



Capital Market Story

May 2025

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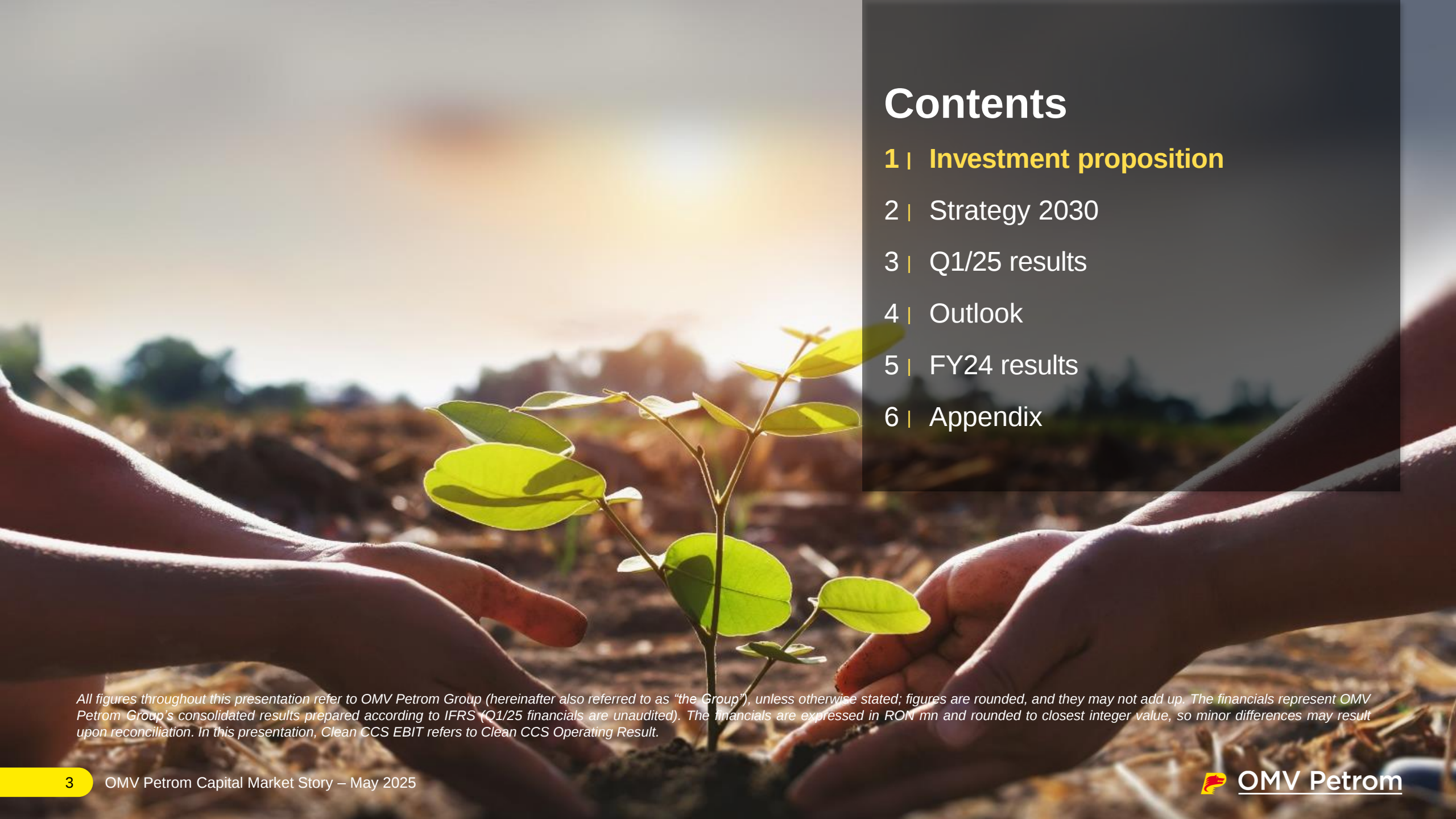
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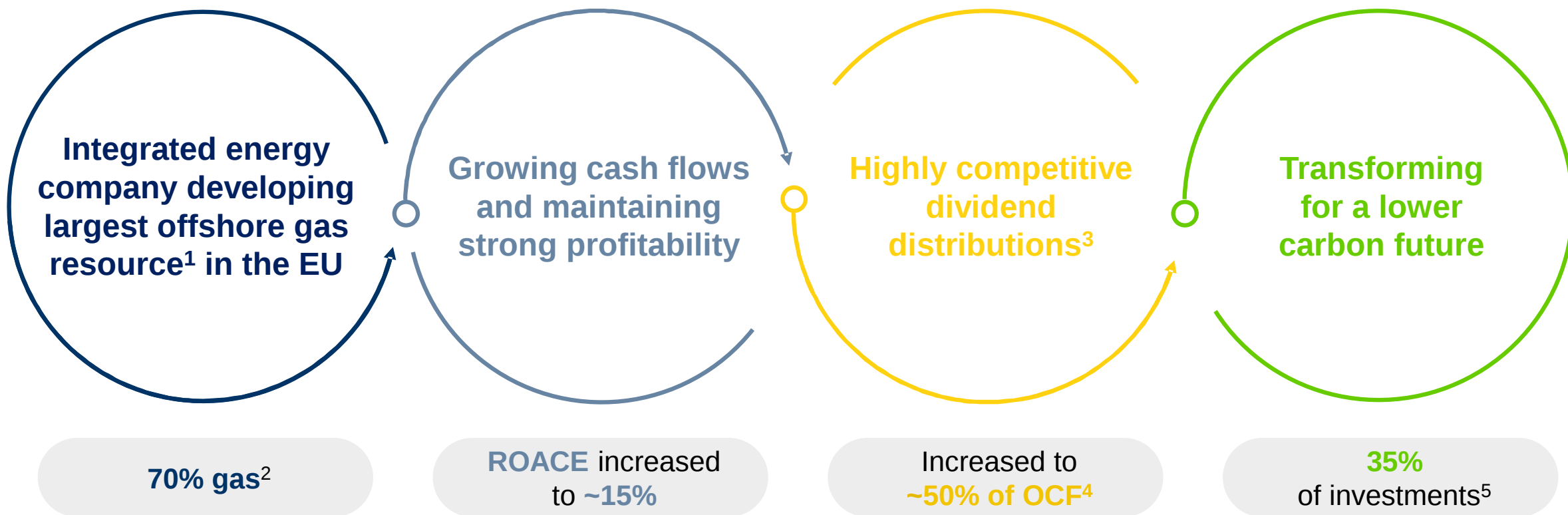
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All figures throughout this presentation refer to OMV Petrom Group (hereinafter also referred to as “the Group”), unless otherwise stated; figures are rounded, and they may not add up. The financials represent OMV Petrom Group’s consolidated results prepared according to IFRS (Q1/25 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



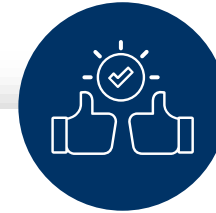
¹ in execution phase as of April 2025; ² weight in total hydrocarbon production of OMV Petrom in 2030; ³ distributions include base and special dividends; ⁴ cumulated by 2030; ⁵ in low and zero carbon projects out of EUR 11 bn total investments

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

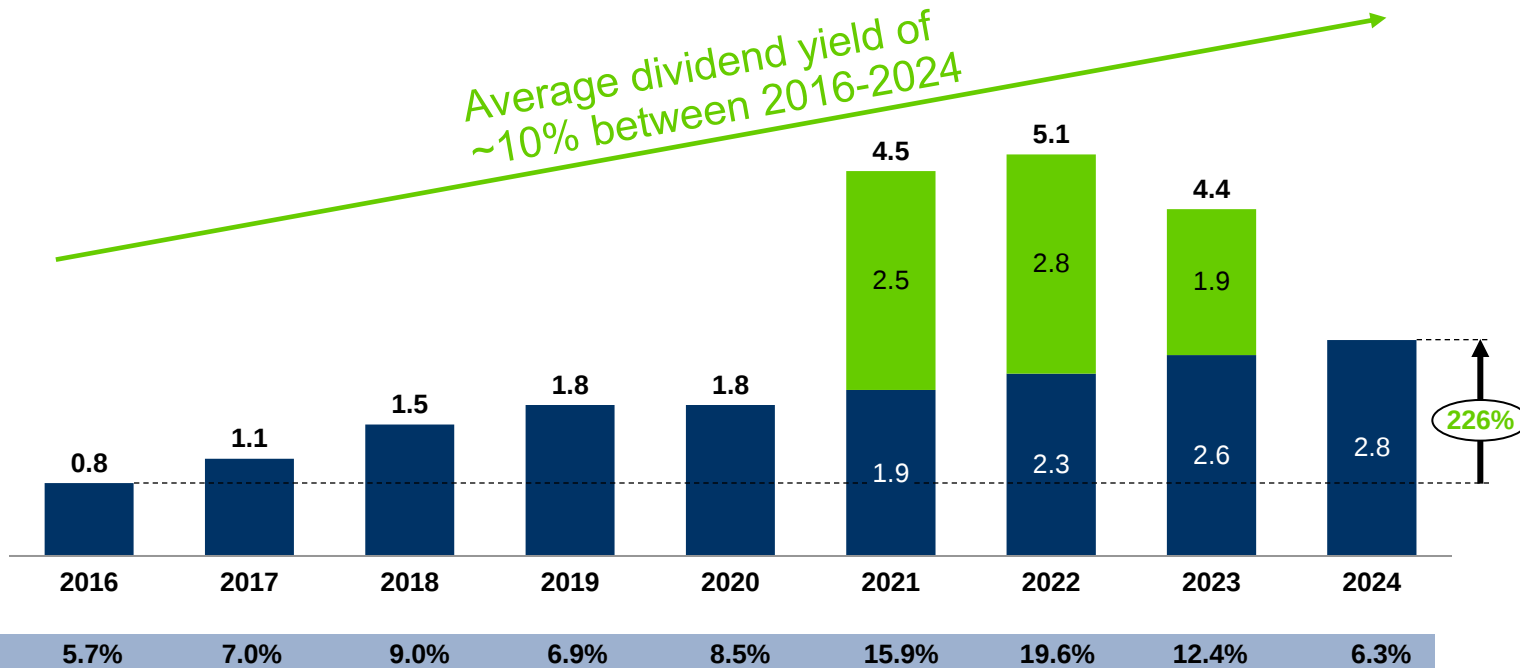
2024 – another year with a proposed progressive base dividend

Dividend evolution

RON bn

■ Progressive base dividend ■ Special dividend

Average dividend yield of
~10% between 2016-2024



2024 potential special dividend:
decision to be announced mid-2025

2024 base dividend:
RON 0.0444 per share, +7.5% yoy

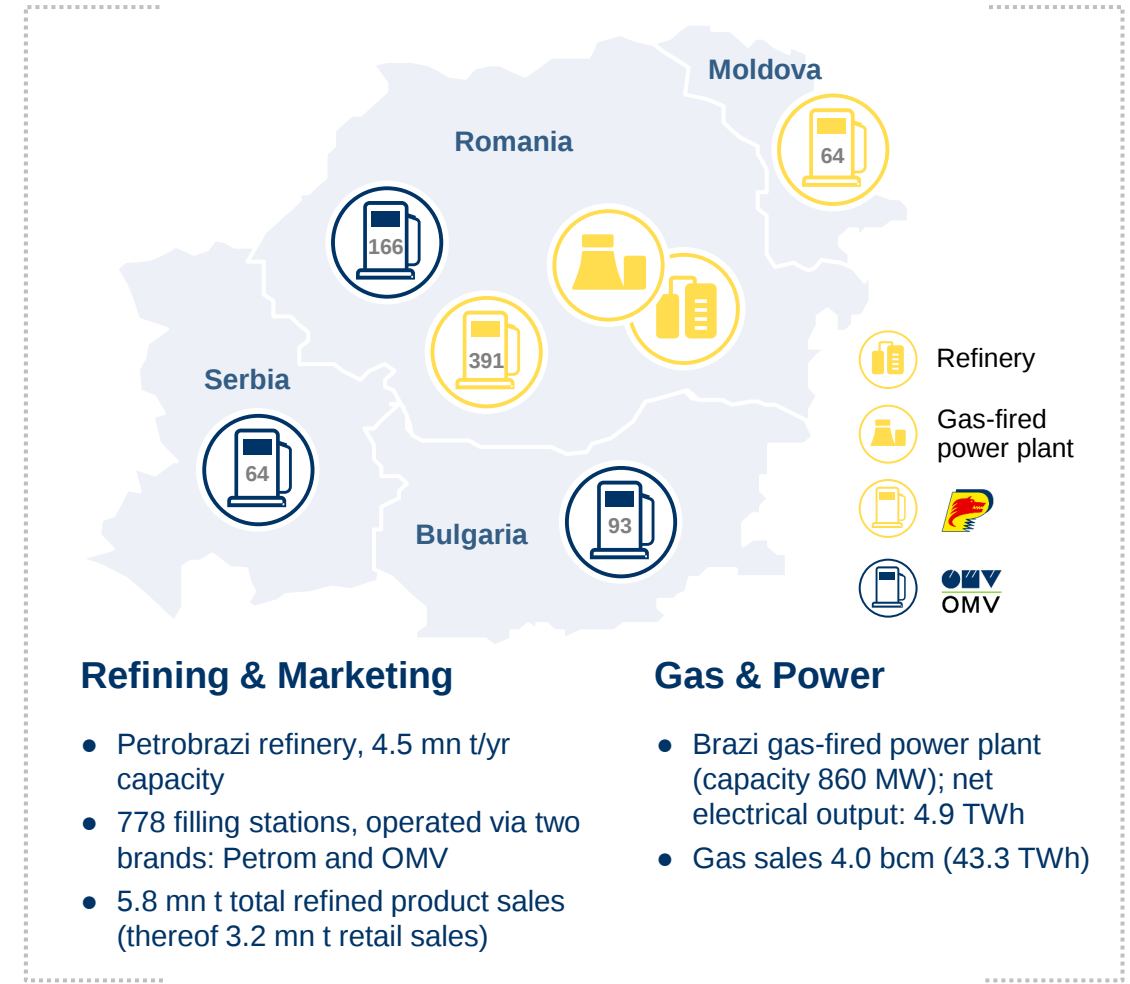
¹ Dividend yield calculated based on the closing share price as of the last trading day of the respective year

Our business model

Largest integrated energy producer in South-Eastern Europe



All data refers to 2024; Georgia exit decision announced in April 2024, formalities are ongoing



Shareholder structure and capital market environment

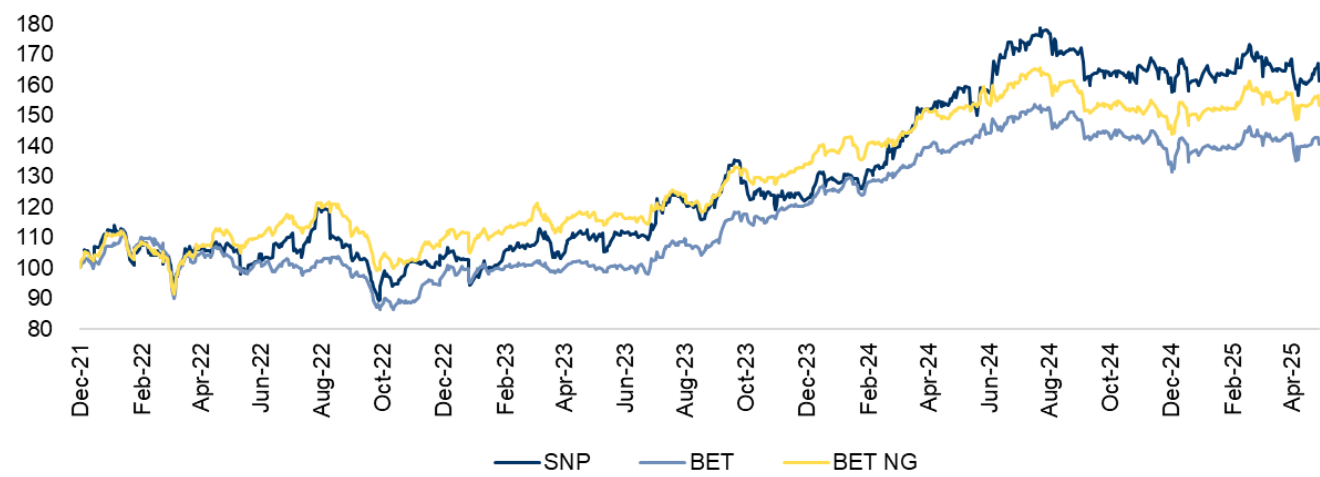
In top 3 of BSE listed companies by market capitalization

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 April 30, 2025; ² Shareholder since December 2004; ³ Premium tier on the Bucharest Stock Exchange; ⁴ Rebased quotations on the Bucharest Stock Exchange; unadjusted



