Q3

Quarterly Report 2025

Picture: Grid connection at OMV Petrom's Brazi power plant

OMV Petrom

Content

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OMV Petrom Group results[i] for January – September and Q3 2025

including interim unaudited condensed consolidated financial statements

as of and for the period ended September 30, 2025

Highlights Q3/25[ii]

OMV Petrom Group

- Clean CCS Operating Result at RON 1.4 bn, 16% lower, mainly due to lower oil prices, partly offset by higher refining margins and increased power business contribution following the power sector deregulation
- Clean CCS net income attributable to stockholders of the parent at RON 1.5 bn, up by 11%
- Cash flow from operating activities (OCF) at RON 2.2 bn, 13% higher
- Organic CAPEX at RON 1.8 bn, up 9%; total CAPEX at RON 1.9 bn, 19% lower, given the high base from closing of significant M&A transactions in Q3/24, partly offset by increased investments in Neptun Deep in Q3/25
- Free cash flow after dividends showing inflows of RON 0.3 bn vs. RON (1.7) bn outflows in Q3/24
- Clean CCS ROACE at 13%, 8 pp lower
- TRIR: 0.50 (Q3/24: 0.35)[iii]

Exploration and Production

- Clean Operating Result at RON 437 mn vs. RON 876 mn in Q3/24, mainly reflecting lower oil and gas prices, lower oil sales volumes and unfavorable FX
- Production decreased by 2.2%, with natural decline partly offset by the contribution of workovers and new wells as well as lower impact from maintenance activities
- Unit production cost at USD 18.2/boe, increased by 8%, mainly due to unfavorable FX effect and construction tax

Refining and Marketing

- Clean CCS Operating Result at RON 836 mn vs. RON 792 mn in Q3/24, mainly reflecting higher refining margins, partially offset by lower refinery utilization and lower sales channels' margins
- OMV Petrom indicator refining margin at USD 14.0/bbl, up by 98%, on strong gasoline and diesel crack spreads
- Refinery utilization rate at 96%, slightly lower vs. 99% in Q3/24, still significantly above the European average of 84%
- Retail sales volumes increased by 1%

Gas and Power

- Clean Operating Result at RON 106 mn vs. RON 45 mn in Q3/24, with power result turning positive, mainly supported by market deregulation in July 2025
- Higher total gas sales volumes at 11.68 TWh, with larger volumes sold to both wholesalers and end users
- Brazi power plant output at 1.3 TWh, accounting for 11% of Romania's generation mix

Key events

- OMV Petrom's Ordinary Shareholders' Meeting approved a special dividend of RON 0.0200/share, payable starting with December 3, 2025 to shareholders registered on November 11, 2025; total dividend at RON 0.0644/share, translating into a dividend yield of 9.1%[iv] and a payout ratio from 2024 OCF of 62%
- OMV Petrom completed the acquisition of a 50% stake in Gabare, one of the largest solar projects in Bulgaria, with an estimated capacity of 400 MW
- OMV Petrom and NewMed Energy signed the drillship contract for offshore exploration in Bulgarian Black Sea

[i] The financials are unaudited and represent OMV Petrom Group's (herein after also referred to as "the Group") interim consolidated results prepared according to IFRS; all the figures refer to OMV Petrom Group, unless otherwise stated; financials are expressed in RON mn and rounded to the closest integer value, so minor differences may result upon reconciliation; OMV Petrom uses the National Bank of Romania exchange rates for its consolidation process.
[ii] All comparisons described relate to the same quarter in the previous year except where mentioned otherwise.
[iii] Total Recordable Injury Rate; the number of recordable injuries (fatalities + lost workday cases + restricted work day cases + medical treatment cases) per 1,000,000 hours worked.
[iv] Using the share price at the end of 2024 of RON 0.709

Directors' report (condensed, unaudited)

Financial highlights

Q3/25	Q2/25	Q3/24	Δ%[1]	in RON mn	9m/25	9m/24	Δ%
9,809	8,074	9,437	4	Sales revenues [2]	26,836	26,685	1
1,368	**1,188**	**1,626**	**(16)**	**Clean CCS Operating Result[3]**	**3,819**	**4,774**	**(20)**
437	657	876	(50)	Clean Operating Result Exploration and Production[3,4]	1,920	2,428	(21)
836	550	792	6	Clean CCS Operating Result Refining and Marketing[3]	1,781	2,008	(11)
106	(7)	45	134	Clean Operating Result Gas and Power[3]	13	428	(97)
(28)	(26)	(28)	(1)	Clean Operating Result Co&O[3]	(81)	(74)	(9)
18	15	(59)	n.m.	Consolidation	186	(15)	n.m.
17	14	17	1	Clean CCS Group effective tax rate (%)	16	16	(2)
1,527	1,210	1,381	11	Clean CCS net income[3]	3,810	4,111	(7)
1,527	**1,210**	**1,381**	**11**	**Clean CCS net income attributable to stockholders of the parent[3,6]**	**3,810**	**4,111**	**(7)**
0.0245	0.0194	0.0222	11	Clean CCS EPS (RON)[3,6]	0.0611	0.0660	(7)
1,368	**1,188**	**1,626**	**(16)**	**Clean CCS Operating Result[3]**	**3,819**	**4,774**	**(20)**
(170)	(121)	(12)	n.m.	Special items[5]	(306)	(159)	(92)
(52)	(113)	(98)	46	CCS effects: Inventory holding gains/(losses)	(171)	(78)	(118)
1,146	**954**	**1,517**	**(24)**	**Operating Result Group**	**3,342**	**4,536**	**(26)**
192	610	874	(78)	Operating Result Exploration and Production[4]	1,592	2,420	(34)
847	382	585	45	Operating Result Refining and Marketing	1,638	1,782	(8)
137	(46)	68	100	Operating Result Gas and Power	(14)	369	n.m.
(30)	(28)	(38)	21	Operating Result Co&O	(86)	(88)	2
(0)	36	27	n.m.	Consolidation	212	53	300
466	225	30	n.m.	Net financial result	721	143	403
1,612	**1,179**	**1,547**	**4**	**Profit before tax**	**4,063**	**4,680**	**(13)**
17	14	16	3	Group effective tax rate (%)	16	16	(4)
1,345	1,019	1,298	4	Net income	3,433	3,927	(13)
1,345	**1,019**	**1,298**	**4**	**Net income attributable to stockholders of the parent[6]**	**3,433**	**3,927**	**(13)**
0.0216	0.0163	0.0208	4	EPS (RON)[6]	0.0551	0.0630	(13)
2,190	2,012	1,933	13	Cash flow from operating activities	6,866	5,976	15
315	(2,646)	(1,748)	n.m.	Free cash flow after dividends	(1,240)	(2,036)	39
(5,748)	(5,450)	(10,193)	(44)	Net debt/(cash) including leases	(5,748)	(10,193)	(44)
(7,491)	(7,302)	(10,923)	(31)	Net debt/(cash) excluding leases	(7,491)	(10,923)	(31)
1,914	1,913	2,364	(19)	Capital expenditure	5,229	4,779	9
12.8	12.8	20.6	(38)	Clean CCS ROACE (%)[3]	12.8	20.6	(38)
10.0	10.2	17.7	(44)	ROACE (%)	10.0	17.7	(44)
9,939	10,158	8,159	22	OMV Petrom Group employees end of period	9,939	8,159	22
0.50	0.75	0.35	42	TRIR	0.53	0.33	63

[1] Q3/25 vs. Q3/24
[2] Sales revenues excluding petroleum excise tax;
[3] Adjusted for special items; Clean CCS (current cost of supply) figures exclude special items and inventory holding effects (CCS effects) resulting from Refining and Marketing;
[4] Excluding intersegmental profit elimination shown in the line "Consolidation";
[5] Special items, representing exceptional, non-recurring items, are added back or deducted from the Operating Result; for more details please refer to each specific segment;
[6] After deducting net result attributable to non-controlling interests.

