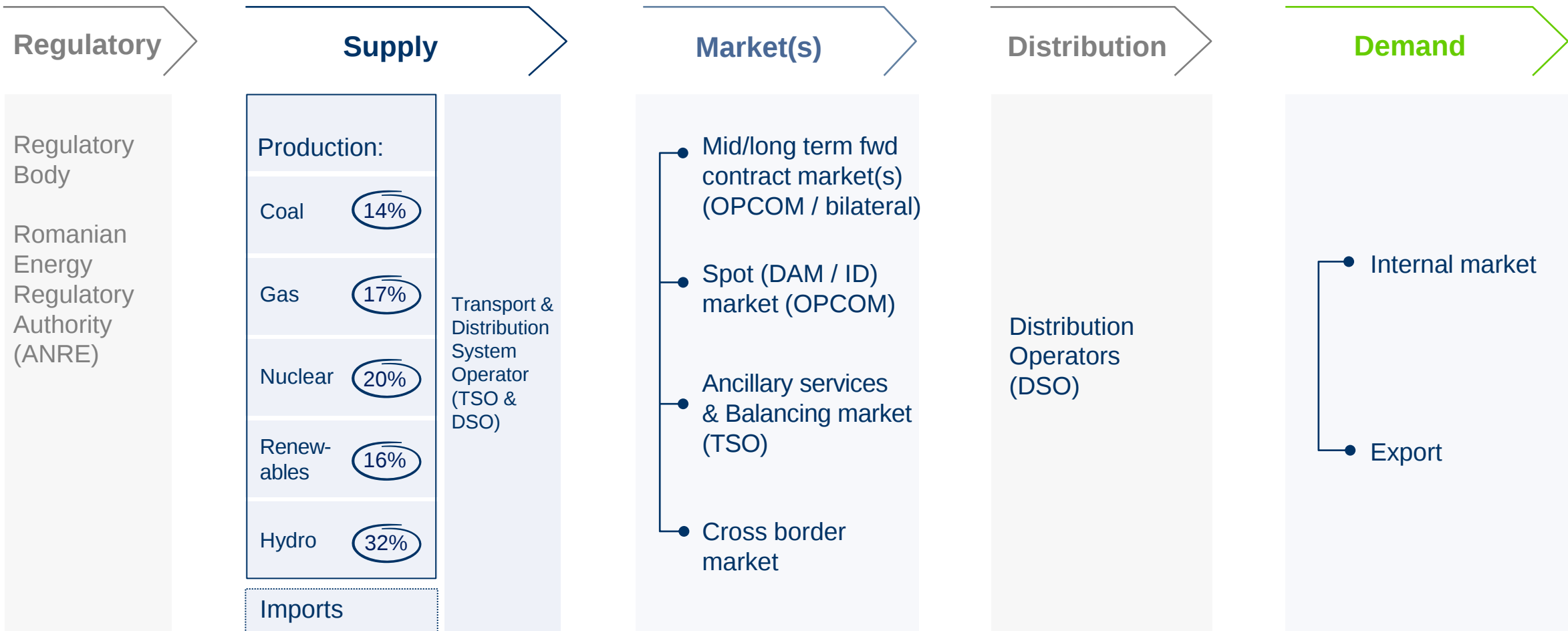
2023 overview



Data source: ANRE monthly monitoring reports

Romanian power market

2023 overview



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

Cash flow Statement

RON mn	2019	2020	2021	2022	2023
Cash flow from operating activities (CFO)	6,803	5,556	6,997	11,337	10,114
Thereof, Change in net working capital (NWC)	-256	964	-433	-3,544	1,915
Cash flow from investing activities (CFI)	-3,556	-3,163	-2,253	-3,104	-5,730
Cash flow from financing activities (CFF), of which	-1,844	-1,921	-1,914	-4,300	-5,300
Dividends paid	-1,516	-1,740	-1,741	-4,438	-5,102
Cash and equivalents at end of period	7,014	7,451	10,323	14,256	13,339
Free cash flow (FCF)	3,246	2,393	4,744	8,232	4,384
Free cash flow after dividends	1,730	652	3,003	3,794	-717

Financial performance

Income Statement

RON mn		2019	2020	2021	2022	2023
Sales		25,485	19,717	26,011	61,344	38,808
Clean CCS Operating Result		4,573	2,287	4,346	12,198	8,482
Thereof	Exploration & Production	2,845	7	1,814	5,433	4,177
	Refining & Marketing	1,501	1,454	2,041	4,019	2,480
	Gas & Power	282	718	781	2,942	2,145
	Corporate and Other	-89	-84	-87	-96	-93
	Consolidation	34	193	-203	-99	-227
Operating Result		4,245	1,467	3,709	12,039	7,554
Financial result		32	12	-311	17	263
Solidarity contribution on refined crude oil						-2,729
Taxes on income		-642	-188	-534	-1,756	-1,058
Net income¹		3,635	1,291	2,864	10,301	4,030
Clean CCS net income¹		3,863	1,931	3,353	10,273	7,464

¹ Attributable to stockholders of the parent

Operating Result

RON mn		2019	2020	2021	2022	2023
Clean CCS Operating Result		4,573	2,287	4,346	12,198	8,482
Thereof	Exploration & Production	2,845	7	1,814	5,433	4,177
	Refining & Marketing	1,501	1,454	2,041	4,019	2,480
	Gas & Power	282	718	781	2,942	2,145
	Corporate and Other	-89	-84	-87	-96	-93
	Consolidation	34	193	-203	-99	-227
Operating Result		4,245	1,467	3,709	12,039	7,554
Thereof	Exploration & Production	2,589	-985	1,660	3,612	4,170
	Refining & Marketing	1,475	1,060	2,663	4,076	2,318
	Gas & Power	438	1,257	-253	4,662	1,474
	Corporate and Other	-156	-105	-99	-250	-161
	Consolidation	-102	240	-263	-61	-248