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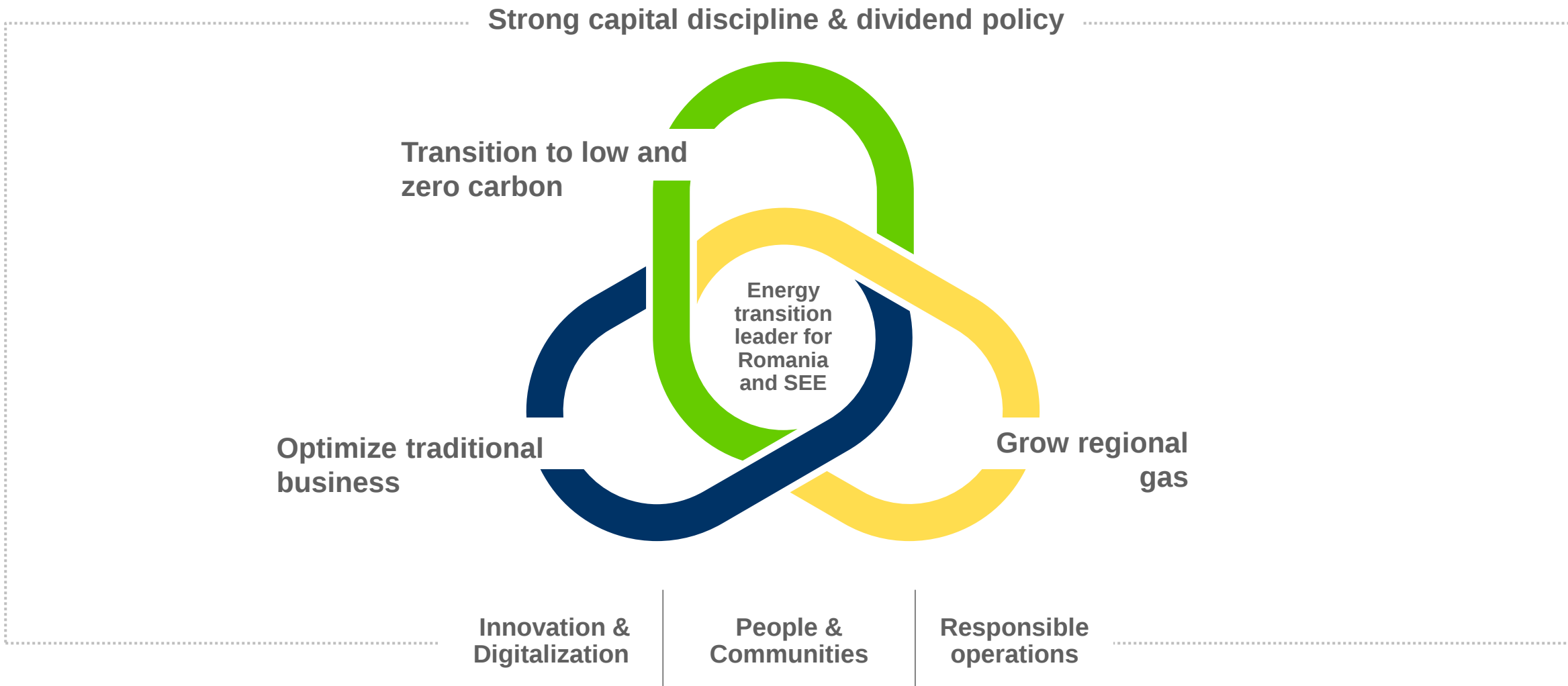
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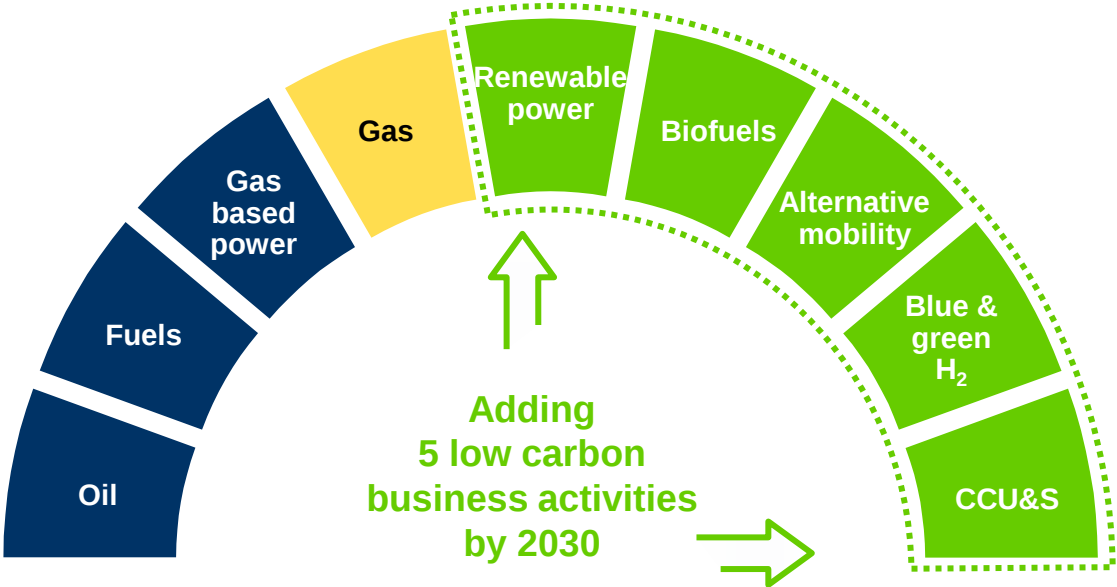
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Transforming for a lower carbon future

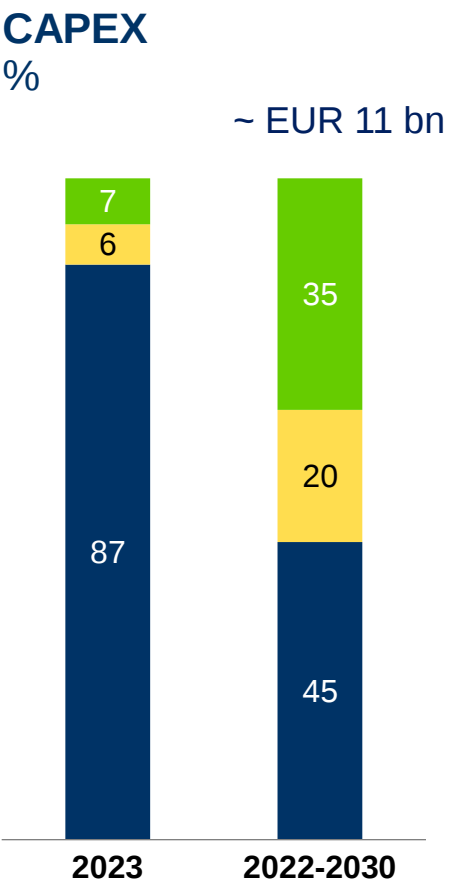
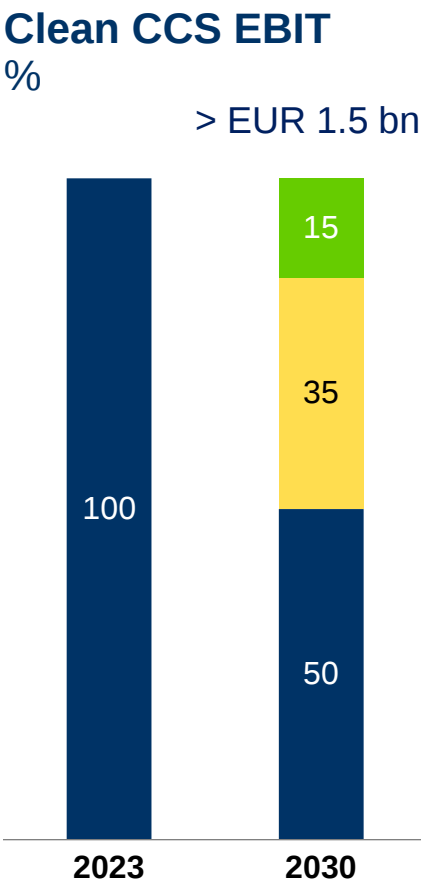


Building a diversified, integrated energy transition business

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
- **Lowest yoy production decline** in seven years in 2024
- **Petrobrazil refinery:** Turnaround, new aromatic complex on track, coke drums replacement
- **Modernized filling station network** Fast payment system, digitalization
- **MyAuchan full rollout**
- **Gas sales:** strong local market share and expanded regional presence
- **Brazil power plant:** record high net electrical output



Grow regional gas

- **Neptun Deep**
 - OMV Petrom - operator since 2022
 - FID¹ taken
 - >90% of budget awarded
 - Cost and schedule on track
 - Development drilling started in Q1/25
- **Bulgaria exploration**
 - OMV Petrom - operator since 2023
 - Transferred a 50% interest to NewMed Energy in Q1/25



Low and zero carbon

- **Strong portfolio of renewable projects** Achieved a portfolio of 2.5 GW² wind and solar projects
- **SAF/HVO** FID taken; 250 kt
- **Green hydrogen** FID taken, EU financing approved for 55 MW
- **E-mobility**
 - Acquisition of Renovatio network
 - ~1,000 charging points installed³
 - EU financing approved



GHG reduction

- **Scope 1-2 emissions:** -17%⁴
- **Scope 1-3 emissions:** -11%⁴

High dividend distributions supporting total shareholder return of ~30% per year on average in 2022- 2024

¹ Final investment decision; ² Including partnerships; ³ Including already operational Renovatio network; ⁴ 2024 vs 2019

Sustainability highlights

Continue to deliver on our sustainability targets



Clear support for Paris
Climate Agreement

E

-13%

Carbon intensity,
Scope 1&2¹

-80%

Methane intensity
in E&P¹

S

30%

Women in
management roles

~30mn EUR

Social
projects

G

35%

ESG targets in long-term
executives' remuneration

Top

Place in ESG risk
management in Romania²

FUNDAȚIA
OMV Petrom

Investments in education,
environment and health

ESG ratings³

 **SUSTAINALYTICS**
a Morningstar company

**Medium risk
(28.9)**
Previous: Medium
(24.4)

 **CDP**

B⁴
Previous: A-

ISS ESG

C+
Previous: same

ecovadis

71/100: Silver
Previous: 68

S&P Global

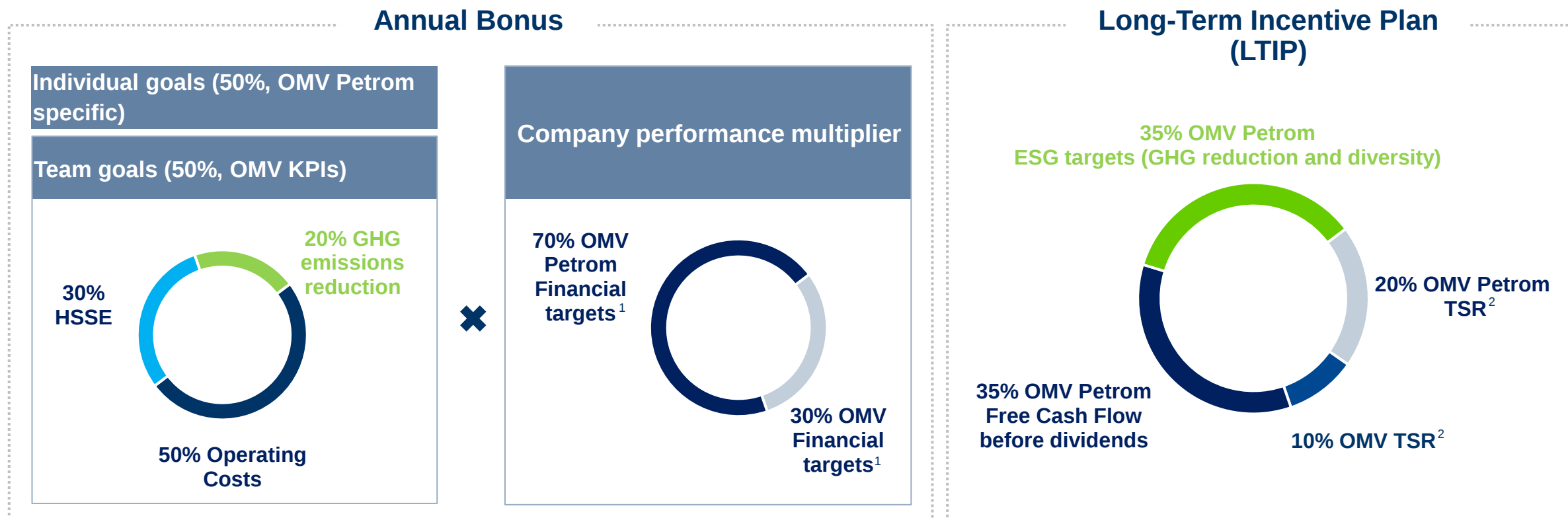
55/100
(Previous: 58)


FTSE4Good

Constituent
since June 2023

¹ Group, 2024 vs. 2019; ² According to Sustainalytics ratings published on BVB website; ³ Based on latest available report (referring to 2023); ⁴ Based on OMV Group's response

Strong ESG weight in performance-related remuneration



- Data as per 2024 Remuneration report
- Regarding the **2024 annual bonus**: the individual target achievements range from 86% to 109%; team goals achievement stood at 110.1%; the company performance multiplier was 138%; the overall target achievements range from 135.3% to 151.2%.
- **LTIP data** as reflected in the plan due in 2024. The achievement of the LTIP objectives was 62.7%. In 2024, the **fixed remuneration (base salary)**'s weight in total varies between 43% to 70%.

¹ Reported net income, Free Cash Flow before dividends and Clean CCS ROACE for both OMV Petrom and OMV; ² TSR –Total Shareholder Return for OMV Petrom and OMV, respectively



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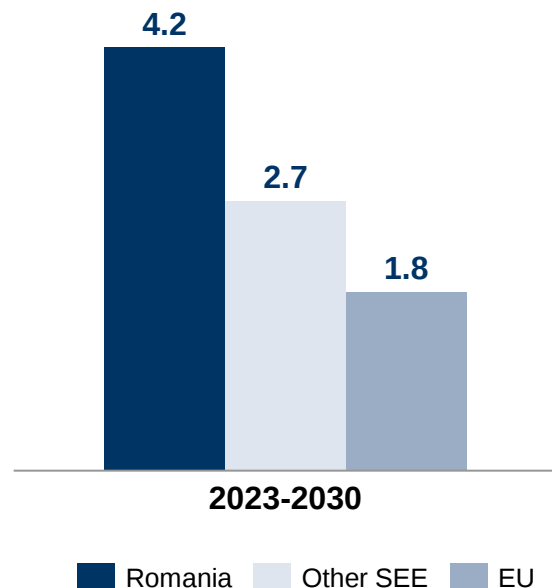
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Romania: the fastest growing economy in the EU

Romanian GDP per capita
set to grow¹

CAGR
%



Demand ² in Romania	2030 vs 2023		2040 vs 2030	
Gasoline	↗	+5%	↘	-30%
Diesel	↗	+5%	↘	-30%
Jet	↗	+25%	↗	+5%
Gas	↗	+25%	↘	-30%
Power	↗	+15%	↗	+20%
thereof renewable ³	↗	+140%	↗	+100%
thereof EV (TWh)	↗	+1 ⁴	↗	+5
SAF (kt)	↗	+40 ⁵	↗	+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



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Key directions



Leading the energy transition in Romania and SE Europe

We are enabling:

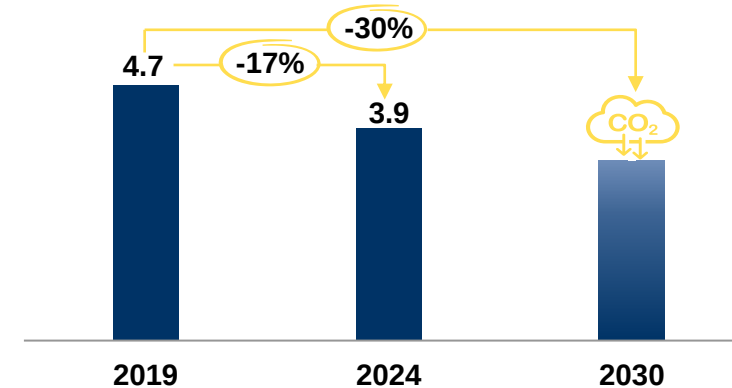
- Neptun Deep - **largest gas resource** in the EU
- **One of the largest new solar and wind power portfolios** in Romania
- **Largest investment in the decarbonization** of Romanian transportation through biofuels production and **largest electric charging network**

while decarbonizing our current operations through modernization and optimization.

Our target: Net Zero operations in 2050

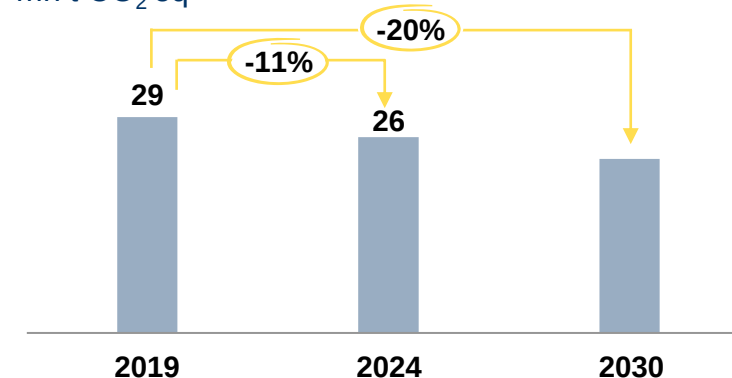
CCS: fundamental for decarbonizing the European economy

Scope 1 – 2¹ GHG emissions
mn t CO₂ eq



2030 Scope 1-2 Intensity
-30%

Scope 1 – 3^{1,2} GHG emissions
mn t CO₂ eq



2030 Scope 1-3 Intensity
-20%³

¹ Calculations aligned with the latest Global Warming Potentials from IPCC's Sixth Assessment Report (AR6), including for base year 2019; ² Target includes Category 11 for Scope 3 emissions: Use of sold products for energy supply; ³ Target refers to 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

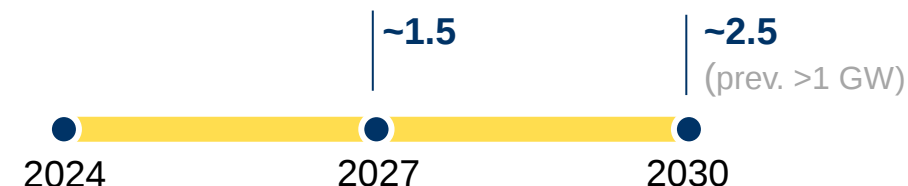
We built a strong portfolio...