Group performance

Third quarter 2025 (Q3/25) vs. third quarter 2024 (Q3/24)

Consolidated sales revenues slightly increased by 4% compared to Q3/24, mainly supported by higher sales volumes of natural gas and electricity, partially offset by lower prices of petroleum products and electricity. Refining and Marketing segment represented 70% of total consolidated sales, Gas and Power segment accounted for 30%, while sales from Exploration and Production segment accounted only for 0.1% (sales in Exploration and Production being largely intra-group sales rather than third-party sales).

The **Clean CCS Operating Result** amounted to RON 1,368 mn in Q3/25, lower compared to RON 1,626 mn in Q3/24, mainly due to a lower contribution of the Exploration and Production segment, following lower oil and gas prices, as well as lower oil sales volumes. This effect was partialy offset by higher contribution from the Gas and Power segment, mainly supported by the power sector deregulation in July 2025, as well as from Refining and Marketing segment, triggered by higher refining margins. The Consolidation line had a positive contribution in Q3/25 of RON 18 mn (Q3/24: negative contribution of RON (59) mn). The **Clean CCS Group effective tax rate** was 17% (Q3/24: 17%). **Clean CCS net income attributable to stockholders of the parent** was RON 1,527 mn (Q3/24: RON 1,381 mn).

Special items comprised net charges of RON (170) mn (Q3/24: RON (12) mn), mainly related to impairments in Exploration and Production segment. **Inventory holding losses** amounted to RON (52) mn in Q3/25, while in Q3/24 amounted to RON (98) mn, mainly as a result of the downward price evolution for crude oil in both periods.

Reported Operating Result for Q3/25 decreased to RON 1,146 mn (Q3/24: RON 1,517 mn), mainly driven by less favorable evolutions in commodity market prices.

Net financial result increased to RON 466 mn in Q3/25, compared to RON 30 mn in Q3/24, mainly due to interest income in relation to a positive outcome from litigation.

Profit before tax for Q3/25 was RON 1,612 mn, higher than RON 1,547 mn in Q3/24.

Income tax amounted to RON (267) mn, while the **effective tax rate** was 17% in Q3/25 (Q3/24: 16%).

Net income attributable to stockholders of the parent was RON 1,345 mn (Q3/24: RON 1,298 mn).

Total capital expenditure amounted to RON 1,914 mn in Q3/25, 19% lower than in Q3/24 (RON 2,364 mn), mainly directed to Exploration and Production, with investments of RON 1,478 mn (Q3/24: RON 1,228 mn), Refining and Marketing, with investments of RON 286 mn (Q3/24: RON 291 mn), while Gas and Power investments amounted to RON 130 mn (Q3/24: RON 812 mn). Corporate and Other investments amounted to RON 20 mn (Q3/24: RON 33 mn).

Reconciliation of Clean CCS Operating Result to Reported Operating Result

Q3/25	Q2/25	Q3/24	Δ%[1]	in RON mn	9m/25	9m/24	Δ%
1,368	**1,188**	**1,626**	**(16)**	**Clean CCS Operating Result**	**3,819**	**4,774**	**(20)**
(170)	**(121)**	**(12)**	**n.m.**	**Special items**	**(306)**	**(159)**	**(92)**
(36)	(49)	—	n.a.	thereof personnel restructuring	(125)	—	n.a.
(219)	24	—	n.a.	thereof unscheduled depreciation / write-ups	(195)	—	n.a.
86	(96)	(12)	n.m.	thereof other	15	(159)	n.m.
(52)	(113)	(98)	46	CCS effects: Inventory holding gains/(losses)	(171)	(78)	(118)
1,146	**954**	**1,517**	**(24)**	**Operating Result Group**	**3,342**	**4,536**	**(26)**

[1] Q3/25 vs. Q3/24

Clean CCS Operating Result represents Operating Result adjusted for **Special items** and **CCS effects**.

The disclosure of **Special items** is considered appropriate in order to facilitate the analysis of the ordinary business performance. To reflect comparable figures, certain items affecting the result are added back or deducted. They are being disclosed separately. These items can be divided into three categories: personnel restructuring, unscheduled depreciation and write-ups, and other.

Furthermore, to enable effective performance management in an environment of volatile prices and comparability with peers, the **Current Cost of Supply (CCS)** effect is eliminated from the accounting result. The CCS effect, also called inventory holding gains or losses, represents the difference between the cost of sales calculated using the current cost of supply and the cost of sales calculated using the weighted average method, after adjusting for any changes in valuation allowances, in case the net realizable value of the inventory is lower than its cost. In volatile energy markets, measurement of the costs of petroleum products sold based on historical values (e.g. weighted average cost) can have a distorting effect on the reported results. This performance measurement enhances the transparency of the results and is commonly used in the oil industry. OMV Petrom, therefore, published this measurement in addition to the Operating Result determined in accordance with IFRS.

Summarized interim consolidated statement of financial position (unaudited)

in RON mn	September 30, 2025	December 31, 2024
Assets		
Non-current assets	43,328	38,756
Current assets	16,994	18,889
Total assets	**60,322**	**57,646**
Equity and liabilities		
Total equity	39,803	39,118
Non-current liabilities	11,747	10,360
Current liabilities	8,772	8,167
Total equity and liabilities	**60,322**	**57,646**

Compared to December 31, 2024, **non-current assets** increased by RON 4,572 mn, to RON 43,328 mn, mainly due to the increase in property, plant and equipment, as additions during the period and the increase in decommissioning asset following reassessment exceeded the depreciation and net impairments.

The reduction in **current assets** reflected lower cash and cash equivalents and lower other assets, largely due to surrender of emission certificates and lower advance payments for fixed assets. These effects were partially compensated by the increase in other financial assets, largely due to net increase in short-term investments and higher receivables in relation to the joint operation for the Neptun Deep project, and by the increase in inventories, mainly due to higher volumes of imported crude oil in stock.

Equity marginally increased to RON 39,803 mn as of September 30, 2025, compared to RON 39,118 mn as of December 31, 2024, mainly as a result of the net profit generated in 9m/25 partially offset by the distribution of base dividends for the financial year 2024. The Group's equity ratio was 66% as of September 30, 2025, lower than the level of 68% as of December 31, 2024.

As at September 30, 2025, **total liabilities** increased by RON 1,992 mn compared with December 31, 2024. The increase in **non-current liabilities** was mainly due to the reassessment of provisions for decommissioning and restoration obligations, largely following higher estimated costs. **Current liabilities** increased following higher trade payables, mainly due to higher acquisitions, and higher lease liabilities for the Neptun Deep project, recognized in accordance with IFRS 16 "Leases", partly offset by decrease of advances received.