Financial performance

Key indicators

in RON mn	2019	2020	2021	2022	2023	Q1/22	Q2/22	Q3/22	Q4/22	Q1/23	Q2/23	Q3/23	Q4/23	Q1/24	Q2/24	Q3/24
Sales	25,485	19,717	26,011	61,344	38,808	11,898	13,683	18,667	17,096	9,473	8,391	10,662	10,282	8,544	8,704	9,437
Clean CCS Operating Result	4,573	2,287	4,346	12,198	8,482	2,241	3,660	4,230	2,067	2,095	1,614	2,530	2,243	1,769	1,379	1,626
Operating Result ¹	4,245	1,467	3,709	12,039	7,554	2,185	3,532	5,203	1,119	1,617	1,559	2,417	1,961	1,599	1,420	1,517
Operating result before depreciation	7,879	5,145	7,209	17,159	10,812	2,934	4,397	5,997	3,830	2,349	2,308	3,283	2,872	2,492	2,288	2,354
Clean CCS net income attributable to stockholders	3,863	1,931	3,353	10,273	7,464	1,788	2,980	3,649	1,855	1,881	1,471	2,057	2,055	1,540	1,190	1,381
Net income attributable to stockholders	3,635	1,291	2,864	10,301	4,030	1,748	2,898	4,510	1,145	1,481	-537	1,604	1,482	1,399	1,229	1,298
Cash flow from operating activities	6,803	5,556	6,997	11,337	10,114	2,640	3,746	3,189	1,762	4,660	412	3,011	2,031	2,988	1,055	1,933
Free cash flow after dividends	1,730	652	3,003	3,794	-717	1,911	1,111	-73	846	3,290	-3,476	1,352	-1,883	1,894	-2,182	-1,748
Non-current assets	34,933	34,505	32,655	32,218	35,373	32,077	31,856	31,971	32,218	33,096	35,020	34,144	35,373	35,344	36,122	38,160
Total equity	33,501	33,071	34,214	40,508	39,379	35,995	36,908	38,986	40,508	41,998	39,114	37,895	39,379	40,761	39,426	38,865
Net debt / (cash)	-5,982	-6,486	-9,391	-13,463	-12,551	-11,257	-12,337	-12,261	-13,463	-16,727	-13,231	-14,525	-12,551	-14,385	-12,088	-10,193
CAPEX	4,225	3,206	2,821	3,551	4,704	629	760	901	1,261	959	1,434	988	1,323	972	1,444	2,364
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.	n.m.	n.m.	n.m.	n.m.
Clean CCS EPS (RON) ²	0.0682	0.0341	0.0550	0.1679	0.1198	0.0293	0.0489	0.0599	0.0300	0.0302	0.0236	0.0330	0.0330	0.0247	0.0191	0.0222
EPS (RON) ²	0.0642	0.0228	0.0470	0.1684	0.0647	0.0287	0.0475	0.0740	0.0185	0.0238	-0.0086	0.0257	0.0238	0.0225	0.0197	0.0208
Clean CCS ROACE (%)	14%	6%	13%	38%	27%	18%	27%	37%	38%	37%	31%	25%	27%	25%	24%	21%
Payout ratio	48%	136%	156% ³	50% ⁵	110% ⁷											
Dividend per share (gross, RON)	0.0310	0.0310	0.0791 ⁴	0.0825 ⁶	0.0713 ⁸											
Employees at the end of the period	12,347	10,761	7,973	7,742	7,714	7,907	7,839	7,768	7,742	7,735	7,700	7,703	7,714	8,157	8,098	8,159
NBR rates	2019	2020	2021	2022	2023	Q1/22	Q2/22	Q3/22	Q4/22	Q1/23	Q2/23	Q3/23	Q4/23	Q1/24	Q2/24	Q3/24
EUR/RON average	4.75	4.84	4.92	4.93	4.95	4.95	4.95	4.91	4.92	4.92	4.95	4.95	4.97	4.97	4.98	4.98
USD/RON average	4.24	4.24	4.16	4.69	4.58	4.41	4.64	4.88	4.83	4.59	4.55	4.55	4.63	4.58	4.62	4.53

¹Specific 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 **2023** amounted to RON 2,533 mn, representing 21% of total E&P hydrocarbon revenues (offshore gas specific taxes account for ~18% of E&P offshore gas revenues), and include royalties (RON 881 mn) and supplementary oil and gas taxation (RON 1,652 mn). G&P supplementary gas and power taxation amounted to RON 680 mn.

Specific E&P taxes in Romania for **9m/24** amounted to RON 970 mn, representing ~13% of total E&P hydrocarbon revenues (offshore gas specific taxes account for ~11.5% of E&P offshore gas revenues), and include royalties (RON 575 mn) and supplementary oil and gas taxation (RON 395 mn). G&P supplementary gas and power taxation amounted to RON 122 mn. New tax on revenues introduced in 2024 amounted to ~RON 165 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 special dividend of RON 0.0450/share 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; ⁷ Includes RON 0.0300/share special dividend declared in 2024; ⁸ Includes RON 0.0413/share base dividend for 2023 and RON 0.0300/share special dividend declared in 2024 and paid in September 2024

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Financial calendar 2025

February 4: Q4 2024 results

April 24: Annual General Meeting of Shareholders

April 30: Q1 2025 results

July 31: Q2 2025 results

October 29: Q3 2025 results