- **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

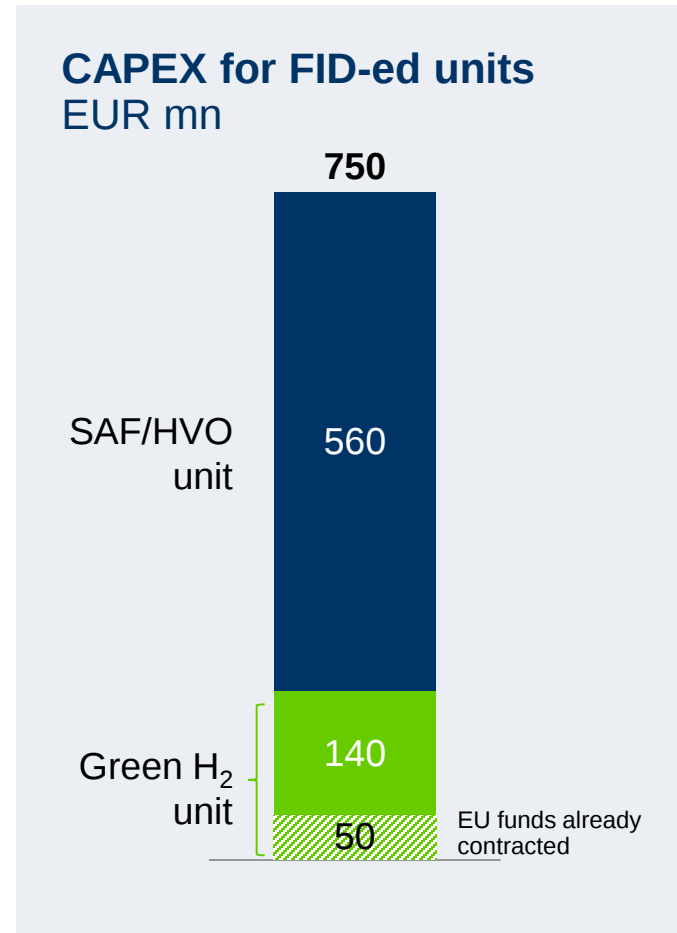
- CE Oltenia, 550 MW PV (50% interest)⁵
- Teleorman, 710 MW PV (100% interest)
- Renovatio, 950 MW wind, 180 MW PV (50% interest)⁶
- Isalnita, 89 MW PV (100% interest)

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

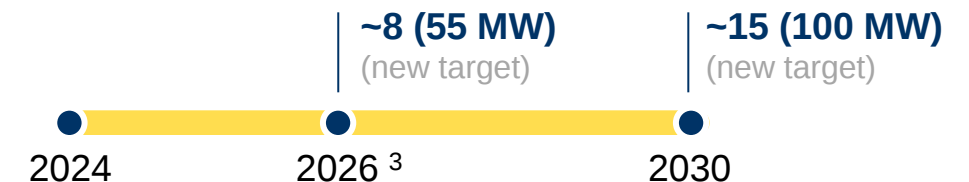
Biofuels

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

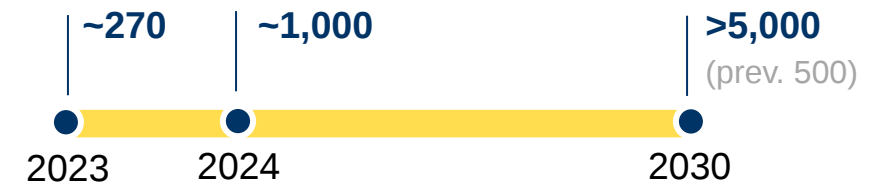
Consolidating our position as 1st choice mobility provider in Romania

- >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



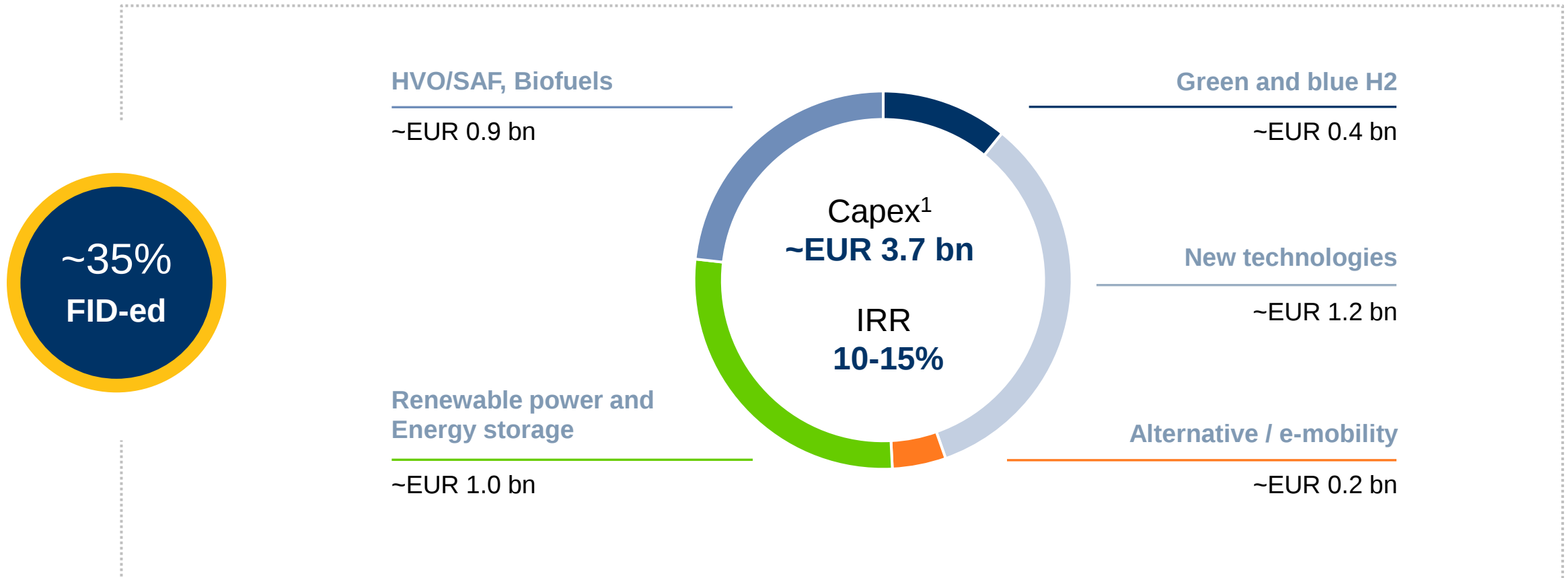
- **Opportunity to enhance renewable products portfolio** and cash generation, while **leveraging E&P capabilities**



- **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



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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** – transferred a 50% interest to NewMed Energy in Q1/25



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, ~3 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

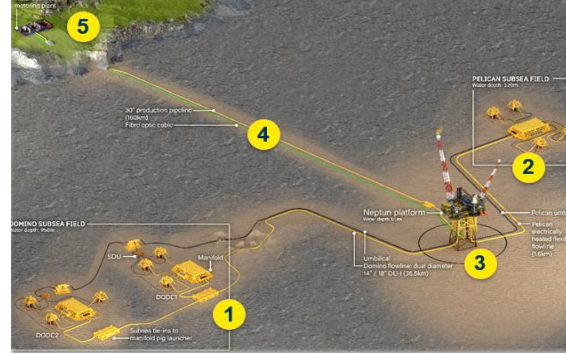
Robust project fundamentals



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 (NGMS)**

Novel technology



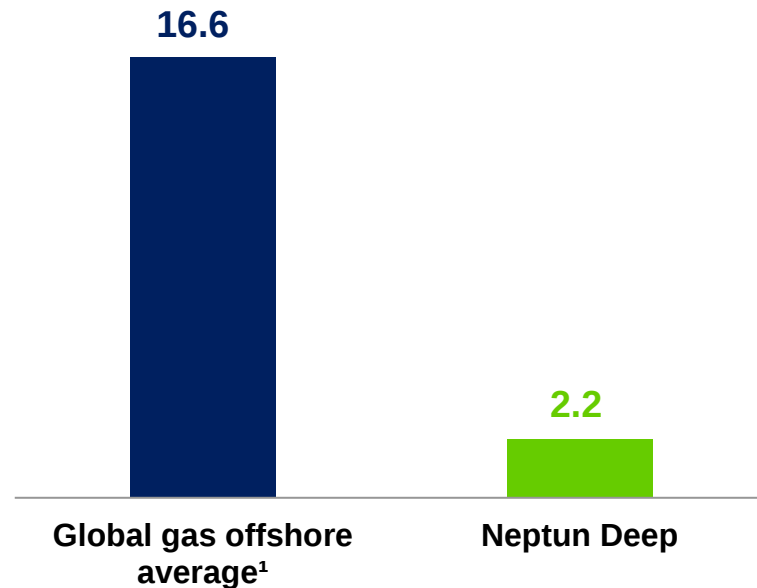
- **Fully remotely operated production platform** (unstaffed)
- **Digital twins**
- Purpose built, **state of the art, dedicated operational multipurpose support vessel (OSV/MSV)**

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 our 30% reduction target of the **Scope 1-2 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

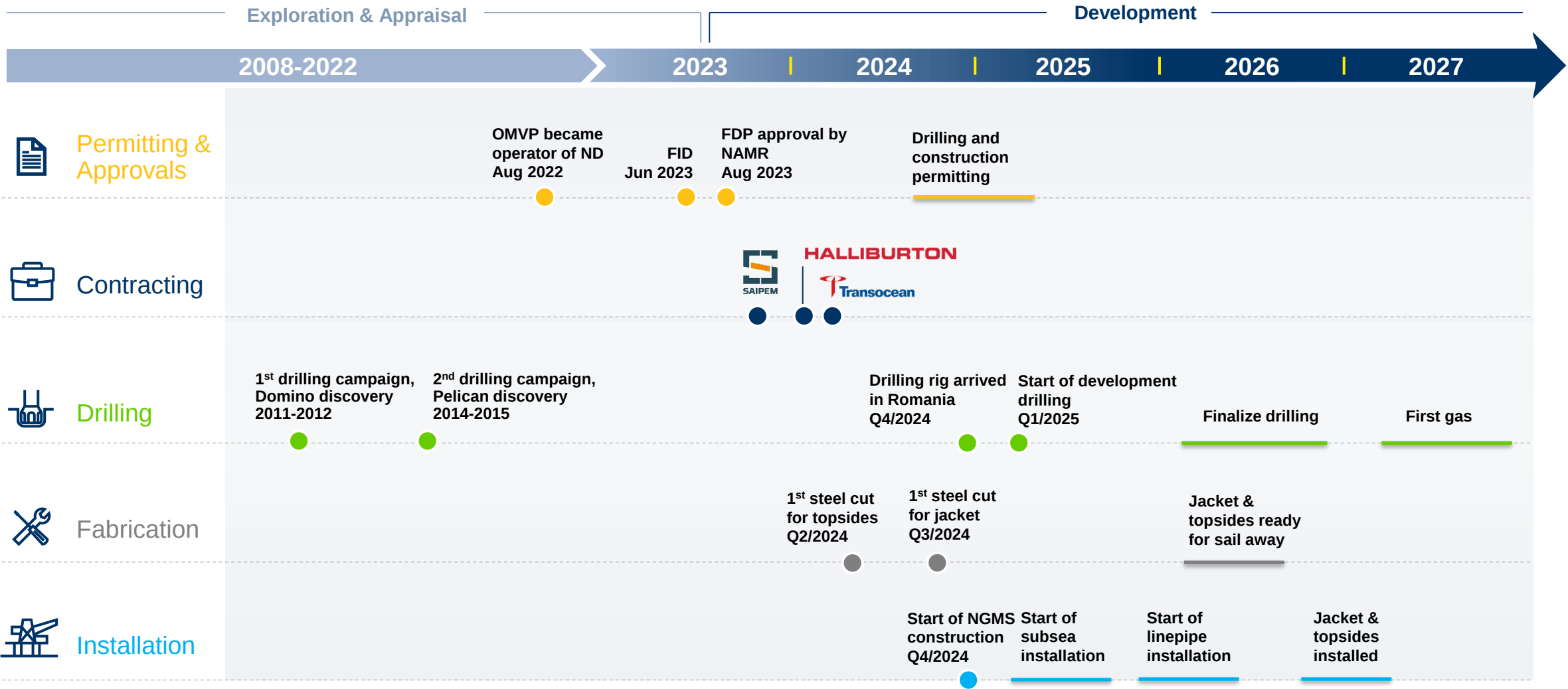


Pelican and Domino are Biogenic gas reservoirs (99.5% methane) with no contaminants, oil content or liquid hydrocarbons

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





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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

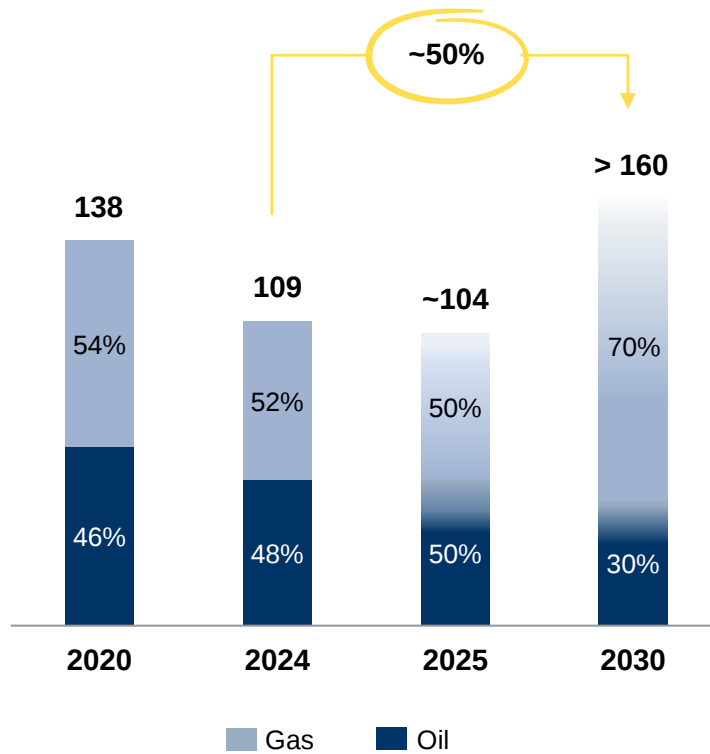
	2024	2030
Workovers p.a.	511	>400 (unchanged)
New wells p.a.	39	~50 (prev. >60)
Facilities and wells modernized and automated	88%	>95% (unchanged)
E&P methane intensity	0.32%	<0.2% (unchanged)

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

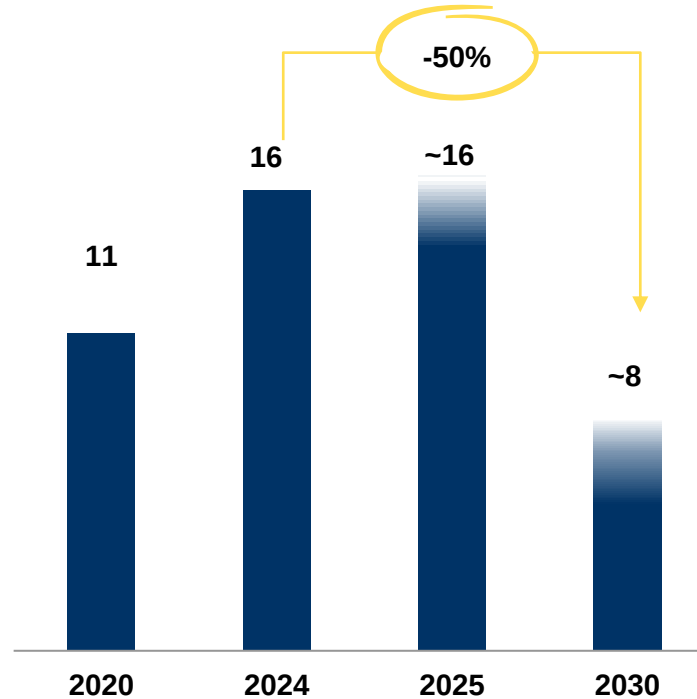
E&P business highly cash generative

Transforming while delivering strong cash flows

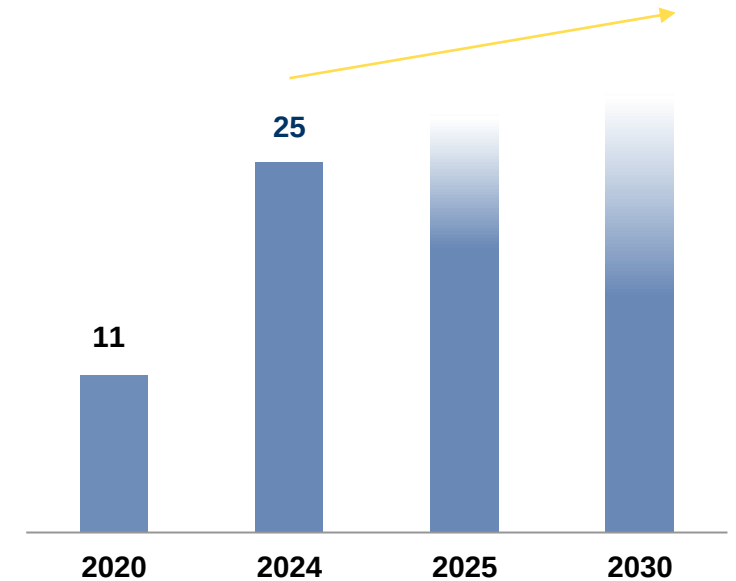
Hydrocarbon production¹
kboe/d



Production cost
USD/boe



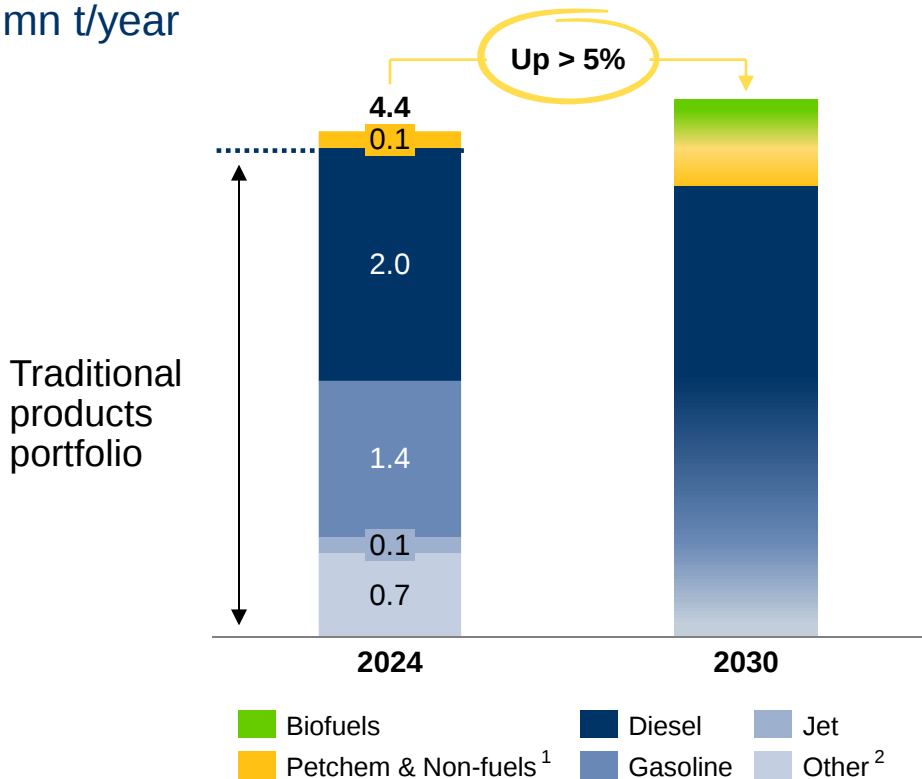
Operating cash flow
USD/boe



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

High performing refinery with above average utilization

Production
mn t/year



	2024	2030 <i>(targets unchanged)</i>
Refinery utilization ³	97%	>95% ⁴
Expand aromatics kt/year	—	+50 2025
Bottom of the barrel upgrade ⁵ kt/year	—	~200