Cash flow

Q3/25	Q2/25	Q3/24	Δ%[1]	Summarized cash-flow statement (in RON mn)	9m/25	9m/24	Δ%
2,811	**1,441**	**2,375**	**18**	**Cash generated from operating activities before working capital movements**	**6,470**	**5,922**	**9**
2,190	2,012	1,933	13	Cash flow from operating activities	6,866	5,976	15
(1,874)	(1,913)	(1,825)	(3)	Cash flow from investing activities	(5,359)	(3,603)	(49)
316	**98**	**107**	**195**	**Free cash flow**	**1,507**	**2,373**	**(36)**
(90)	(2,905)	(1,990)	95	Cash flow from financing activities	(3,158)	(4,687)	33
0	0	(3)	n.m.	Effect of exchange rate changes on cash and cash equivalents	(2)	(1)	(138)
226	**(2,806)**	**(1,886)**	**n.m.**	**Net increase/(decrease) in cash and cash equivalents**	**(1,653)**	**(2,315)**	**29**
7,340	10,146	12,909	(43)	Cash and cash equivalents at beginning of period	9,219	13,339	(31)
7,566	**7,340**	**11,024**	**(31)**	**Cash and cash equivalents at end of period**	**7,566**	**11,024**	**(31)**
315	**(2,646)**	**(1,748)**	**n.m.**	**Free cash flow after dividends**	**(1,240)**	**(2,036)**	**39**

[1] Q3/25 vs. Q3/24

Third quarter 2025 (Q3/25) vs. third quarter 2024 (Q3/24)

In Q3/25, the net inflow of funds from profit before tax, adjusted for non-cash items such as depreciation and impairments, net change of provisions and for other adjustments, as well as net interest received and income tax paid, was RON 2,811 mn (Q3/24: RON 2,375 mn). Changes in **net working capital** generated a cash outflow of RON 621 mn (Q3/24: RON 442 mn). **Cash flow from operating activities**, of RON 2,190 mn, increased by RON 258 mn, mainly in relation to a positive outcome from litigation, partly offset by unfavorable evolution of net working capital.

In Q3/25, **cash flow from investing activities** resulted in an outflow of RON 1,874 mn (Q3/24: RON 1,825 mn), mainly related to payments for investments in property, plant and equipment, largely in the Exploration and Production segment.

Free cash flow (defined as cash flow from operating activities less cash flow from investing activities) showed an inflow of funds of RON 316 mn (Q3/24: RON 107 mn).

Cash flow from financing activities reflected an outflow of funds amounting to RON 90 mn (Q3/24: RON 1,990 mn, mainly arising from payment of dividends in the amount of RON 1,855 mn).

Free cash flow after dividends resulted in a cash inflow of RON 315 mn (Q3/24: outflow of RON 1,748 mn).

Risk management

The scope of OMV Petrom's business activity, both existing and planned, and the markets in which the company operates expose the Group to significant commodity price, foreign exchange, operational and strategic risks. A detailed description of these risks and associated risk management activities can be found in the 2024 Annual Report (pages 45-48).

The main uncertainties which could impact the Group's performance remain the commodity price risks, foreign exchange risks, operational risks, as well as political and regulatory risk. The commodity price risk is monitored continuously and appropriate protective measures with respect to cash flow are taken, if required. Through the nature of its business of extracting, processing, transporting and selling hydrocarbons, OMV Petrom is inherently exposed to safety and environmental risks.

Through its HSSE (Health, Safety, Security, and Environment) and risk management programs, OMV Petrom remains committed to be in line with industry standards.

In terms of regulatory risk, the company is in dialogue with the Romanian authorities on topics of relevance for the industry. In the last few years, we have seen a significant number of fiscal and regulatory initiatives implemented (such as subsidy schemes, regulated/capped prices for gas and power, over taxation or the EU solidarity contribution, tax on special constructions and oil and gas turnover tax). This increases legislative volatility with influence on the overall business environment.

OMV Petrom regularly assesses the potential risks associated with the ongoing conflict in Ukraine, including the possible impact of additional sanctions, changes in Russian commodity flows, disruptions to global supply chains, and the continuing threat of cyber-attacks on its business activities.

The recent military conflict in the Middle East has led to significant volatility in international oil and gas markets. Market environment remains characterized by uncertainty due to tensions in the region. Furthermore, OMV Petrom monitors developments in Gaza and the wider MENA (Middle East and North Africa) region and potential effects, especially on oil and gas infrastructure, logistics and commodity prices. OMV Petrom is continuously assessing potential impacts on supply security, logistics, and price developments to ensure business continuity and the reliable supply of its customers.

OMV Petrom continues to closely monitor developments and regularly evaluates the potential impact on the Group's cash flow and liquidity position. The geopolitical context continued to have no significant negative impact on the interim condensed consolidated financial statements as of September 30, 2025 , similar with previous year.

The Company revises periodically its sensitivities to oil prices, the indicator refining margin and FX (EUR/USD), which are published on company website: https://www.omvpetrom.com/en/investors/publications/capital-market-story.

Geoeconomic fragmentation, trade wars and changes to global supply chains could lead to cost increases for OMV Petrom, as well as volatile commodity prices. These could also negatively impact economic growth, which in turn, could affect demand for OMV Petrom's products. The direct impact of US tariffs on OMV Petrom is estimated to be minor, but in the event of deterioration in the economic situation, we expect negative effects on demand and commodity prices.

The credit quality of OMV Petrom's counterparty portfolio could also be negatively influenced by the risk factors mentioned above. OMV Petrom monitors its counterparties exposures as part of its standard credit risk management processes.

The consequences of the increasing geopolitical volatility, implementation of the European Green Deal and the resulting regulatory measures, other economic disruptions currently being observed, and further regulatory interventions, cannot be reliably estimated at this stage. From today's perspective, we assume that, based on the measures mentioned above, the Group's ability to continue its business operations is not materially affected.

More information on current risks can be found in the Outlook section of the Directors' Report.

Transactions with related parties

Please refer to the selected explanatory notes of the interim condensed consolidated financial statements for disclosures on significant transactions with related parties.

Outlook for the full year 2025

Market environment

- For the full year 2025, OMV Petrom expects the **average Brent oil price** to be around USD 70/bbl (2024: USD 80.8/bbl)
- **Refining margin** is expected to be above USD 9/bbl (previously: around USD 8/bbl; 2024: USD 9.2/bbl)
- In Romania, **demand** for retail fuels, power and gas is expected to be stable yoy (previously for gas: slightly higher yoy)
- The government emergency ordinance in place starting April 1, 2024 related to the gas and power regulatory framework remains applicable for gas until Q1/26 end; as announced, the regulations related to power expired at the end of Q2/25
- The tax on turnover introduced in 2024 (0.5% for OMV Petrom S.A. and OMV Petrom Marketing S.R.L.) is estimated to have a total annual impact of below RON 250 mn in 2025 (2024: RON 216 mn)
- A 0.5% tax on the net value (cost less depreciation) of certain constructions is applicable as of January 1, 2025 (initially announced at 1% of gross value). The impact for 2025 is of low double digit million EUR.