¹ Including aromatics; ² Comprises other products such as: hydrotreated gasoline, heavy gasoline fraction, etc.; ³ Refers to crude distillation unit; ⁴ Average for 2024-2030, excluding years with planned turnaround (i.e. 2027); ⁵ Additional non-fuel products, like bitumen, carbon black or calcined coke

Our Retail proposition

Dual brand strategy to further drive value increase

	2024	2030 <i>(targets unchanged)</i>
Profitability per filling station ^{1,3}	+26%	+20%
Non-fuel business margin ¹	+72%	+100%
Throughput per filling station ²	+21% 5.9 mn l	+20% ~ 6 mn l
Number of filling stations	778	~800

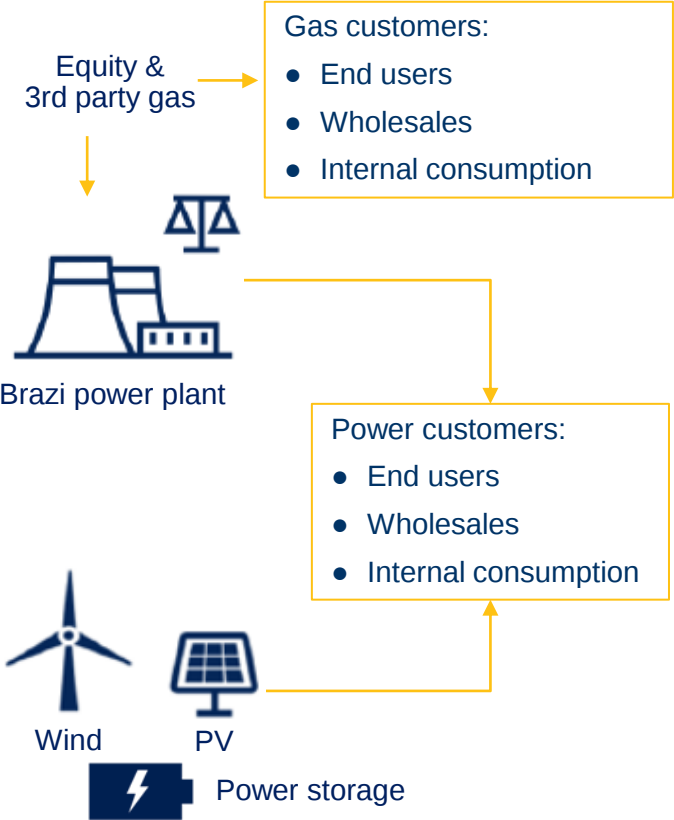
Customers' first choice



¹ vs 2020, data refer to OMV Petrom operating region which includes Romania, Bulgaria, Moldova and Serbia;
² vs 2020, in Romania; ³ 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

	2024	2030
Total gas sales TWh	43	>60 (prev. 70)
Net electrical output ¹ TWh/year	4.9	~6 (new)
Green power sales % in total	-	~30 (prev. >20)

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



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1 | Investment proposition

2 | **Strategy 2030**

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

3 | Q1/25 results

4 | Outlook

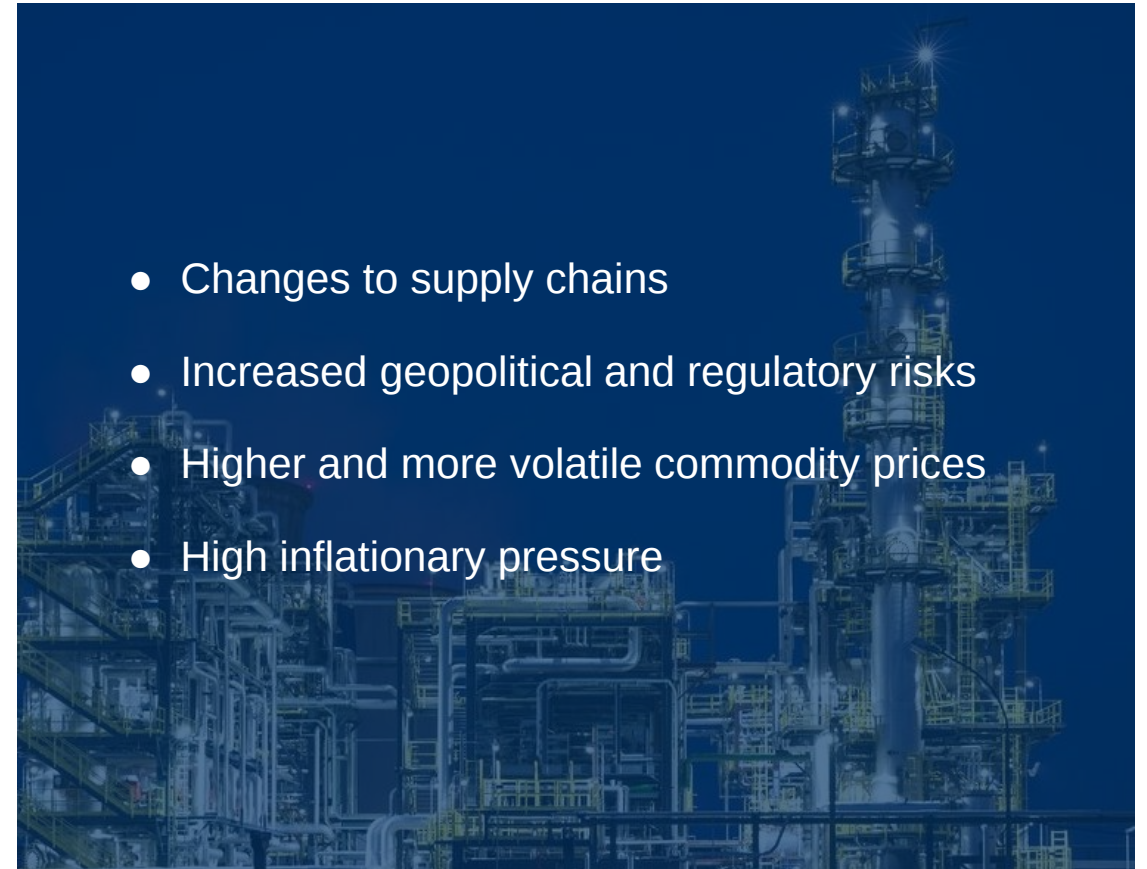
5 | FY24 results

6 | Appendix

Resilient financial frame despite market upheaval since 2021

Base case prices announced in June 2024	2025 – 2030 ¹
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/tCO ₂	70 – 140 

¹ Trends compared to 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

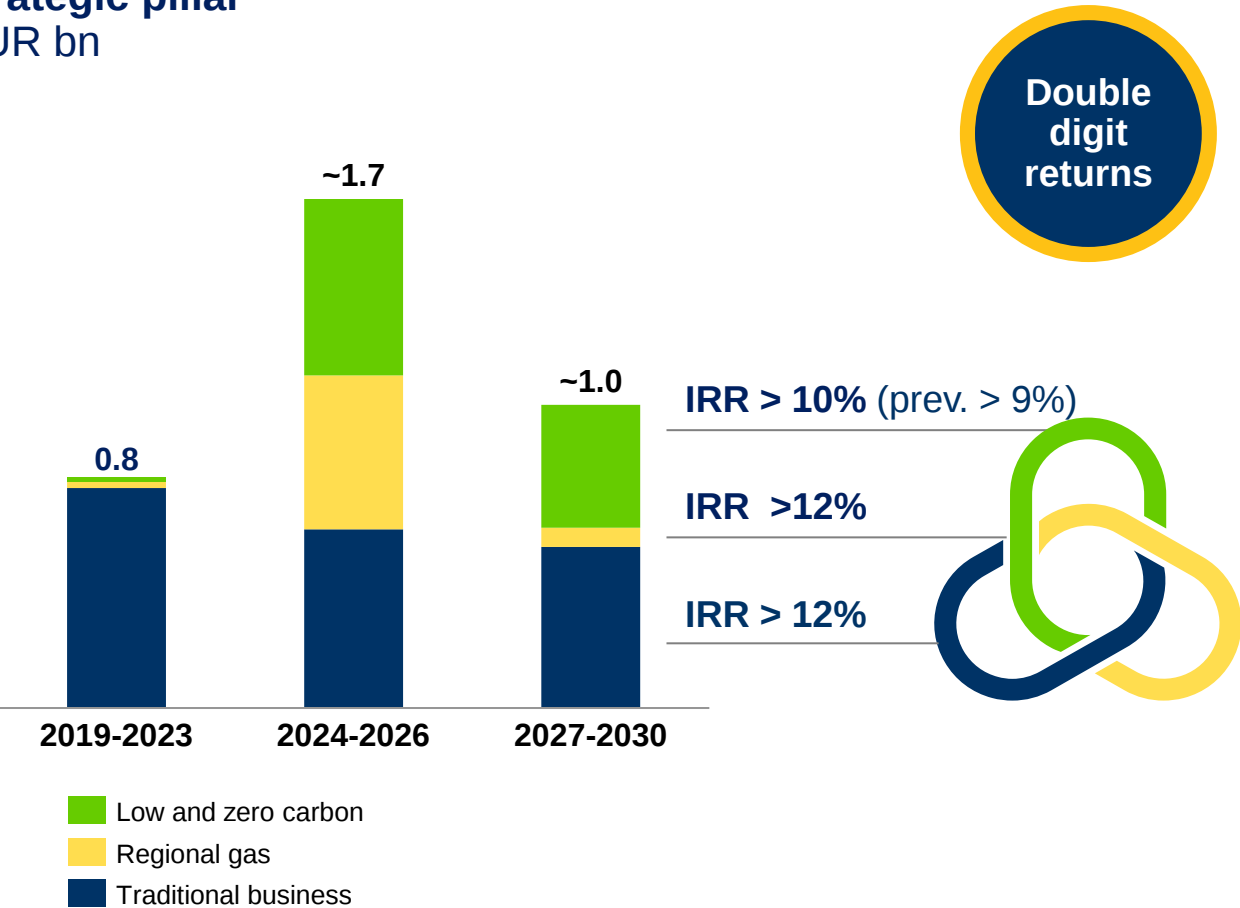
- Selective **M&A transactions** to help accelerate energy transition
- Largely allocated to **transformational projects** in the low and zero carbon businesses

4 Special dividends

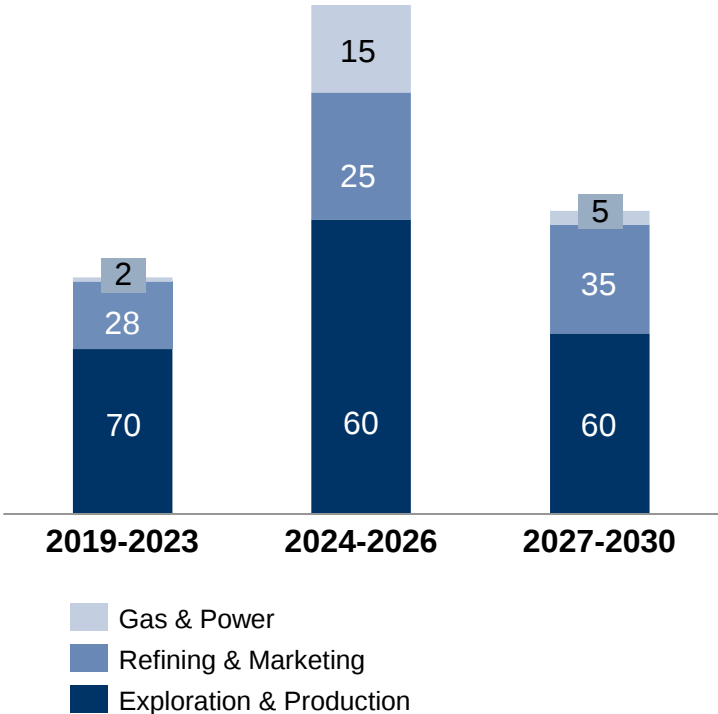
- **Special dividends** potentially distributed in favorable market environment
- Together with base dividend, **total dividend will account for ~50% of OCF** on average by 2030 (*previously ~40%*)

Rigorous capital discipline underpins strategy

Average annual CAPEX per strategic pillar
EUR bn

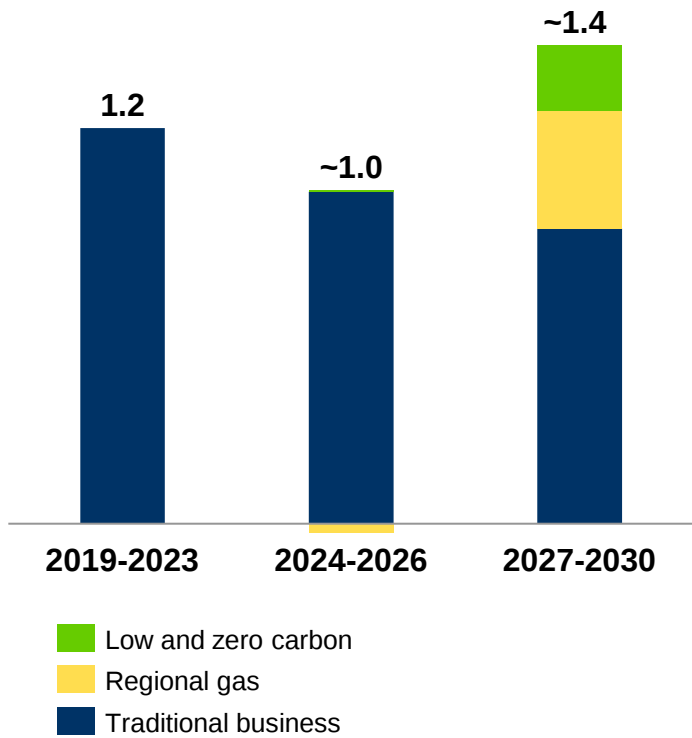


Average annual CAPEX per business segment
%

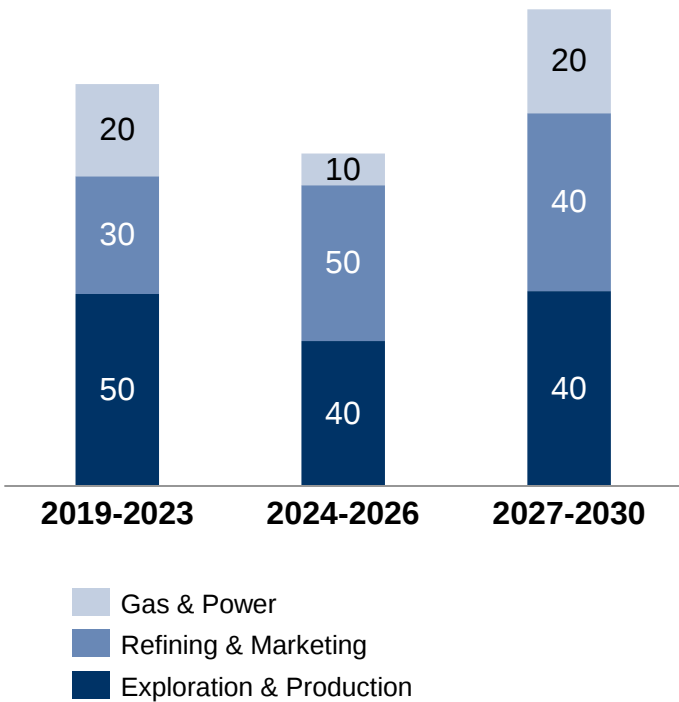


Delivering strong financial performance across the business

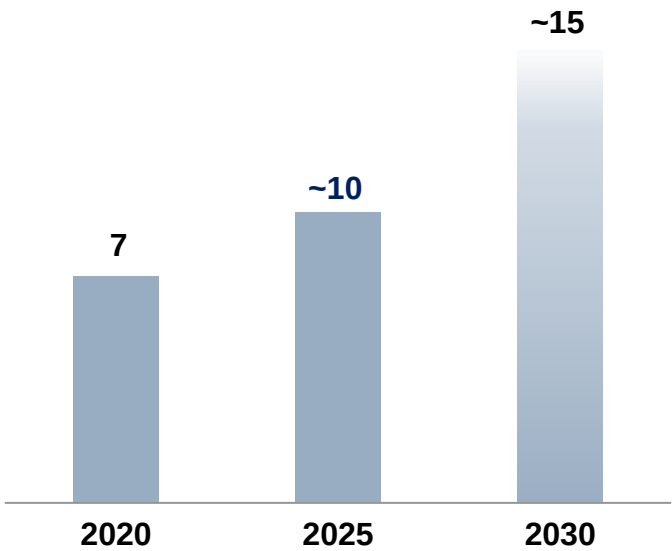
Clean CCS EBIT
per strategic pillar¹
EUR bn