Financial highlights

- Assuming a predictable and competitive regulatory and fiscal environment**, organic CAPEX** is estimated at around RON 8 bn. We plan increased investments mainly dedicated to Neptun Deep as well as low and zero carbon projects, mostly SAF/HVO, renewables and EV charging points. Additionally, inorganic CAPEX is estimated at up to RON 0.2 bn (previously: up to RON 0.6 bn; 2024 CAPEX: RON 6.3 bn organic, RON 0.9 bn inorganic).
- We expect a broadly neutral **free cash flow before dividends**, in the context of higher investments (previously: negative; 2024: RON 0.7 bn)
- **Attractive returns to shareholders:** base dividend of RON 0.0444/share was paid starting June; in addition, on October 23, the OGMS approved a special dividend of RON 0.0200/share, payable starting December 3.

Strategic direction: Optimize traditional business

Exploration and Production

- **Production:** expected to be around 104 kboe/d (2024: 109 kboe/d), considering no divestments
- **Portfolio optimization:** continue to focus on the most profitable barrels, through assessing selective field divestments
- **CAPEX:** around RON 5.8 bn (2024: RON 4.5 bn), of which more than half is for Neptun Deep. We plan to drill up to 40 new wells and sidetracks and perform more than 500 workovers (previously: around 40 new wells and sidetracks and up to 500 workovers; 2024: 39 new wells and sidetracks and 511 workovers).

Refining and Marketing

- The **refinery utilization rate** is estimated to range between 90% and 95% (2024: 97%), lower yoy due to the planned shutdown in Q2/25
- Total **refined product sales** are forecasted to be lower yoy (2024: 5.8 mn t); retail fuel sales expected to be broadly flat yoy (2024: 3.2 mn t)

Gas and Power

- Total **gas sales volumes** are estimated to be slightly higher yoy (previously: stable; 2024: 43.3 TWh)
- **Net electrical output** is forecasted to be broadly stable yoy (2024: 4.92 TWh)

Strategic direction: Grow regional gas

- **Neptun Deep offshore Romania:** we continue to focus on permitting activities, construction works, equipment fabrication, and development drilling
- **Han Asparuh offshore Bulgaria:** we continue exploration activity, aiming to start drilling an exploration well in Q4/25

Strategic direction: Transition to low and zero carbon

- We target to **reduce carbon intensity** by 30% until 2030 vs. 2019 (2024: ~13% lower vs. 2019)
- Progress in developing the **renewable power portfolio**: we envisage to gradually ramp up electricity production, mainly in 2026-2027, including from the recently closed transaction in Bulgaria, which adds 400 MW of solar capacity (gross figure, under a 50/50 partnership)
- With regards to **biofuels**, we plan to further advance with the construction of the SAF/HVO unit
- **E-mobility**: continue the expansion of the EV charging network in the region, with the ambition to reach up to 1,300 units at year-end, both in our filling stations and other locations (previously: up to 1,500 units; end-2024: around 900 charging points)
- **EU funds**: we are working on further securing EU funds for various low and zero carbon projects

Business segments

Exploration and Production

Q3/25	Q2/25	Q3/24	Δ%[1]	in RON mn	9m/25	9m/24	Δ%
1,049	1,195	1,469	(29)	Clean Operating Result before depreciation and amortization, impairments and write-ups[2]	3,640	4,307	(16)
437	657	876	(50)	Clean Operating Result[2]	1,920	2,428	(21)
(244)	(47)	(2)	n.m.	Special items	(328)	(7)	n.m.
192	610	874	(78)	Operating Result[2]	1,592	2,420	(34)
1,478	1,368	1,228	20	Capital expenditure[3]	3,901	2,890	35
17	23	48	(64)	Exploration expenditures	31	147	(79)
11	16	12	(4)	Exploration expenses	38	91	(58)
18.19	18.51	16.77	8	Production cost (USD/boe)	17.90	16.10	11

Q3/25	Q2/25	Q3/24	Δ%[1]	Key performance indicators	9m/25	9m/24	Δ%
104.8	102.2	107.2	(2)	Total hydrocarbon production (kboe/d)	104.9	109.7	(4)
47.9	48.4	52.0	(8)	thereof crude oil and NGL production (kbbl/d)	48.8	52.7	(7)
57.0	53.8	55.3	3	thereof natural gas production (kboe/d)	56.1	57.0	(2)
9.64	9.30	9.87	(2)	Total hydrocarbon production (mn boe)	28.62	30.05	(5)
4.40	4.41	4.78	(8)	Crude oil and NGL production (mn bbl)	13.32	14.44	(8)
0.80	0.75	0.78	3	Natural gas production (bcm)	2.34	2.39	(2)
28.30	26.43	27.45	3	Natural gas production (bcf)	82.63	84.28	(2)
9.26	8.82	9.48	(2)	Total hydrocarbon sales volume (mn boe)	27.28	28.73	(5)
100.6	96.9	103.1	(2)	Total hydrocarbon sales volume (kboe/d)	99.9	104.8	(5)
50.2	50.0	54.7	(8)	thereof crude oil and NGL sales volume (kbbl/d)[4]	50.8	55.3	(8)
50.4	47.0	48.4	4	thereof natural gas sales volume (kboe/d)	49.1	49.6	(1)
69.13	67.88	80.34	(14)	Average Brent price (USD/bbl)	70.93	82.79	(14)
59.71	58.72	70.75	(16)	Average realized crude price (USD/bbl)	61.54	73.00	(16)

[1] Q3/25 vs. Q3/24;
[2] Excluding intersegmental profit elimination;
[3] Including capitalized exploration and appraisal and aquisitions;
[4] Includes sales of liquids obtained from separation and processing of rich natural gas; rich natural gas production is included under natural gas production above.

Third quarter 2025 (Q3/25) vs. third quarter 2024 (Q3/24)

- **Clean Operating Result at RON 437 mn vs. RON 876 mn in Q3/24, mainly reflecting lower oil and gas prices, lower oil sales volumes and unfavorable FX**
- **Production decreased by 2.2%, with natural decline partly offset by the contribution of workovers and new wells as well as lower impact from maintenance activities**
- **Unit production cost at USD 18.2/boe, increased by 8%, mainly due to unfavorable FX effect and construction tax**

Clean Operating Result was RON 437 mn vs. RON 876 mn in Q3/24, mainly driven by lower oil and gas prices, lower oil sales volumes, unfavorable FX (weaker USD vs. RON) and higher production costs and impairments, partly compensated by lower taxation and higher gas sales volumes.

Special items amounted to RON (244) mn, reflecting mainly restructuring costs and impairments. **Reported Operating Result** was RON 192 mn vs. RON 874 mn in Q3/24.

Hydrocarbon production decreased by 2.2% to 9.6 mn boe or 104.8 kboe/d (Q3/24: 9.9 mn boe or 107.2 kboe/d), with the natural decline partly offset by the contribution of workovers and new wells. Crude oil and NGL production dropped by 7.9% to 4.4 mn bbl, reflecting also some temporary effects, while gas production increased by 3.1% to 5.2 mn boe, reflecting also lower maintenance activities.

Hydrocarbon sales volumes decreased by 2%, in line with production decline.

Unit production cost increased by 8% to USD 18.2/boe, reflecting unfavorable FX (weaker USD vs. RON), increased costs (including the construction tax impact of ~0.32 USD/boe) and lower volumes available for sale. Production cost in RON terms increased by 4% to RON 78.7/boe.

Exploration expenditures decreased to RON 17 mn, mainly due to lower drilling expenditures and lower geological and geophysical expenses.

Exploration expenses decreased to RON 11 mn, mainly due to lower geological and geophysical expenses.

Capital expenditure increased to RON 1,478 mn, mainly due to higher investments dedicated to the Neptun Deep project, partially offset by lower drilling activities.

In 9m/25, we finalized the drilling of 21 new wells and sidetracks, thereof no exploration wells (9m/24: 26 new wells and sidetracks, thereof one exploration well)[v].

[v] excluding wells drilled within production enhancement contracts (one well in 9m/25 and two in 9m/24)

Refining and Marketing

Q3/25	Q2/25	Q3/24	Δ%[1]	in RON mn	9m/25	9m/24	Δ%
1,061	759	991	7	Clean CCS Operating Result before depreciation and amortization, impairments and write-ups[2]	2,439	2,599	(6)
836	550	792	6	Clean CCS Operating Result [2]	1,781	2,008	(11)
46	(33)	(23)	n.m.	Special items	54	(80)	n.m.
(35)	(135)	(184)	81	CCS effect: Inventory holding gains/(losses)[2]	(197)	(147)	(34)
847	382	585	45	Operating Result	1,638	1,782	(8)
286	454	291	(2)	Capital expenditure	1,026	887	16

Q3/25	Q2/25	Q3/24	Δ%[1]	Key performance indicators	9m/25	9m/24	Δ%
14.02	10.27	7.10	98	Indicator refining margin (USD/bbl)[3]	10.88	9.75	12
1.16	0.91	1.21	(4)	Refining input (mn t)[4]	3.24	3.52	(8)
96	76	99	(4)	Refinery utilization rate (%)	90	97	(7)
1.50	1.34	1.54	(3)	Total refined product sales (mn t)[5]	4.04	4.32	(6)
0.89	0.81	0.88	1	thereof retail sales volumes (mn t)[6]	2.40	2.38	1

[1] Q3/25 vs. Q3/24;
[2] Current cost of supply (CCS): the Clean CCS Operating Result eliminates special items and inventory holding gains/losses (CCS effects) resulting from Refining and Marketing;
[3] The actual refining margins realized by OMV Petrom may vary from the indicator refining margin due to different crude slate, product yield and operating conditions;
[4] Figures include crude and semi-finished products, in line with the OMV Group reporting standard;
[5] Total refined product sales include also third-party acquisitions;
[6] Retail sales volumes refer to sales via the OMV Petrom Group's filling stations in Romania, Bulgaria, Serbia, Moldova.

Third quarter 2025 (Q3/25) vs. third quarter 2024 (Q3/24)

- **Clean CCS Operating Result at RON 836 mn vs. RON 792 mn in Q3/24, reflecting mainly higher refining indicator margin partially offset by lower refinery utilization and lower sales channels' margins**
- **OMV Petrom indicator refining margin at USD 14.0/bbl, up 98%, in the context of strong gasoline and diesel crack spreads**
- **Retail sales volumes increased by 1%**

Clean CCS Operating Result increased to RON 836 mn in Q3/25 (Q3/24: RON 792 mn), reflecting higher refining indicator margin partially offset by lower refinery utilization and lower sales channels' margins in the context of volatile product quotations. **Reported Operating Result** of RON 847 mn (Q3/24: RON 585 mn), reflected negative CCS effects of RON (35) mn (Q3/24: RON (184) mn), due to downward trend in crude oil quotations, and RON 46 mn net special gain (Q3/24: RON (23) mn net special loss), mainly in relation to hedging.

OMV Petrom indicator refining margin increased by USD 6.9/bbl to USD 14.0/bbl in Q3/25, supported by strong gasoline and diesel crack spreads. The **refinery utilization rate** reached 96% in Q3/25 (Q3/24: 99%), slightly lower mainly as a result of crude supply challenges at the beginning of Q3/25, still significantly above the European average of 84%.

Total refined product sales volumes were down 3% vs. Q3/24. Group retail sales volumes, which accounted for 59% of total refined product sales, increased by 1% in Q3/25, while non-retail volumes decreased by 8%, due to lower equity product availability given lower refinery utilization. Performance of the non-fuel business was broadly stable.

Capital expenditure slightly decreased to RON 286 mn (Q3/24: RON 291 mn), mainly due to lower investments in e-mobility network expansion, partly offset by higher investments in the construction of the SAF/HVO unit.

Gas and Power

Q3/25	Q2/25	Q3/24	Δ%[1]	in RON mn	9m/25	9m/24	Δ%
147	28	81	81	Clean Operating Result before depreciation and amortization, impairments and write-ups	127	524	(76)
106	(7)	45	134	Clean Operating Result	13	428	(97)
30	(39)	23	32	Special items	(26)	(58)	55
137	(46)	68	100	Operating Result	(14)	369	n.m.
130	70	812	(84)	Capital expenditure	251	929	(73)

Q3/25	Q2/25	Q3/24	Δ%[1]	Key performance indicators	9m/25	9m/24	Δ%
11.68	9.55	10.23	14	Gas sales volumes (TWh)	34.33	30.55	12
8.94	8.07	7.17	25	thereof to third parties (TWh)	27.28	22.87	19
1.27	0.61	1.46	(12)	Net electrical output Brazi power plant (TWh)	3.11	3.59	(13)
471	433	633	(25)	OPCOM spot average electricity base load price (RON/MWh)	524	465	13

[1] Q3/25 vs. Q3/24.

Third quarter 2025 (Q3/25) vs. third quarter 2024 (Q3/24)

- **Clean Operating Result at RON 106 mn vs. RON 45 mn in Q3/24, with power result turning positive, mainly supported by market deregulation in July 2025**
- **Higher total gas sales volumes, at 11.68 TWh, larger volumes sold to both wholesalers and end users**
- **Brazi power plant output at 1.3 TWh, accounting for 11% of Romania’s generation mix**

Clean Operating Result was RON 106 mn in Q3/25 (Q3/24: RON 45 mn), reflecting a positive power business performance, supported by power market deregulation effective from July 2025; the gas business result slightly improved, built on higher gas sales volumes compared to Q3/24.

Reported Operating Result of RON 137 mn (Q3/24: RON 68 mn) reflected RON 30 mn net special gains, mainly in relation to temporary valuation effects.

In the **gas business**, we had a good performance, with larger sales volumes and lower storage costs compensating for the slightly lower total realized margins, affected by logistic costs on volumes sourced from import.

The result of our **power business** turned positive in Q3/25 following market deregulation starting July 2025. We achieved good results from improved margin on volumes bought from third parties as well as from the balancing and ancillary services markets. Brazi power plant production was lower compared to Q3/24, from less favorable year-on-year market conditions.

As per OMV Petrom’s estimates, national **gas** consumption was 2% lower compared Q3/24, as the slightly lower industrial offtake was only partially offset by the slightly higher consumption from household and SMEs customers.