Clean CCS EBIT
per business segment¹
%



Clean CCS ROACE
%

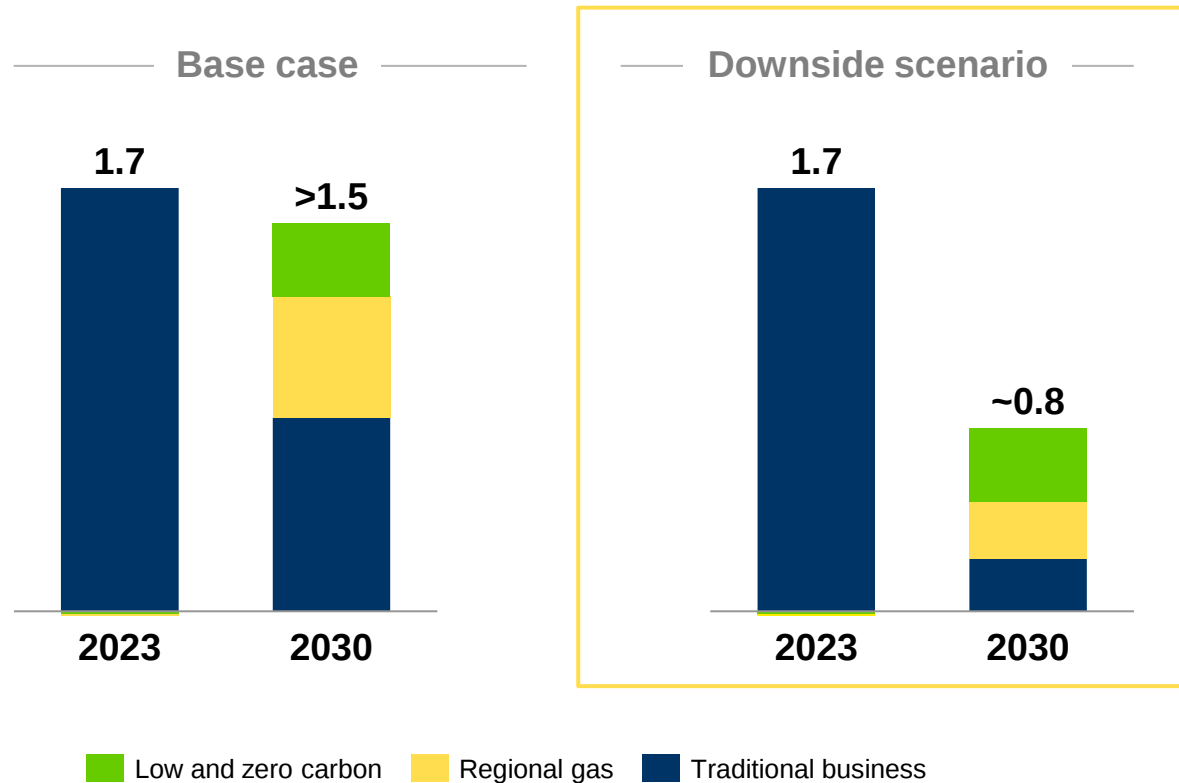


¹ Adjusted for solidarity contribution recorded in 2023

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

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Resilient performance supported by our integrated business

Q1/25 highlights

Clean CCS
Op. result

RON 1.3 bn
-29% yoy

Operating
Cash Flow

RON 2.7 bn
-11% yoy

Clean CCS
ROACE

13.3%
-12 pp yoy

- Good financial performance in the context of volatile and highly regulated market
- Lowest hydrocarbon production decline for a first quarter in 5 years
- High availability of our downstream assets
- Strong cost focus

Strategic focus continued

- **Neptun Deep**: progressing according to plan; development drilling started in March; marketing activities continued
- **Han Asparuh** block in Bulgaria: transferred a 50% interest to NewMed Energy; aiming to start drilling an exploration well in 2025
- Start of construction of the **SAF/HVO unit**
- Awarded the EPCC contracts for the PV projects in partnership with **CE Oltenia**
- EB proposal for base dividends approved by the GMS

TRIR¹: 0.47

HSSE

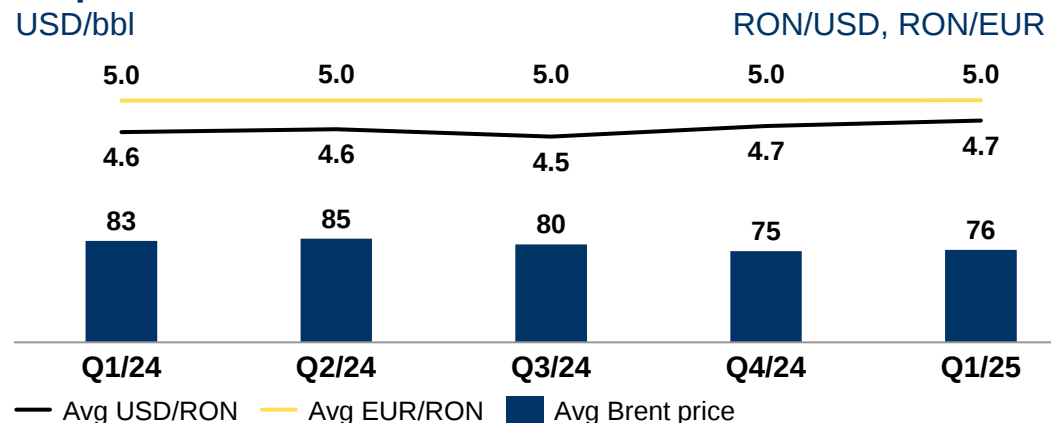
GHG intensity²: -13%

¹Total Recordable Injury Rate, April 2024 – March 2025; ²Greenhouse gases intensity 2024 vs. 2019

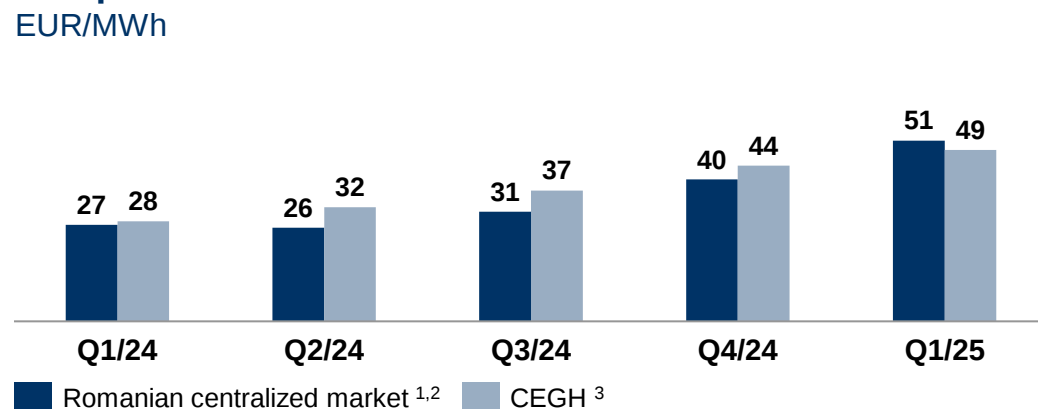
Commodity prices

Volatile market environment

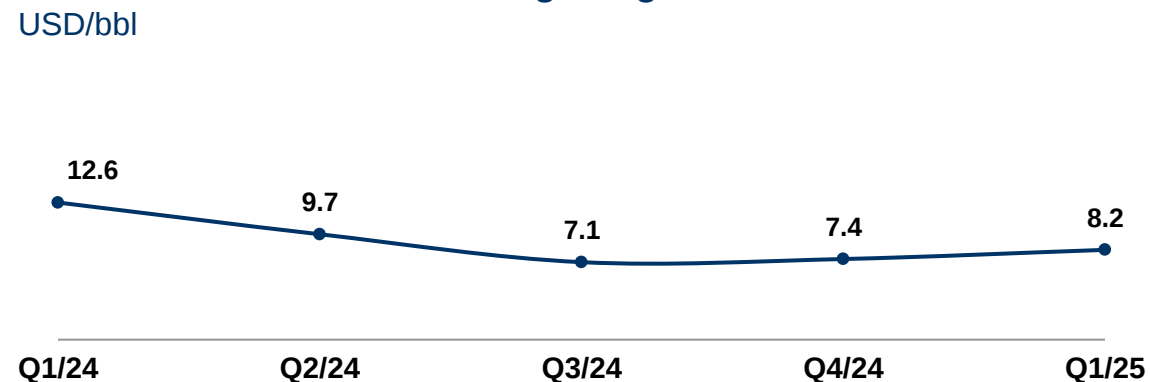
Oil prices



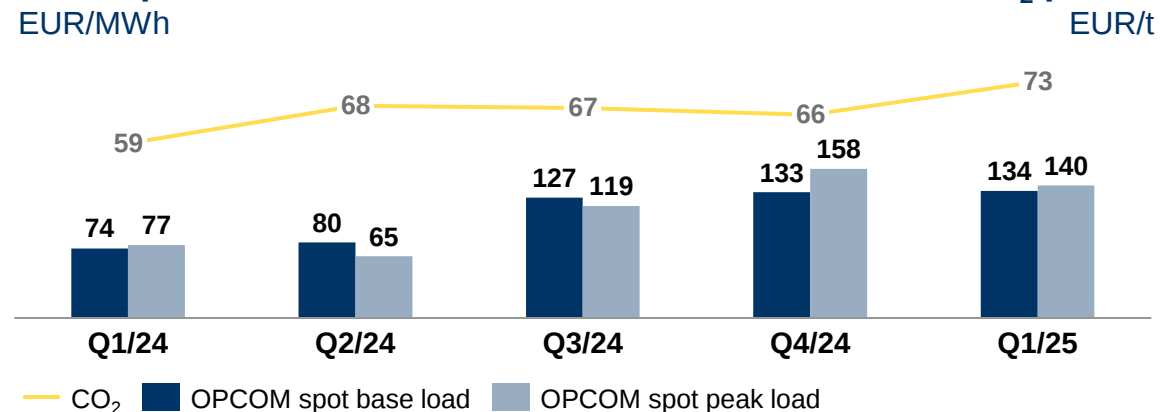
Gas prices¹



OMV Petrom indicator refining margin



Power prices in Romania¹



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

Slightly increasing demand for our products



GDP
Growth expected

2.1%	0.7%	0.9%	1.6%
2023 ¹	Q4/24 ¹	2024 ¹	2025e ²



Inflation (CPI)
On a downward trend

5.1%	4.9%	4.6%
Dec 24/Dec 23	Apr 25/Apr 24 ³	2025e ³

Romania at investment grade by major rating agencies, still with recent negative outlook revisions⁴



Demand	Q1/25 yoy	2024 yoy	2024 vs 2019
Fuels ⁵	+1%	+4%	+17%
Gas ⁶	+2%	+4%	-12%
Power ⁷	+1%	+2%	-10%

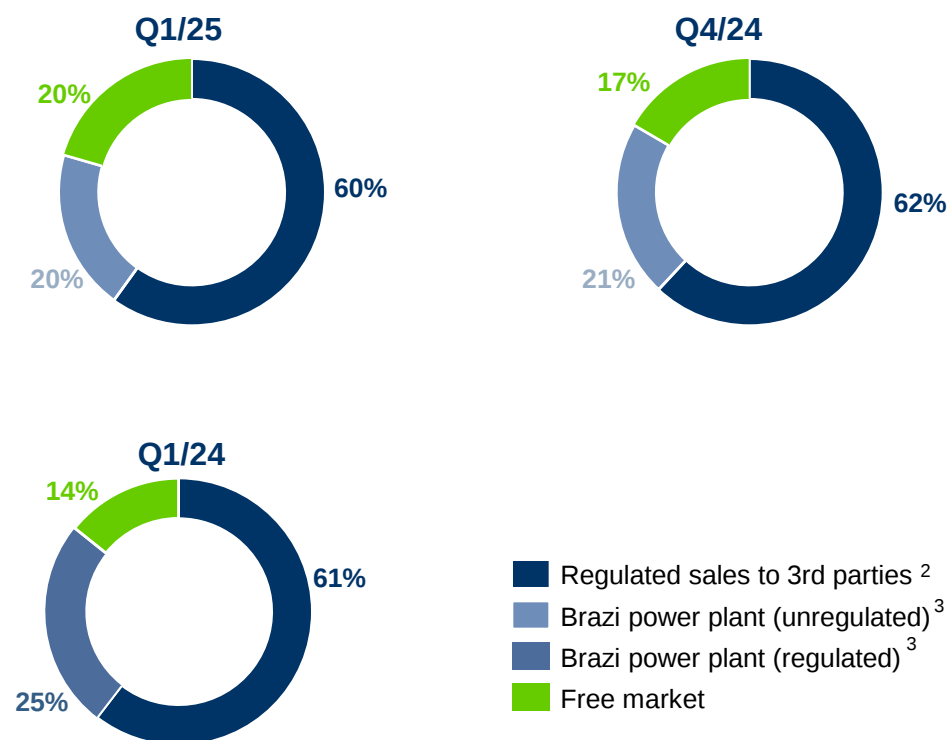
¹ Romanian National Institute of Statistics (seasonally adjusted, March 2025 report); ² IMF (April 2025); ³ National Bank of Romania (May 2025 report); ⁴ Moody's (March 2025); S&P (January 2025); Fitch (December 2024); ⁵ Fuels refer only to retail diesel and gasoline; OMV Petrom estimates; ⁶ According to company estimates; ⁷ As per Transelectrica data, gross figures computed based on real time published system data

Fiscal and regulatory burden continues

Applicable regulations

- **Construction tax:** introduced starting 2025 at 0.5% of the net value of constructions; lower than initially announced, 1% of the gross book value
- **Oil & gas revenues tax:** at 0.5%, applicable until end-2025
- **Gas & power sector remains highly regulated:**
 - GEO 32/2024 applicability extended via GEO 6/2025 until end Q2/25 for electricity and until end Q1/26 for gas
 - Other changes:
 - contribution to ETF¹ decreased from 100% to 80%
 - trading profit margin increased from 10% to 20%

Highly regulated gas sales portfolio



¹ Energy Transition Fund; ² Includes sales quantities subject to GEO 27/2022 and GEO 119/2022 (households, heat producers for households, cost plus, trading, supplier of last resort); ³ Brazî power plant was subject to GEO 119/2022 between September 2022 and March 2024

E&P – lowest production decline for a first quarter in 5 years

Main drivers for Q1/25 results

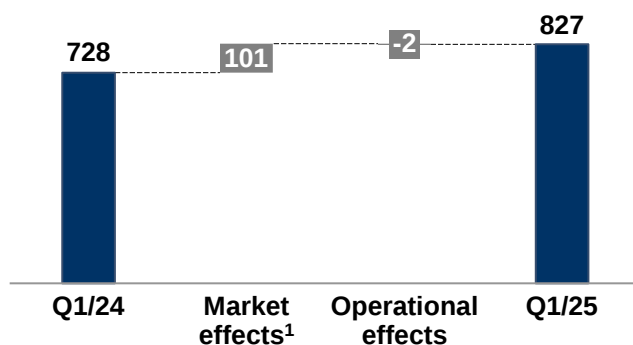
- Higher realized gas price
- Lower depreciation
- Realized crude price -10%
- Hydrocarbon sales -5%
- Higher E&P gas taxation

Outlook 2025

- Brent oil price:** USD ~70/bbl (2024: 81/bbl)
- Production²:** ~104 kboe/d (2024: 109 kboe/d)
- Production cost:** USD ~16/boe (2024: USD 16.3/boe)
- CAPEX:** RON ~5.8 bn (2024: RON 4.5 bn)

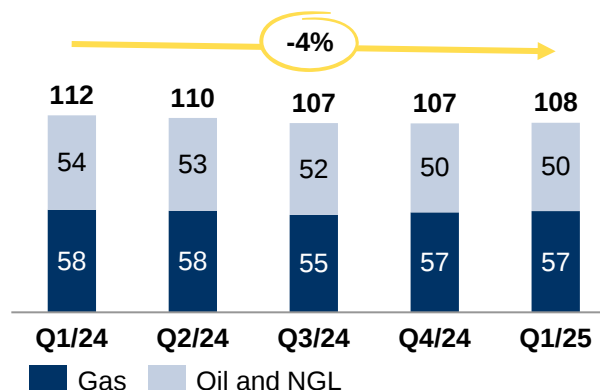
Clean Operational Result

RON mn



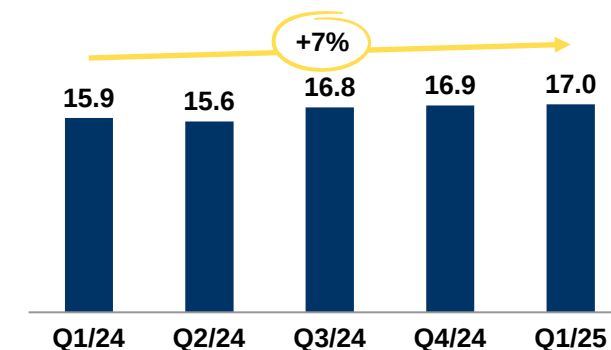
Hydrocarbon production

kboe/d



Production cost

USD/boe



¹ Market effects defined as oil and gas prices, foreign exchange impact on revenues, price effect on royalties (including gas over-taxation); ² Considering no divestments

R&M – record high refinery utilization rate for a first quarter

Main drivers for Q1/25 results



- Refined products sales -7%
- Refining margin -35%



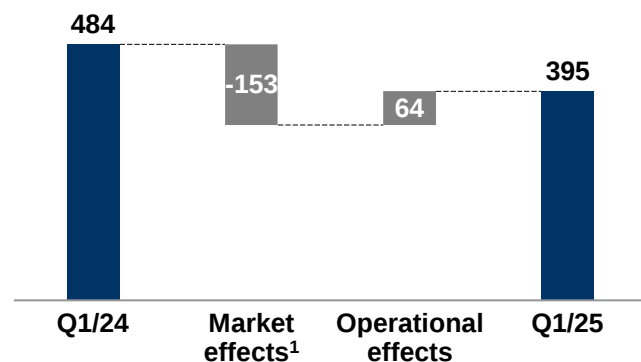
- Higher utilization rate
- Higher sales channels' margins
- Strong non-fuel business contribution

Outlook 2025

- **Refining margin:** USD 7-8/bbl (2024: USD 9/bbl)
- **Refinery utilization:** 90-95% (2024: 97%)
- **Retail fuels demand in Romania:** slightly higher yoy
- **Total refined product sales:** slightly lower yoy
- **Retail fuel sales:** slightly higher yoy