On the Romanian centralized markets, the weighted average price of natural gas for transactions with medium and long-term standardized products concluded in Q3/25, irrespective of delivery period was RON 184/MWh[vi,vii] (Q3/24: RON 165/MWh). The average price for the quantities delivered during the quarter was RON 180/MWh (Q3/24: RON 152/MWh)[viii]. Regarding

[vi] OMV Petrom estimates based on available public information
[vii] Standard products refers to all products offered on BRM trading platform i.e. weekly products, monthly products, quarterly products, gas-year products etc. and the price could include storage related tariffs in connection with the gas volumes sold/extracted from storage
[viii] Based on monthly data, as published by BRM on https://brm.ro/statistici-monitorizare-piete-gaze-naturale/, retrieved on October 15, 2025

short-term deliveries, on the BRM day-ahead market, the average price[ix] in Q3/25 was RON 171/MWh (Q3/24: RON 154/MWh).

In Q3/25, OMV Petrom's total gas sales volumes were 14% higher yoy, at 11.7 TWh, with larger volumes sold to the wholesales market and to end user customers. Gas sales to third parties recorded a 25% increase vs. Q3/24, with higher volumes to households and district heating for households of 2.6 TWh, in line with the set allocation (Q3/24: 1.1 TWh). Gas sales volumes in Romania were 11% higher yoy, at 10.0 TWh, 62% being covered by equity gas and 38% from third party sources.

At the end of Q3/25, OMV Petrom had 4.1 TWh natural gas in storage (end of Q3/24: 4.9 TWh).

On the centralized markets, OMV Petrom sold 1.1 TWh in standard products in Q3/25, independent of the delivery period, at an average price in line with the market price[x].

As per currently available information from the grid operator, national **electricity** consumption decreased by 4% in Q3/25 compared to Q3/24, while national production decreased by 3%, Romania being a net power importer in both Q3/25 and Q3/24.

In Q3/25, the Brazi power plant generated 1.3 TWh (Q3/24: 1.5 TWh) net electrical output, accounting for 11% in Romania's generation mix. The power plant had an important contribution on the balancing and ancillary services markets, enabled by its technical capabilities. Also, our renewable power assets held in partnership, already operational, have contributed to the national generation mix with a total green power production of 0.03 TWh, however, not reflected in our key performance indicators.

Capital expenditure amounted to RON 130 mn in Q3/25 reflecting progress made on the renewable power portfolio (Q3/24: RON 812 mn).

[ix] Average computed based on daily trades published on BRM platform

Interim condensed consolidated financial statements with selected notes as of and for the period ended September 30, 2025 (unaudited)

Interim condensed consolidated income statement (unaudited)

Q3/25	Q2/25	Q3/24	in RON mn	9m/25	9m/24
9,809.17	8,073.55	9,437.19	Sales revenues	26,836.02	26,684.95
56.00	428.79	31.00	Other operating income	640.62	257.87
(2.35)	(1.26)	0.76	Net income/(loss) from equity-accounted investments	(4.45)	5.52
9,862.82	**8,501.08**	**9,468.95**	**Total revenues and other income**	**27,472.19**	**26,948.34**
(5,189.43)	(4,170.53)	(4,595.27)	Purchases (net of inventory variation)	(13,436.93)	(12,575.61)
(1,165.97)	(1,197.41)	(1,342.70)	Production and operating expenses	(3,782.74)	(3,743.67)
(251.99)	(289.65)	(294.81)	Production and similar taxes	(1,111.81)	(970.67)
(1,109.81)	(770.45)	(838.83)	Depreciation, amortization, impairments and write-ups	(2,723.32)	(2,586.59)
(847.51)	(833.51)	(764.17)	Selling, distribution and administrative expenses	(2,473.89)	(2,195.95)
(11.36)	(15.81)	(11.88)	Exploration expenses	(38.48)	(90.55)
(140.53)	(269.65)	(104.54)	Other operating expenses	(562.56)	(248.89)
1,146.22	**954.07**	**1,516.75**	**Operating Result**	**3,342.46**	**4,536.41**
612.57	355.40	190.26	Interest income	1,163.22	654.56
(139.81)	(151.69)	(149.56)	Interest expenses	(464.09)	(487.39)
(6.86)	21.50	(10.23)	Other financial income and expenses	21.63	(23.91)
465.90	**225.21**	**30.47**	**Net financial result**	**720.76**	**143.26**
1,612.12	**1,179.28**	**1,547.22**	**Profit before tax**	**4,063.22**	**4,679.67**
(267.12)	(160.66)	(248.78)	Taxes on income	(629.99)	(753.07)
1,345.00	**1,018.62**	**1,298.44**	**Net income for the period**	**3,433.23**	**3,926.60**
1,344.95	**1,018.58**	**1,298.39**	**thereof attributable to stockholders of the parent**	**3,433.12**	**3,926.50**
0.05	0.04	0.05	thereof attributable to non-controlling interests	0.11	0.10
0.0216	**0.0163**	**0.0208**	**Basic and diluted earnings per share (RON)**	**0.0551**	**0.0630**

Interim condensed consolidated statement of comprehensive income (unaudited)

Q3/25	Q2/25	Q3/24	in RON mn	9m/25	9m/24
1,345.00	**1,018.62**	**1,298.44**	**Net income for the period**	**3,433.23**	**3,926.60**
1.92	15.83	(0.65)	Currency translation differences	17.69	(0.29)
-	-	12.50	Gains/(losses) on hedges	-	2.87
1.92	**15.83**	**11.85**	**Total of items that may be reclassified (“recycled”) subsequently to the income statement**	**17.69**	**2.58**
-	-	(5.30)	Gains/(losses) on hedges that are subsequently transferred to the carrying amount of the hedged item	-	(4.64)
-	**-**	**(5.30)**	**Total of items that will not be reclassified ("recycled") subsequently to the income statement**	**-**	**(4.64)**
-	-	(2.00)	Income tax relating to items that may be reclassified (“recycled”) subsequently to the income statement	-	(0.46)
-	-	0.85	Income tax relating to items that will not be reclassified ("recycled") subsequently to the income statement	-	0.74
-	**-**	**(1.15)**	**Total income taxes relating to components of other comprehensive income**	**-**	**0.28**
1.92	**15.83**	**5.40**	**Other comprehensive income/(loss) for the period, net of tax**	**17.69**	**(1.78)**
1,346.92	**1,034.45**	**1,303.84**	**Total comprehensive income for the period**	**3,450.92**	**3,924.82**
1,346.87	1,034.40	1,303.79	thereof attributable to stockholders of the parent	3,450.80	3,924.72
0.05	0.05	0.05	thereof attributable to non-controlling interests	0.12	0.10

Interim condensed consolidated statement of financial position (unaudited)

in RON mn	September 30, 2025	December 31, 2024
Assets		
Intangible assets	854.13	844.57
Property, plant and equipment	36,001.38	32,099.14
Equity-accounted investments	478.85	410.56
Other financial assets	3,055.32	2,562.96
Other assets	835.06	747.78
Deferred tax assets	2,103.18	2,091.30
Non-current assets	**43,327.92**	**38,756.31**
Inventories	3,647.73	3,205.00
Trade receivables	2,370.37	2,552.14
Other financial assets	1,856.75	1,150.40
Other assets	1,553.44	2,763.19
Cash and cash equivalents	7,566.02	9,218.59
Current assets	**16,994.31**	**18,889.32**
Total assets	**60,322.23**	**57,645.63**
Equity and liabilities		
Share capital	6,231.17	6,231.17
Reserves	33,570.87	32,886.70
Equity of stockholders of the parent	**39,802.04**	**39,117.87**
Non-controlling interests	0.55	0.56
Total equity	**39,802.59**	**39,118.43**
Provisions for pensions and similar obligations	237.43	232.50
Lease liabilities	904.42	843.51
Provisions for decommissioning and restoration obligations	9,502.22	8,330.85
Other provisions	848.84	747.04
Other financial liabilities	194.46	150.26
Other liabilities	45.97	47.05
Deferred tax liabilities	14.15	8.62
Non-current liabilities	**11,747.49**	**10,359.83**
Trade payables	4,523.81	3,928.77
Interest-bearing debts	75.04	25.90
Lease liabilities	838.30	272.88
Income tax liabilities	287.76	138.22
Other provisions and decommissioning	1,207.33	1,364.07
Other financial liabilities	770.27	907.76
Other liabilities	1,069.64	1,529.77
Current liabilities	**8,772.15**	**8,167.37**
Total equity and liabilities	**60,322.23**	**57,645.63**

Interim condensed consolidated statement of changes in equity (unaudited)

in RON mn	Share capital	Revenue reserves	Other reserves[1]	Treasury shares	Equity of stockholders of the parent	Non-controlling interests	Total equity
January 1, 2025	**6,231.17**	**32,778.84**	**107.88**	**(0.02)**	**39,117.87**	**0.56**	**39,118.43**
Net income/(loss) for the period	-	3,433.12	-	-	3,433.12	0.11	3,433.23
Other comprehensive income/(loss) for the period	-	-	17.68	-	17.68	0.01	17.69
Total comprehensive income/(loss) for the period	**-**	**3,433.12**	**17.68**	**-**	**3,450.80**	**0.12**	**3,450.92**
Dividend distribution	-	(2,766.63)	-	-	(2,766.63)	(0.13)	(2,766.76)
September 30, 2025	**6,231.17**	**33,445.33**	**125.56**	**(0.02)**	**39,802.04**	**0.55**	**39,802.59**

in RON mn	Share capital	Revenue reserves	Other reserves[1]	Treasury shares	Equity of stockholders of the parent	Non-controlling interests	Total equity
January 1, 2024	**6,231.17**	**33,033.85**	**113.36**	**(0.02)**	**39,378.36**	**0.52**	**39,378.88**
Net income/(loss) for the period	-	3,926.50	-	-	3,926.50	0.10	3,926.60
Other comprehensive income/(loss) for the period	-	-	(1.78)	-	(1.78)	-	(1.78)
Total comprehensive income/(loss) for the period	**-**	**3,926.50**	**(1.78)**	**-**	**3,924.72**	**0.10**	**3,924.82**
Dividend distribution	-	(4,442.81)	-	-	(4,442.81)	(0.06)	(4,442.87)
Reclassification of cash flow hedges to balance sheet	-	-	3.90	-	3.90	-	3.90
September 30, 2024	**6,231.17**	**32,517.54**	**115.48**	**(0.02)**	**38,864.17**	**0.56**	**38,864.73**

[1] Other reserves contain mainly currency translation differences, reserves from business combinations in stages and unrealized gains and losses from hedges.

Interim condensed consolidated statement of cash flows (unaudited)

Q3/25	Q2/25	Q3/24	in RON mn	9m/25	9m/24
1,612.12	**1,179.28**	**1,547.22**	**Profit before tax**	**4,063.22**	**4,679.67**
(599.55)	(342.56)	(177.91)	Interest income	(1,126.27)	(627.30)
18.53	19.58	15.75	Interest expenses and other financial expenses	51.07	43.56
234.94	329.53	171.21	Net change in provisions	683.38	275.87
2.35	4.29	(0.76)	Net (income)/loss from equity-accounted investments	7.48	(5.22)
0.36	(4.09)	(6.27)	Net (gains)/losses on the disposal of subsidiaries, businesses and non-current assets	(6.50)	(17.62)
1,110.63	770.98	836.92	Depreciation, amortization and impairments including write-ups	2,724.70	2,597.34
98.89	(313.35)	61.01	Other adjustments	(201.45)	(970.77)
481.68	155.74	195.66	Interest received	793.05	683.41
(12.72)	(14.07)	(13.29)	Interest and other financial costs paid	(36.09)	(36.81)
(136.35)	(344.25)	(254.74)	Tax on profit paid	(482.20)	(699.86)
2,810.88	**1,441.08**	**2,374.80**	**Cash generated from operating activities before working capital movements**	**6,470.39**	**5,922.27**
(580.75)	314.22	(207.43)	(Increase)/decrease in inventories	(466.22)	(482.32)
329.91	311.56	(562.21)	(Increase)/decrease in receivables and other assets	716.99	(191.75)
(369.69)	(54.96)	327.51	Increase/(decrease) in liabilities	144.86	728.28
(620.53)	**570.82**	**(442.13)**	**Changes in net working capital components**	**395.63**	**54.21**
2,190.35	**2,011.90**	**1,932.67**	**Cash flow from operating activities**	**6,866.02**	**5,976.48**
			Investments		
(1,716.69)	(1,840.00)	(1,355.84)	Intangible assets and property, plant and equipment	(4,918.34)	(3,837.88)
(180.84)	(129.99)	(390.94)	Investments, loans and other financial assets	(756.19)	(850.62)
—	(47.69)	(329.92)	Acquisition of subsidiaries and businesses, net of cash acquired	(61.16)	(338.13)
			Divestments and other investing cash inflows		
23.34	104.24	248.31	Cash inflows in relation to non-current assets and financial assets	376.89	1,414.31
—	—	2.96	Cash inflows from the sale of subsidiaries and businesses, net of cash disposed	—	8.88
(1,874.19)	**(1,913.44)**	**(1,825.43)**	**Cash flow from investing activities**	**(5,358.80)**	**(3,603.44)**
(88.35)	(159.91)	(134.46)	Net increase/(decrease) in borrowings	(411.07)	(277.88)
(1.41)	(2,744.91)	(1,855.43)	Dividends paid	(2,747.03)	(4,409.32)
(89.76)	**(2,904.82)**	**(1,989.89)**	**Cash flow from financing activities**	**(3,158.10)**	**(4,687.20)**
0.03	0.45	(3.02)	Effect of exchange rate changes on cash and cash equivalents	(1.69)	(0.71)
226.43	**(2,805.91)**	**(1,885.67)**	**Net increase/(decrease) in cash and cash equivalents**	**(1,652.57)**	**(2,314.87)**
7,339.59	10,145.50	12,909.47	Cash and cash equivalents at beginning of period	9,218.59	13,338.67
7,566.02	**7,339.59**	**11,023.80**	**Cash and cash equivalents at end of period**	**7,566.02**	**11,023.80**
316.16	**98.46**	**107.24**	**Free cash flow**	**1,507.22**	**2,373.04**
314.75	**(2,646.45)**	**(1,748.19)**	**Free cash flow after dividends**	**(1,239.81)**	**(2,036.28)**

Selected notes to the interim condensed consolidated financial statements as of and for the period ended September 30, 2025 (unaudited)

Legal principles

The unaudited interim condensed consolidated financial statements as of and for the nine-month period ended September 30, 2025 (9m/25) have been prepared in accordance with IAS 34 Interim Financial Reporting.