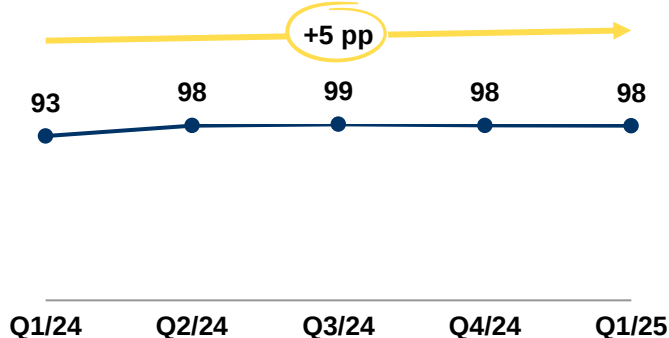
Clean Operational Result

RON mn



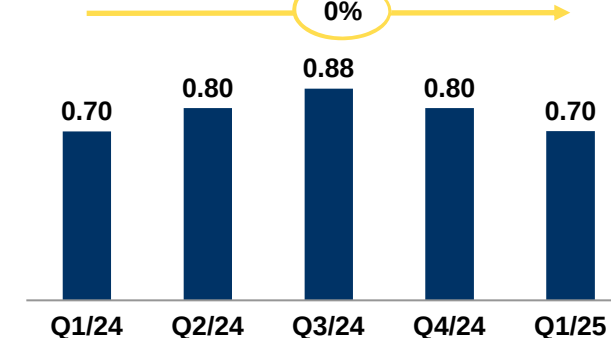
Refinery utilization rate

%



Retail sales volumes

mn t



¹ Market effects based on refining indicator margin

G&P – negative impact from regulatory framework

Main drivers for Q1/25 results



- Lower gas margins
- Significantly lower power margins due to regulations
- Lower power production



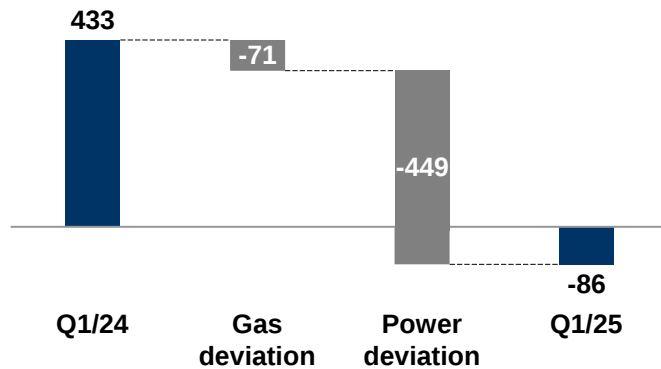
- Higher gas sales volumes
- Good results of power balancing and ancillary services

Outlook 2025

- Demand for gas in Romania: stable yoy
- Demand for power in Romania: stable yoy
- Total gas sales volumes: lower yoy
- Net electrical output: stable yoy

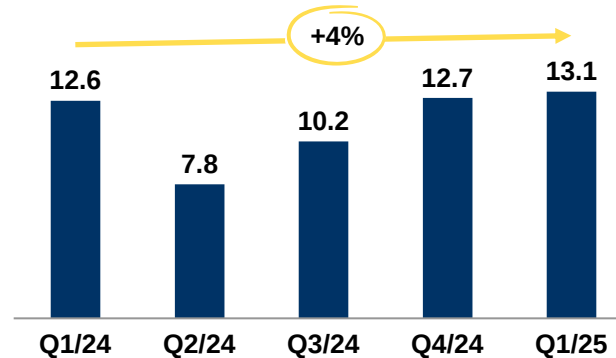
Clean Operational Result

RON mn



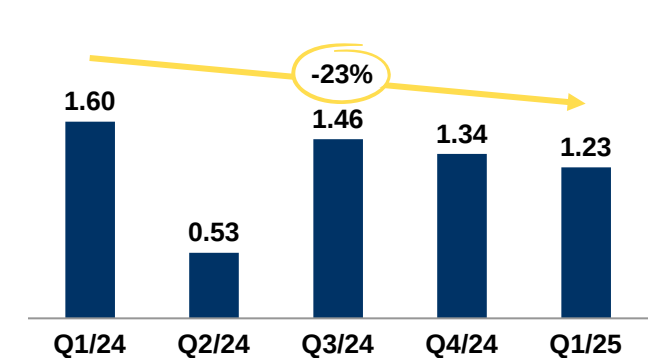
Gas sales volumes

TWh



Brazi net electrical output

TWh

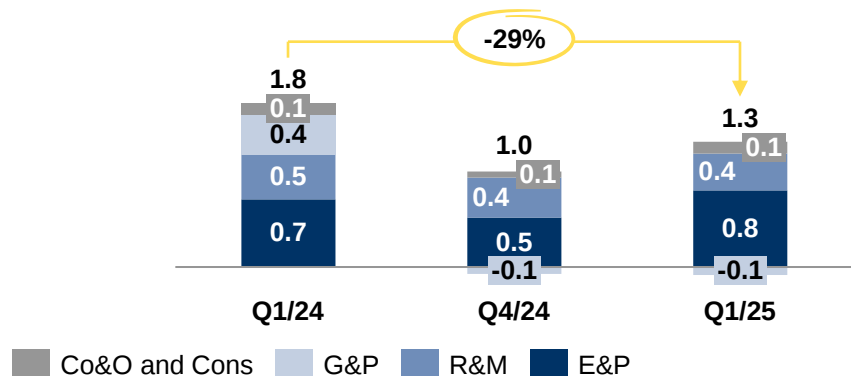


Financials

Robust results; strong cash generation

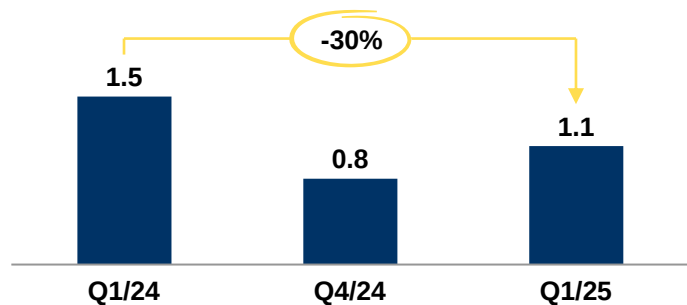
Clean CCS Operating Result

RON bn



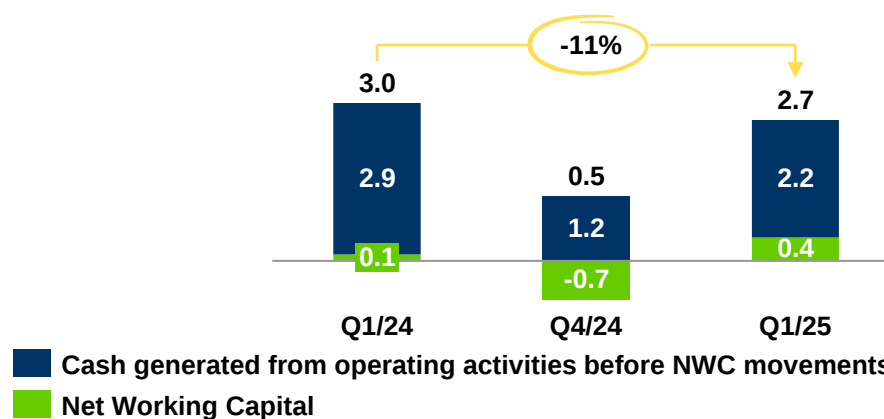
Clean CCS Net Income¹

RON bn



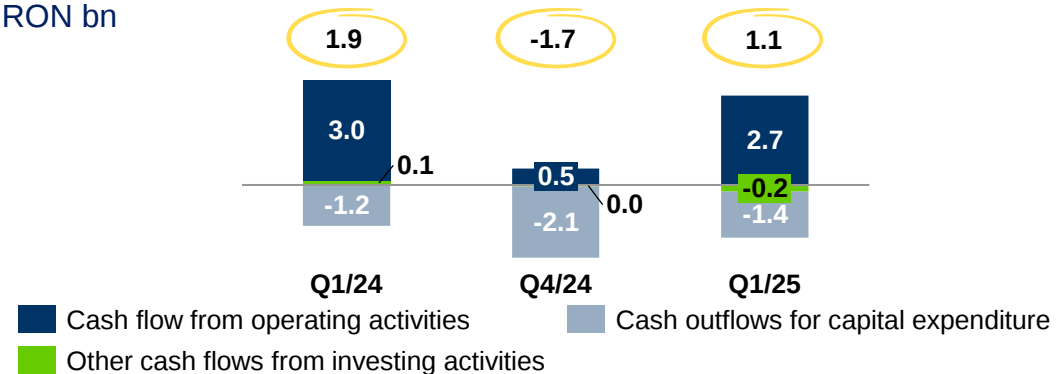
Cash Flow from Operating Activities

RON bn



Free Cash Flow³

RON bn



¹ Attributable to stockholders of the parent; ² before solidarity contribution; ³ before dividends

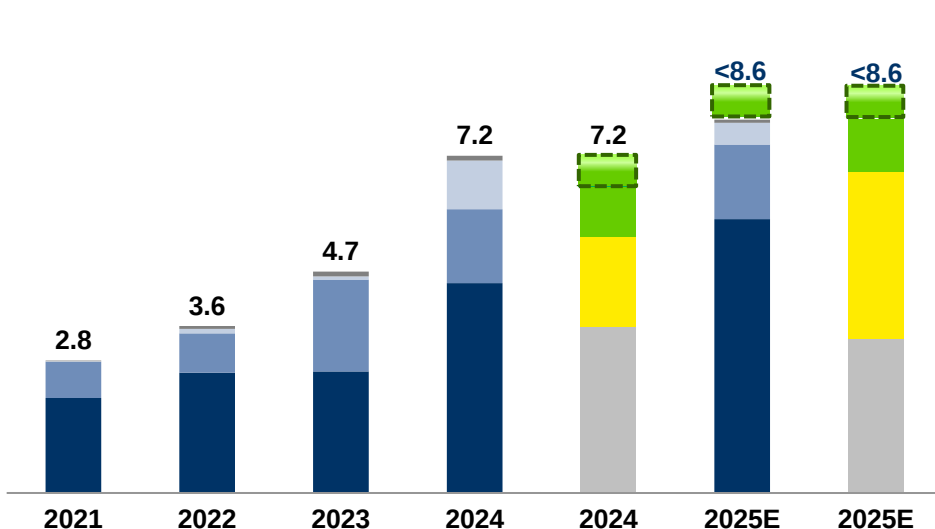
CAPEX

Progressing in the most investment intensive period in our history

Group CAPEX¹

RON bn

per business segment



Q1/25

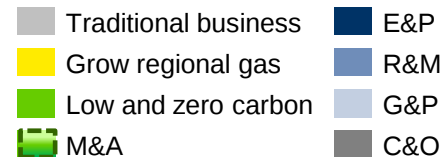
• RON 1.4 bn:

- Neptun Deep project in execution phase
- 6 new wells and sidetracks; 115 workovers
- New aromatic unit
- SAF/HVO² unit in Petrobraz

2025E

• RON up to 8.6 bn:

- Neptun Deep project
- Wells and sidetracks: ~40; up to 500 workovers
- SAF/HVO² unit in Petrobraz
- Renewable power projects
- Potential inorganic CAPEX: RON 0.6 bn



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

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Outlook

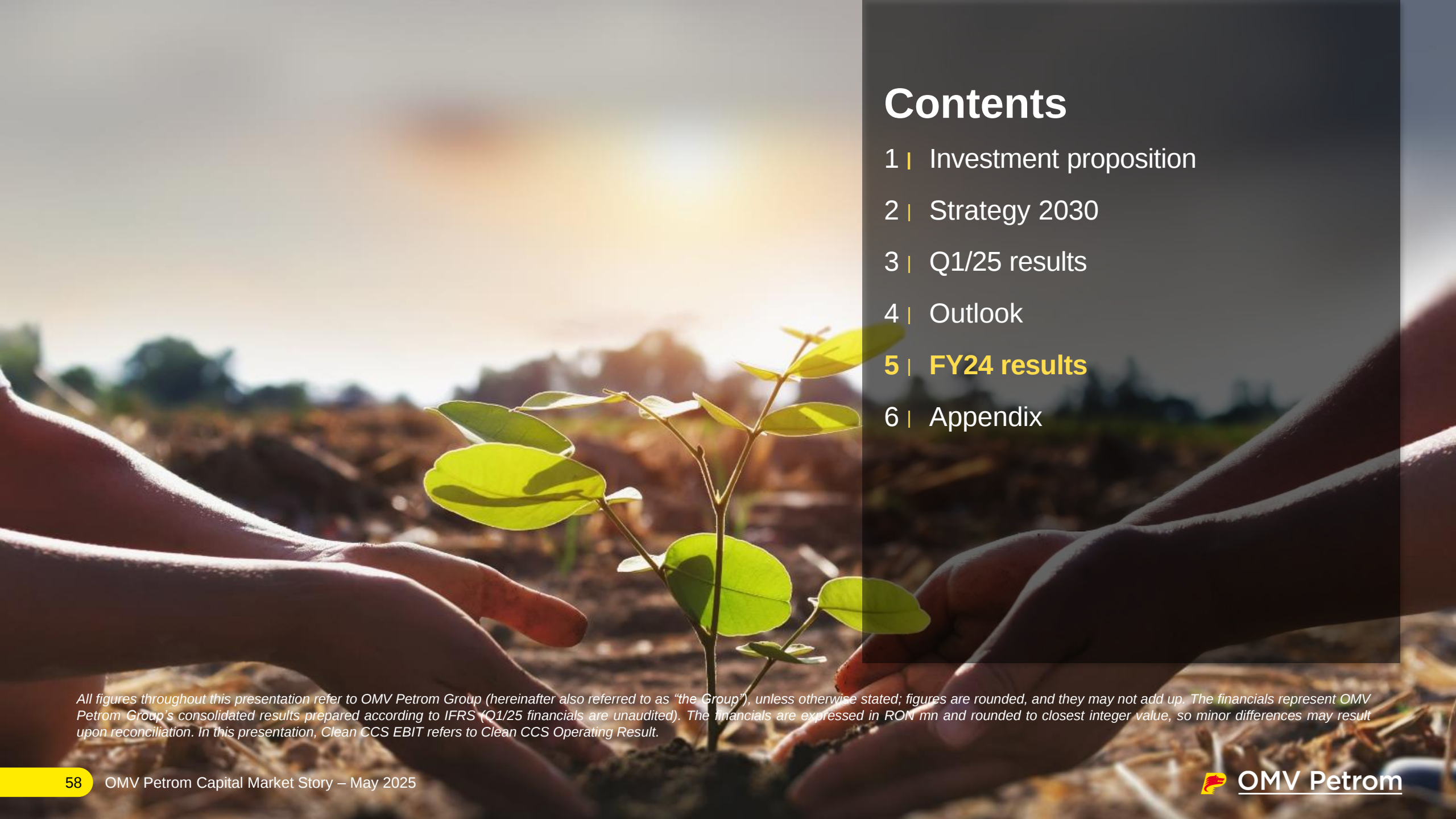
Guidance for 2025-2027

Indicators	Actual Q1/25	Assumptions / Targets 2025	Assumptions / Targets 2026-2027 averages
Brent oil price	USD 76/bbl	USD ~70/bbl (prev. USD ~75/bbl)	USD ~75/bbl
Production ¹	108 kboe/d	~104 kboe/d	<130 kboe/d
Refining margin	USD 8.2/bbl	USD 7-8/bbl	USD ~8/bbl
CAPEX	RON 1.4 bn	RON <8.6 bn	RON ~8 bn
FCF before dividends	RON 1.1 bn	Negative	Marginally positive

¹ Excluding divestments

EBIT impact in 2025

2025 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 10 USD cents	~EUR +90 mn



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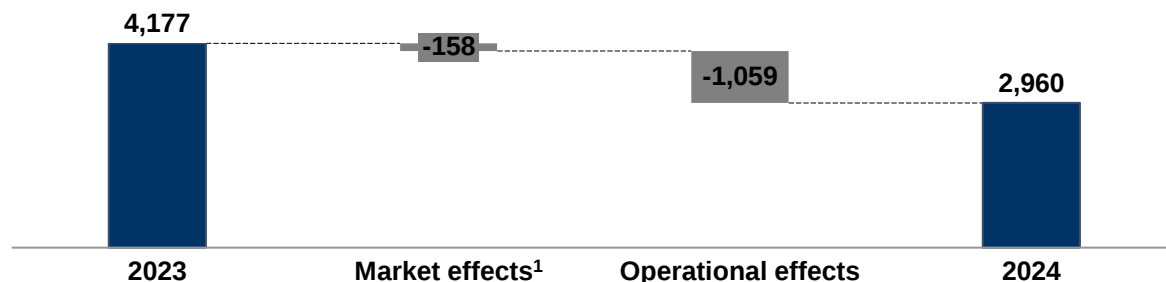
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Clean CCS Operating Results

Resilient results in all business segments, yet lower yoy

E&P RON mn

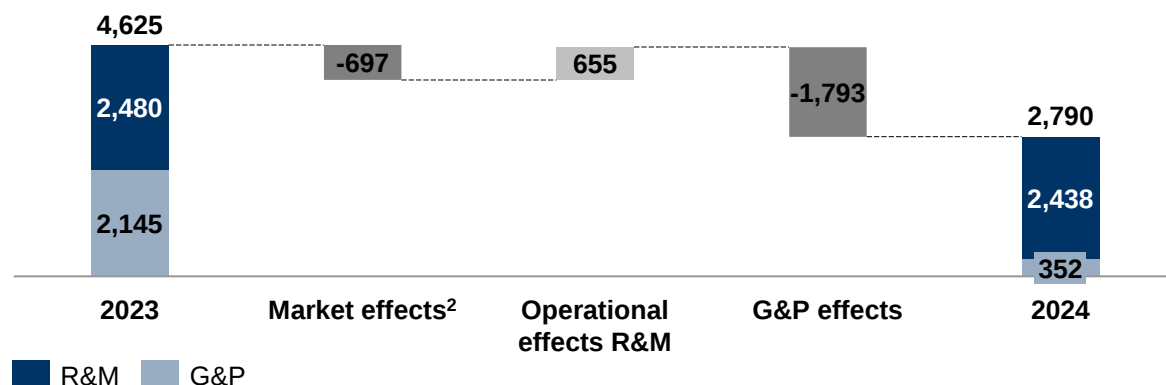


- Realized crude price -1%; lower gas price
- Hydrocarbon sales -4%



- Lower royalties and gas over-taxation
- Lower total production costs
- Favourable FX

R&M and G&P RON mn



- Refining margins -34%
- Negative impact from changes in regulations, mainly in Power
- Reduced margins on third party gas; lower result from gas & power transactions outside Romania
- Reversal of a provision in 2023

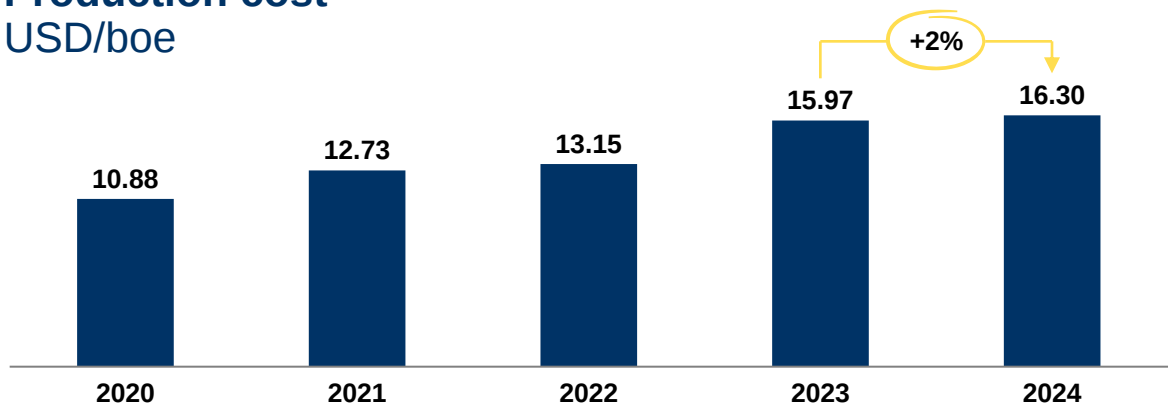


- Higher refinery utilization; higher retail and commercial margins
- Shorter planned shutdown of Brazi power plant; good contribution from balancing and ancillary services

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 2024 vs. 2023

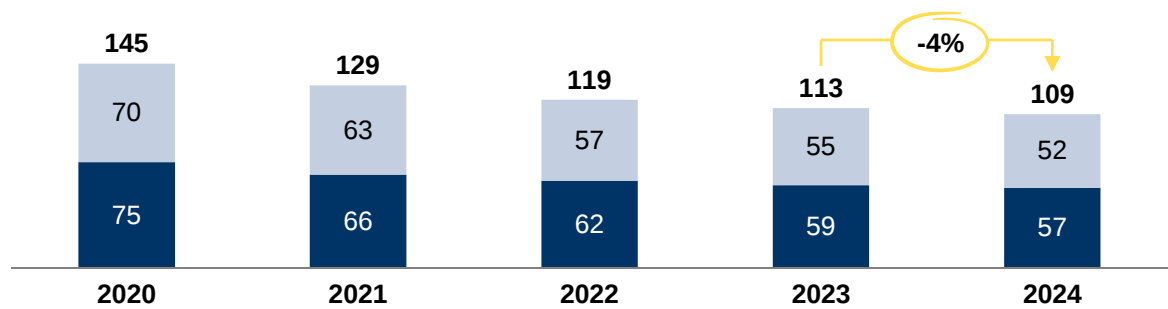


- Lower production available for sale
- Higher personnel costs



- Lower costs with energy, materials and services

Hydrocarbon production
kboe/d



Oil and NGL Gas



- Natural decline

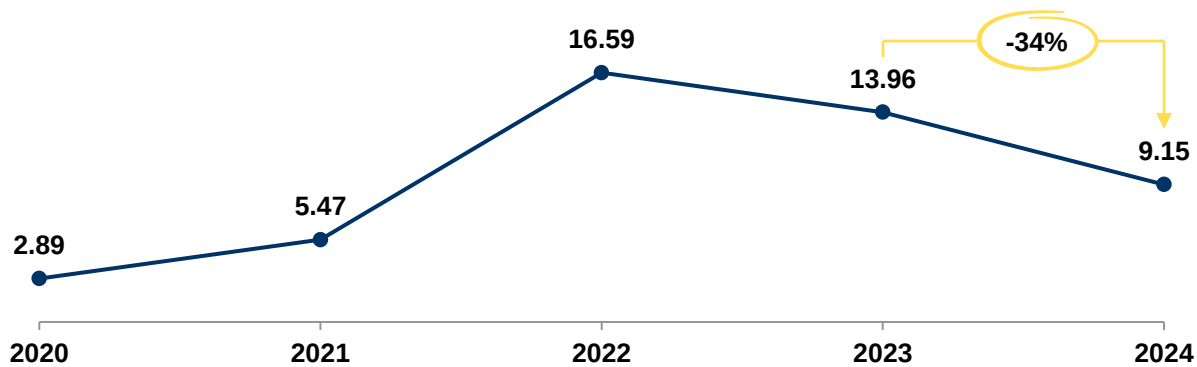


- Contribution from new wells and workovers

Operational KPIs

Refining & Marketing

OMV Petrom Indicator refining margin
USD/bbl

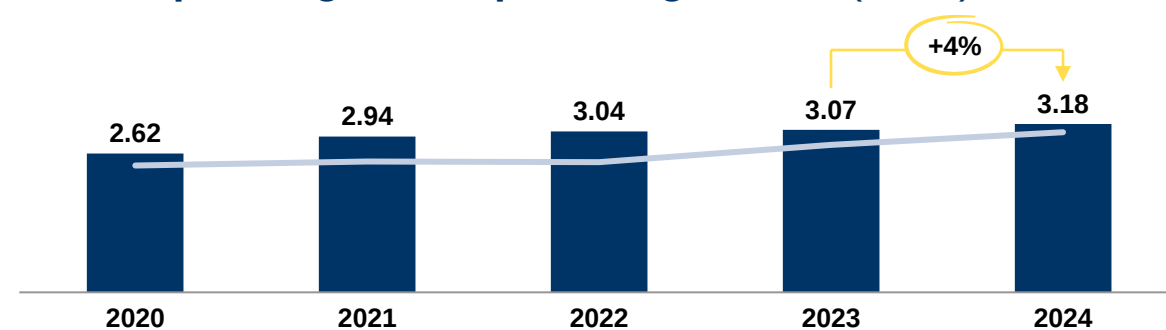


Key drivers 2024 vs. 2023



- Weaker spreads for middle distillates and gasoline

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



- Retail sales +4% due to improved demand
- Retail operating result per filling station¹ +6.0% CAGR 2020-2024
- Refined product sales +6% (2023 affected by refinery turnaround)

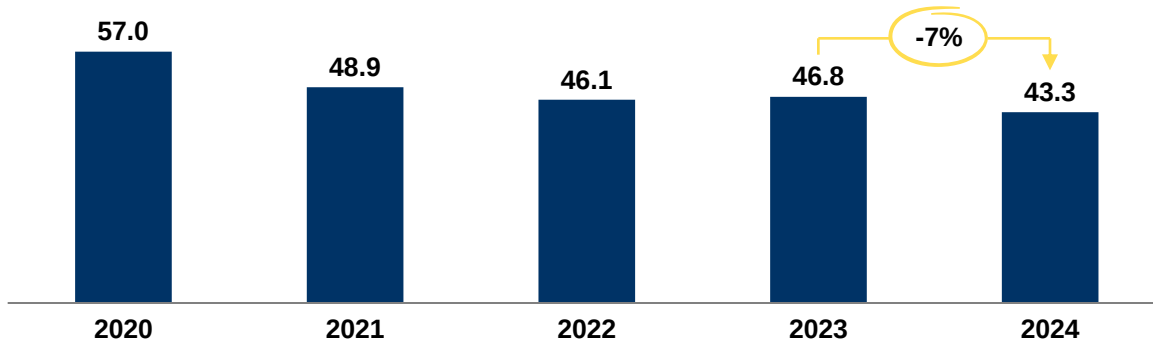
■ Retail sales volumes — Retail Operating Result per filling station

¹ Retail including Cards business

Operational KPIs

Gas & Power

Gas sales volumes TWh



Key drivers 2024 vs. 2023

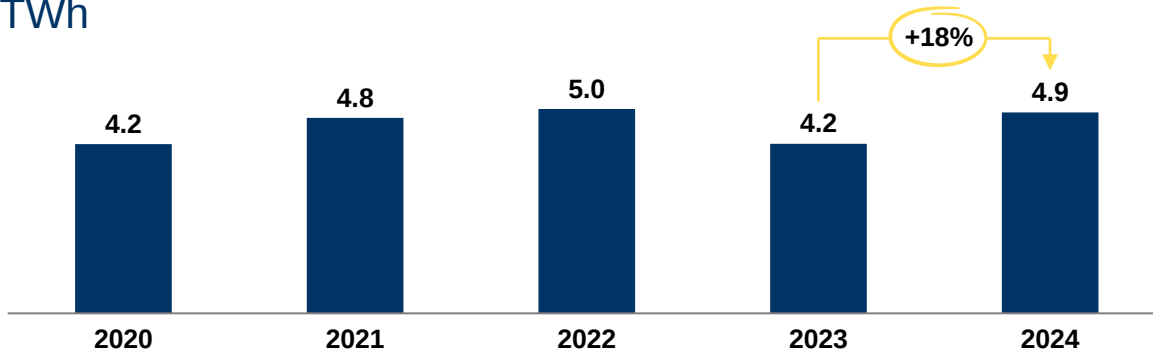


- Lower sales to regulated customers
- Higher Brazi power plant offtake



- Lower equity gas quantities available
- Lower sales to wholesales and end users

Brazi net electrical output TWh



- Shorter planned outage of Brazi vs. 2023



- Capped gas cost for Brazi power plant between Sep 1, 2022 and Mar 31, 2024
- MACEE¹ in place between Jan 1, 2023 and Dec 31, 2024

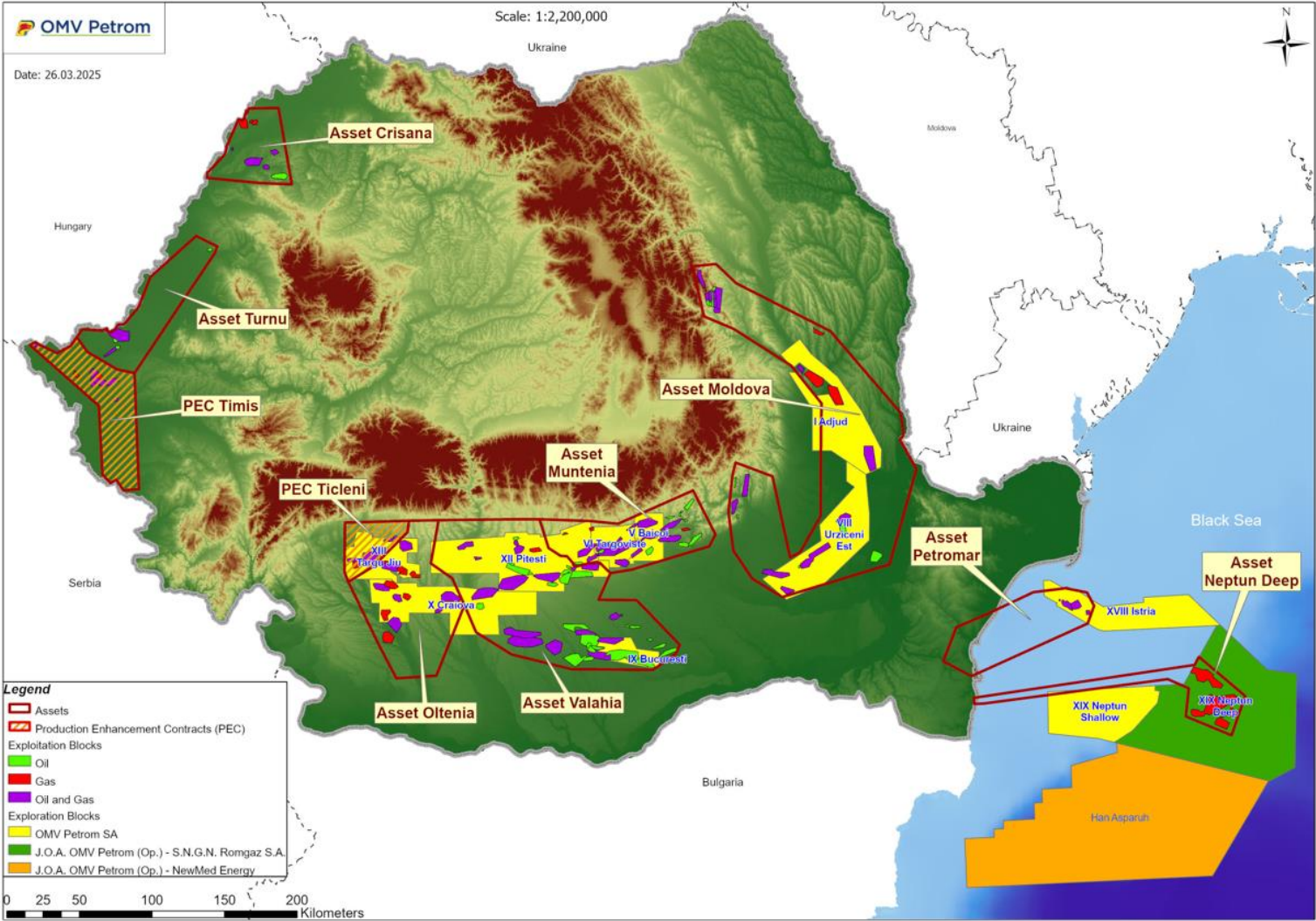
¹ Centralised Electricity Purchasing Mechanism

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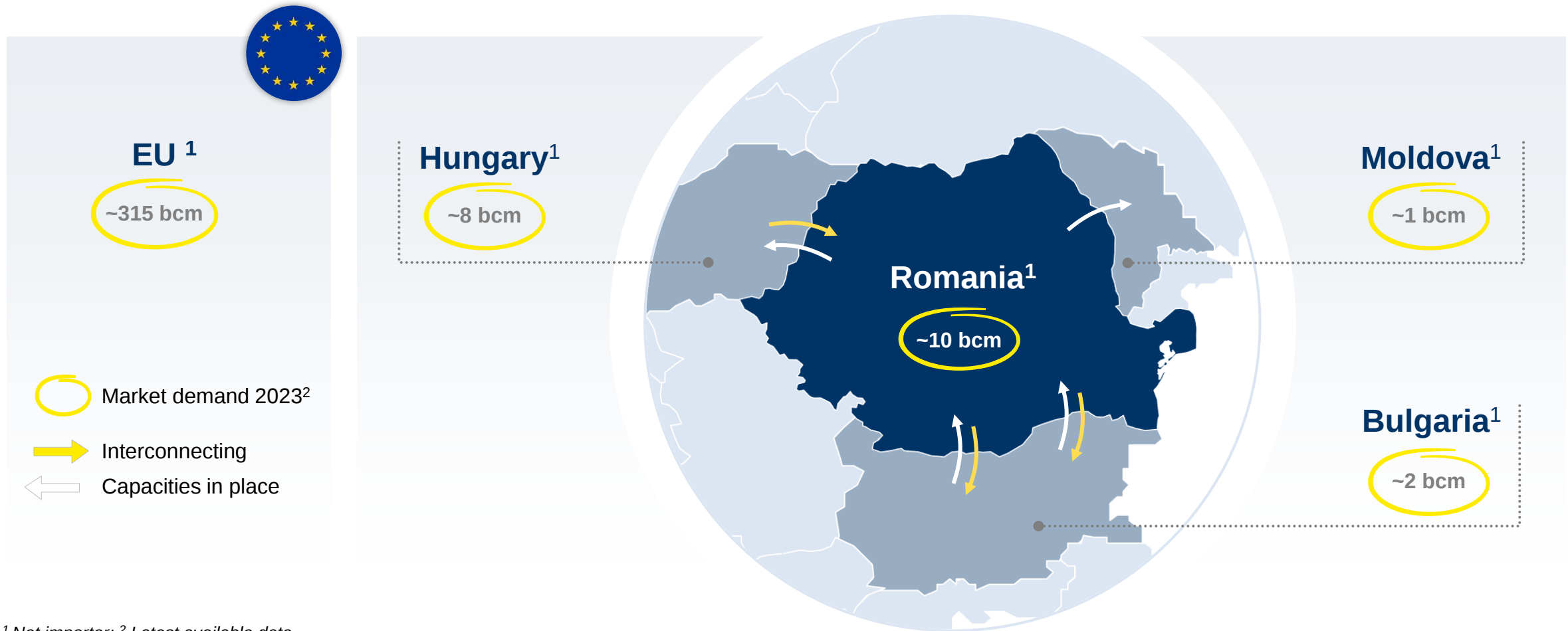
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Exploration and Production map



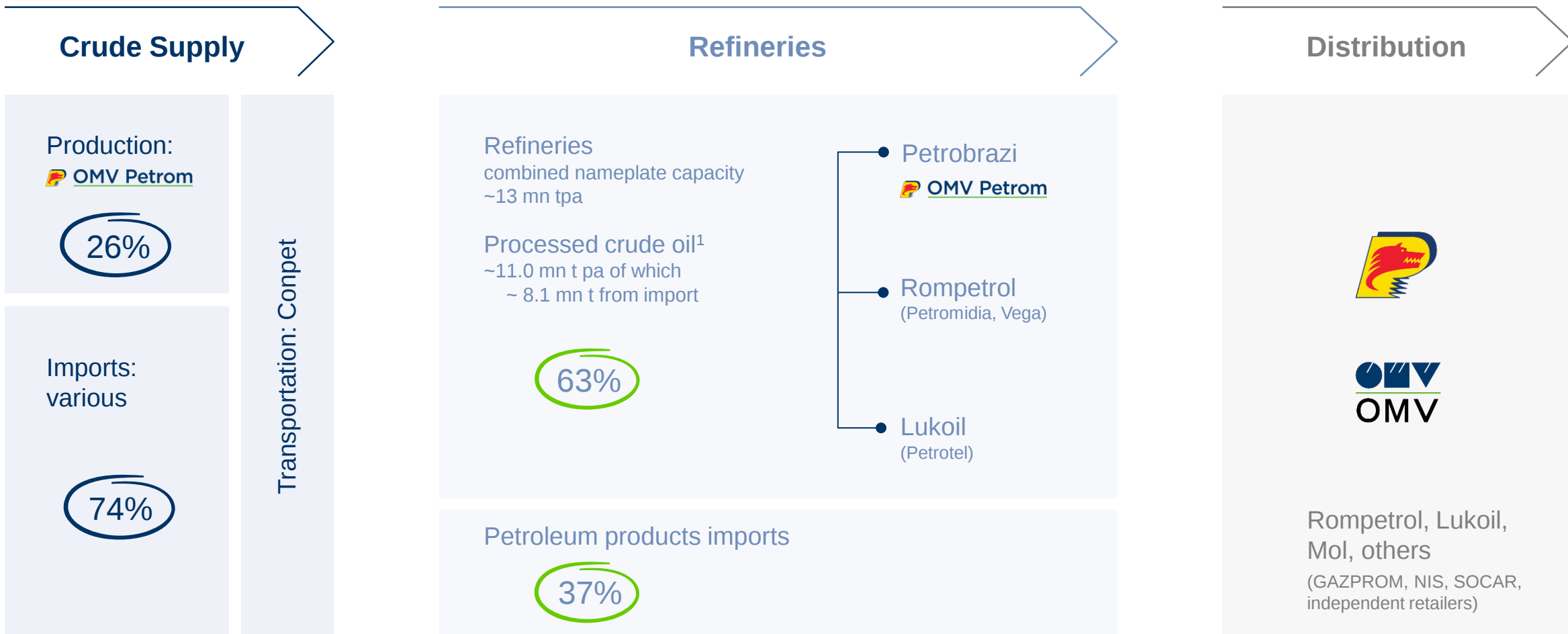
Georgia exit decision announced in April 2024, formalities are ongoing

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



Romanian oil market

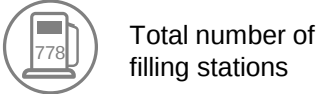
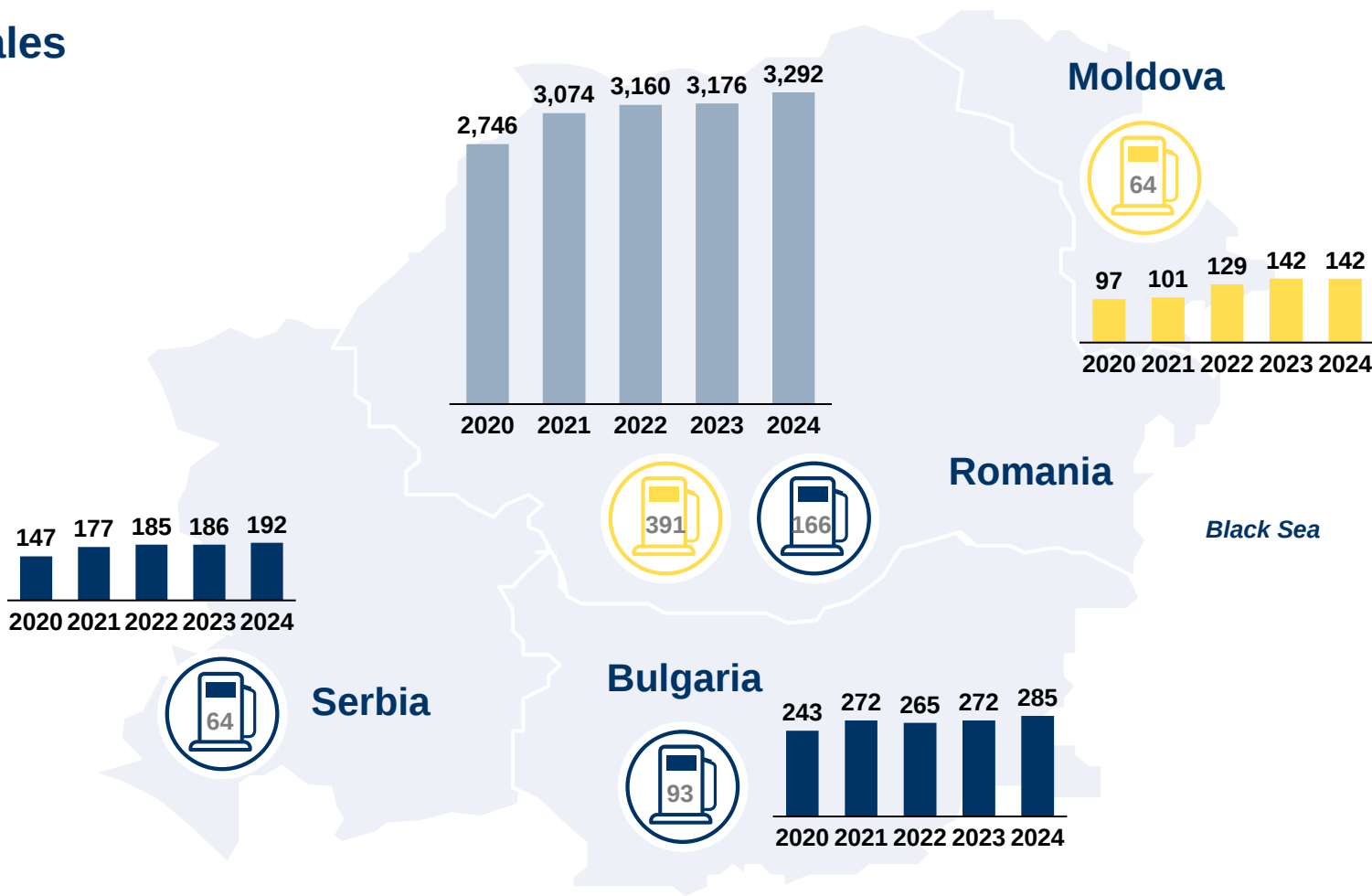
2024 overview



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

778 filling stations at end 2024

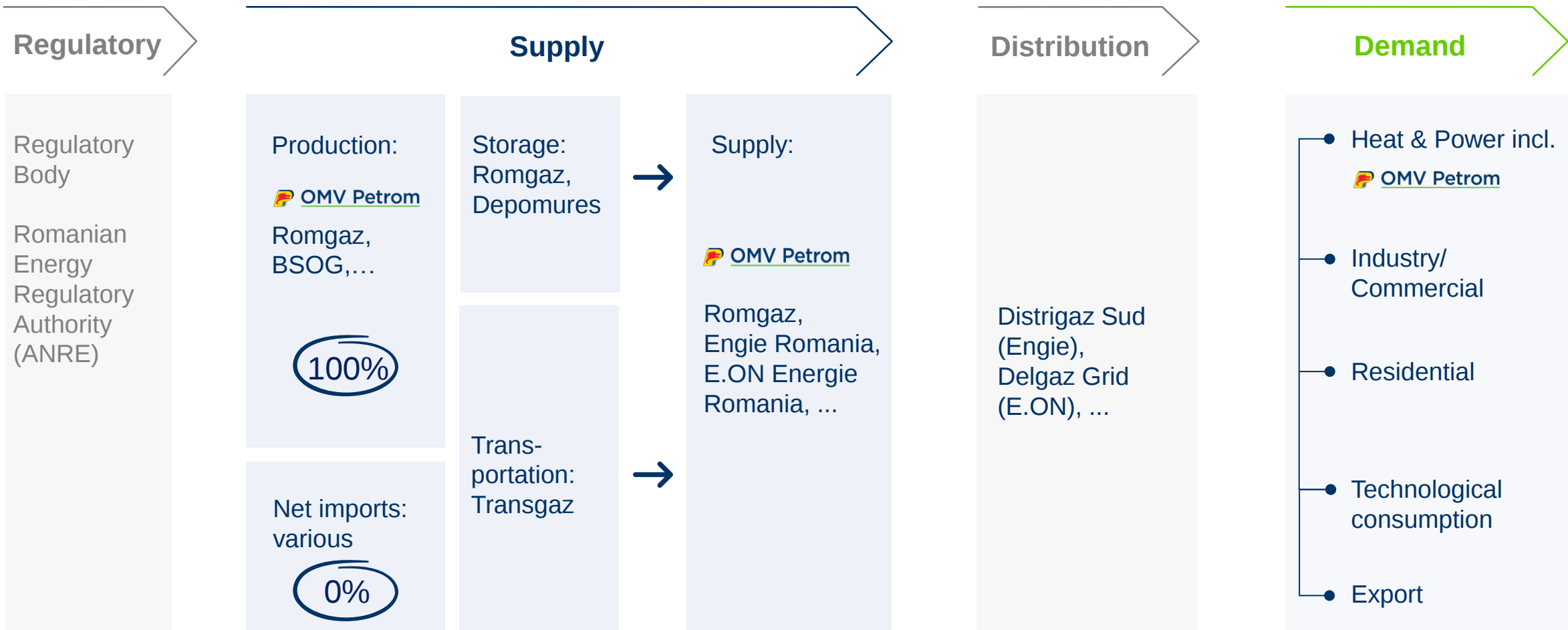
Retail fuel sales
mn l



Total number of
filling stations

Romanian gas market

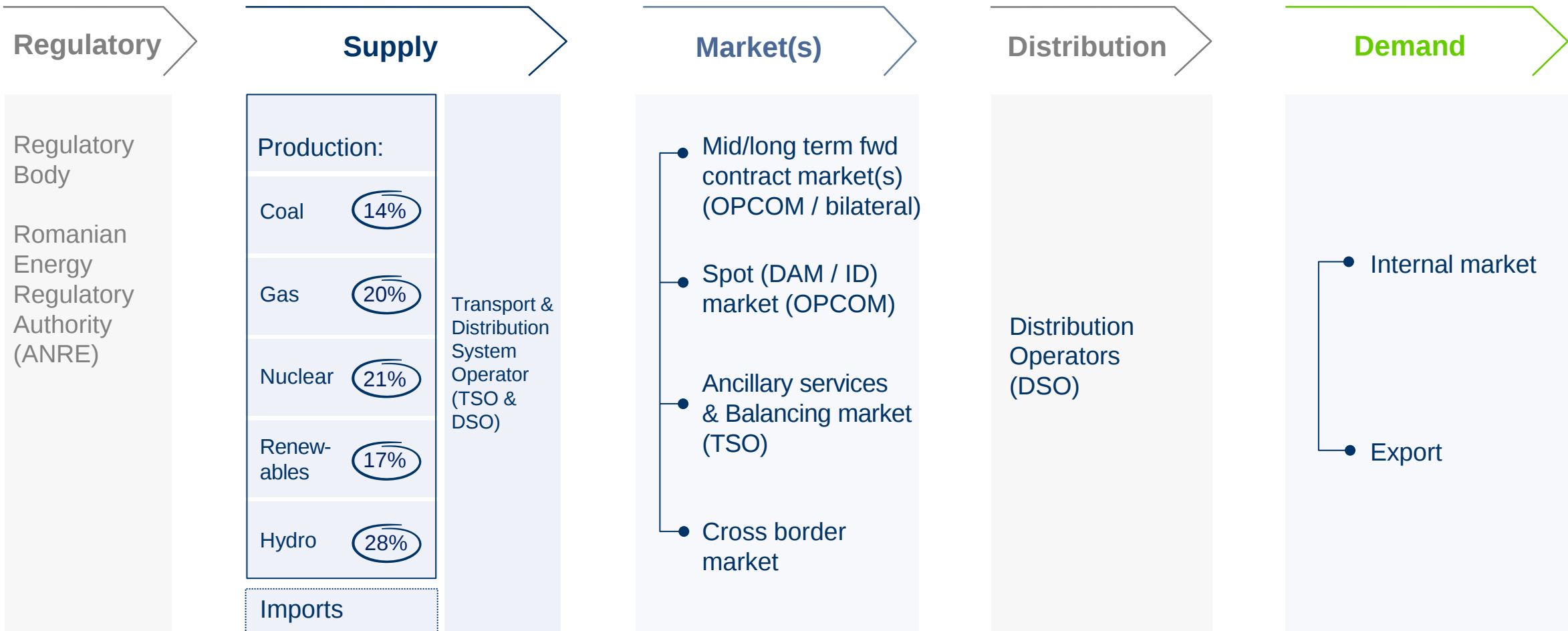
2024 overview



Data source: ANRE monthly monitoring reports for 2024

Romanian power market

2024 overview



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

Cash flow Statement

RON mn	2020	2021	2022	2023	2024
Cash flow from operating activities (CFO)	5,556	6,997	11,337	10,114	6,465
Thereof, Change in net working capital (NWC)	964	-433	-3,544	1,915	-680
Cash flow from investing activities (CFI)	-3,163	-2,253	-3,104	-5,730	-5,771
Cash flow from financing activities (CFF), of which	-1,921	-1,914	-4,300	-5,300	-4,818
Dividends paid	-1,740	-1,741	-4,438	-5,102	-4,410
Cash and equivalents at end of period	7,451	10,323	14,256	13,339	9,219
Free cash flow (FCF)	2,393	4,744	8,232	4,384	694
Free cash flow after dividends	652	3,003	3,794	-717	-3,717

Financial performance

Income Statement

RON mn		2020	2021	2022	2023	2024
Sales		19,717	26,011	61,344	38,808	35,765
Clean CCS Operating Result		2,287	4,346	12,198	8,482	5,729
Thereof	Exploration & Production	7	1,814	5,433	4,177	2,960
	Refining & Marketing	1,454	2,041	4,019	2,480	2,438
	Gas & Power	718	781	2,942	2,145	352
	Corporate and Other	-84	-87	-96	-93	-96
	Consolidation	193	-203	-99	-227	75
Operating Result		1,467	3,709	12,039	7,554	4,855
Financial result		12	-311	17	263	113
Solidarity contribution on refined crude oil					-2,729	
Taxes on income		-188	-534	-1,756	-1,058	-778
Net income¹		1,291	2,864	10,301	4,030	4,190
Clean CCS net income¹		1,931	3,353	10,273	7,464	4,900

¹ Attributable to stockholders of the parent

Operating Result

RON mn		2020	2021	2022	2023	2024
Clean CCS Operating Result		2,287	4,346	12,198	8,482	5,729
Thereof	Exploration & Production	7	1,814	5,433	4,177	2,960
	Refining & Marketing	1,454	2,041	4,019	2,480	2,438
	Gas & Power	718	781	2,942	2,145	352
	Corporate and Other	-84	-87	-96	-93	-96
	Consolidation	193	-203	-99	-227	75
Operating Result		1,467	3,709	12,039	7,554	4,855
Thereof	Exploration & Production	-985	1,660	3,612	4,170	2,323
	Refining & Marketing	1,060	2,663	4,076	2,318	2,238
	Gas & Power	1,257	-253	4,662	1,474	364
	Corporate and Other	-105	-99	-250	-161	-127
	Consolidation	240	-263	-61	-248	57

Financial performance

Key indicators

in RON mn	2020	2021	2022	2023	2024	Q1/24	Q2/24	Q3/24	Q4/24	Q1/25
Sales	19,717	26,011	61,344	38,808	35,765	8,544	8,704	9,437	9,080	8,953
Clean CCS Operating Result	2,287	4,346	12,198	8,482	5,729	1,769	1,379	1,626	955	1,263
Operating Result ¹	1,467	3,709	12,039	7,554	4,855	1,599	1,420	1,517	319	1,242
Operating result before depreciation	5,145	7,209	17,159	10,812	9,026	2,492	2,288	2,354	1,892	2,085
Clean CCS net income attributable to stockholders	1,931	3,353	10,273	7,464	4,900	1,540	1,190	1,381	788	1,072
Net income attributable to stockholders	1,291	2,864	10,301	4,030	4,190	1,399	1,229	1,298	263	1,070
Cash flow from operating activities	5,556	6,997	11,337	10,114	6,465	2,988	1,055	1,933	488	2,664
Free cash flow after dividends	652	3,003	3,794	-717	-3,717	1,894	-2,182	-1,748	-1,680	1,092
Non-current assets	34,505	32,655	32,218	35,373	38,756	35,344	36,122	38,160	38,756	40,249
Total equity	33,071	34,214	40,508	39,379	39,118	40,761	39,426	38,865	39,118	40,188
Net debt / (cash)	-6,486	-9,391	-13,463	-12,551	-8,076	-14,385	-12,088	-10,193	-8,076	-8,097
CAPEX	3,206	2,821	3,551	4,704	7,171	972	1,444	2,364	2,392	1,403
Clean CCS EPS (RON) ²	0.0341	0.0550	0.1679	0.1198	0.0786	0.0247	0.0191	0.0222	0.0127	0.0172
EPS (RON) ²	0.0228	0.0470	0.1684	0.0647	0.0672	0.0225	0.0197	0.0208	0.0042	0.0172
Clean CCS ROACE (%)	6%	13% ³	38% ⁵	27% ⁷	15% ⁹	25%	24%	21%	15%	13%
Dividend per share (gross, RON)	0.0310	0.0791 ⁴	0.0825 ⁶	0.0713 ⁸	0.0444 ⁹					
Payout ratio from net profit	136%	156%	50%	110%	66%					
Payout ratio from operating cash flow	32%	64%	45%	44%	43%					
P/E ratio	15.9	10.6	2.5	8.9	10.6					
Employees at the end of the period	10,761	7,973	7,742	7,714	10,545	8,157	8,098	8,159	10,545	10,445

¹Specific E&P taxes in Romania for **2024** amounted to RON 1,394 mn, representing ~14% of total E&P hydrocarbon revenues (offshore gas specific taxes account for ~12% of E&P offshore gas revenues), and include royalties (RON 773 mn) and supplementary oil and gas taxation (RON 621 mn). G&P supplementary gas and power taxation amounted to RON 203 mn. New tax on revenues introduced in 2024 amounted to ~RON 216 mn.

Specific E&P taxes in Romania for **Q1/25** amounted to RON 584 mn, representing ~22% of total E&P hydrocarbon revenues (offshore gas specific taxes account for ~14% of E&P offshore gas revenues), and include royalties (RON 224 mn) and supplementary oil and gas taxation (RON 360 mn). G&P supplementary gas and power taxation amounted to RON 156 mn. New tax on revenues amounted to RON 51 mn. Newly introduced tax on constructions accrued in Q1/25 at ~ RON 20 mn is to be paid in May 2025.

² Figures from previous periods have been adjusted retrospectively as per IFRS requirements following the share capital increase finalized in 2022; ³Includes special dividend of RON 0.0450/share declared and paid in 2022; ⁴Includes RON 0.0341/share base dividend for 2021 and RON 0.0450/share special dividend declared and paid in 2022; ⁵Includes special dividend of RON 0.0450/share declared and paid in 2023; ⁶Includes RON 0.0375/share base dividend for 2022 and RON 0.0450/share special dividend declared and paid in 2023; ⁷Includes RON 0.0300/share special dividend declared in 2024; ⁸Includes RON 0.0413/share base dividend for 2023 and RON 0.0300/share special dividend declared in 2024 and paid in 2024; ⁹Base dividend only declared for 2024 to be paid starting June 3, 2025

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Financial calendar 2025

July 31: Q2 2025 results

October 29: Q3 2025 results