The interim condensed consolidated financial statements do not include all the information and disclosures required in the annual consolidated financial statements, and should be read in conjunction with the Group's annual consolidated financial statements as of December 31, 2024.

The interim condensed consolidated financial statements for 9m/25 included in this report are unaudited and an external review by an auditor was not performed.

The interim condensed consolidated financial statements for 9m/25 have been prepared in million RON (RON mn, RON 1,000,000). Accordingly, there may be rounding differences.

In addition to the interim condensed consolidated financial statements, further information on main items affecting the interim condensed consolidated financial statements as of September 30, 2025 is given as part of the description of Group Performance and Business Segments in the Directors' Report.

General accounting policies

The accounting policies in effect on December 31, 2024, remain largely unchanged. The IFRS amendments effective since January 1, 2025 did not have a material effect on the interim condensed consolidated financial statements.

Changes in the consolidated Group structure

Compared with the annual consolidated financial statements as of December 31, 2024, the consolidated Group structure changed as follows:

On January 31, 2025, OMV Petrom S.A. closed the transaction for acquisition of 100% shares in OMV Gas Marketing & Trading Hungaria Kft. from OMV Gas Marketing & Trading GmbH. The company acquired is a gas marketing entity in Hungary, that is focused on business to business sales, mainly to industrial consumers. The company has been fully consolidated in the Group financial statements.

On September 29, 2025, OMV Petrom S.A. finalized the acquisition from Enery Element Gmbh of 50% shares in Dunav Solar Plant EOOD, an entity in Bulgaria engaged in developing a photovoltaic project with an estimated capacity of 400 MW. The company has been consolidated in the Group financial statements using the equity method starting with Q3/25.

The detailed structure of the consolidated companies in OMV Petrom Group at September 30, 2025 is presented in Appendix 1 to the current report.

Seasonality and cyclicality

Seasonality is of particular significance in Refining and Marketing and Gas and Power.

Consumption of natural gas, electricity and certain oil products is seasonal and is significantly affected by climatic conditions. Natural gas consumption is higher during the cold winter months. Electricity consumption is also generally higher during the winter, as a supplementary measure to produce heat, as well as due to fewer daylight hours and the need for more artificial lighting. In addition, during very hot summer periods, the increased usage of air cooling systems can also significantly increase electricity consumption. Natural gas sales and electricity generation may also be significantly affected by climatic conditions, such as unusually hot or cold temperatures. Consequently, the results reflect the seasonal character of the demand for natural gas and electricity, and may be influenced by variations in climatic conditions.

Accordingly, the results of operations of the Gas and Power business segment and, to a lesser extent, the Refining and Marketing business segment, as well as the comparability of results over different periods, may be affected by changes in weather conditions and comparison might be of limited relevance.

For details, please refer to the section “Business Segments”.

Exchange rates

OMV Petrom uses the National Bank of Romania (NBR) exchange rates in its consolidation process. Income statements of foreign subsidiaries are translated to RON using the average of daily exchange rates published by NBR, detailed below.

Statements of the financial position of foreign subsidiaries are translated to RON using the closing rate method based on exchange rates published by NBR, and are detailed below.

Q3/25	Q2/25	Q3/24	Δ%[1]	NBR FX rates	9m/25	9m/24	Δ%
5.071	5.032	4.975	2	Average EUR/RON	5.028	4.974	1
4.339	4.438	4.530	(4)	Average USD/RON	4.496	4.576	(2)
5.081	5.078	4.976	2	Closing EUR/RON	5.081	4.976	2
4.325	4.333	4.445	(3)	Closing USD/RON	4.325	4.445	(3)

[1] Q3/25 vs. Q3/24

Notes to the income statement

Sales revenues

in RON mn	9m/25	9m/24
Revenues from contracts with customers	26,492.63	26,612.02
Revenues from other sources	343.39	72.93
Total sales revenues	**26,836.02**	**26,684.95**

Revenues from contracts with customers

in RON mn					9m/25
	Exploration and Production	Refining and Marketing	Gas and Power	Corporate and Other	Total
Crude oil and NGL	-	71.01	-	-	**71.01**
Natural gas, LNG and power	9.15	59.18	8,370.09	2.96	**8,441.38**
Fuels and heating oil	-	14,524.72	-	-	**14,524.72**
Other petroleum products	-	1,160.75	-	-	**1,160.75**
Other goods and services	23.99	2,176.02	75.00	19.76	**2,294.77**
Total	**33.14**	**17,991.68**	**8,445.09**	**22.72**	**26,492.63**

in RON mn					9m/24
	Exploration and Production	Refining and Marketing	Gas and Power	Corporate and Other	Total
Crude oil and NGL	-	13.25	-	-	**13.25**
Natural gas, LNG and power	7.01	28.64	6,105.56	3.01	**6,144.22**
Fuels and heating oil	-	16,738.68	-	-	**16,738.68**
Other petroleum products	-	1,383.23	-	-	**1,383.23**
Other goods and services	27.25	2,263.59	25.01	16.79	**2,332.64**
Total	**34.26**	**20,427.39**	**6,130.57**	**19.80**	**26,612.02**

Income tax

Q3/25	Q2/25	Q3/24	in RON mn	9m/25	9m/24
267.12	**160.66**	**248.78**	**Taxes on income - expense/(revenue)**	**629.99**	**753.07**
298.85	131.60	232.03	Current taxes	643.61	762.67
(31.73)	29.06	16.75	Deferred taxes	(13.62)	(9.60)
17%	14%	16%	Group effective tax rate	16%	16%

Notes to the statement of financial position

Commitments for acquisitions of intangible assets, property, plant and equipment, and leases commitments

The amount of commitments can be found in the OMV Petrom Consolidated Financial Statements 2024 in Note 35 “Commitments and Contingencies”. There were no new significant projects resulting in material commitments entered into since December 31, 2024.

Inventories

During the nine months ended September 30, 2025, there were no material write-downs of inventories.

Equity

At the Annual General Meeting of Shareholders held on April 24, 2025, the shareholders of OMV Petrom S.A. approved the distribution of base dividends for the financial year 2024 for the gross amount of RON 2,767 mn (gross base dividend per share of RON 0.0444).

Total dividends paid during nine months ended September 30, 2025 amounted to RON 2,747 mn.

The total number of own shares held by the Company as of September 30, 2025 amounted to 204,776 (December 31, 2024: 204,776).

Fair value measurement

Financial instruments recognized at fair value are disclosed according to the fair value measurement hierarchy as stated in Note 34 of the Group’s annual consolidated financial statements as of December 31, 2024.

	September 30, 2025				December 31, 2024			
Fair value hierarchy of financial assets (in RON mn)	**Level 1**	**Level 2**	**Level 3**	**Total**	**Level 1**	**Level 2**	**Level 3**	**Total**
Equity investments	-	22.14	13.78	**35.92**	-	22.14	13.78	**35.92**
Derivatives valued at fair value through profit or loss	-	499.13	-	**499.13**	-	471.38	-	**471.38**
Total	**-**	**521.27**	**13.78**	**535.05**	**-**	**493.52**	**13.78**	**507.30**

	September 30, 2025				December 31, 2024			
Fair value hierarchy of financial liabilities (in RON mn)	**Level 1**	**Level 2**	**Level 3**	**Total**	**Level 1**	**Level 2**	**Level 3**	**Total**
Derivatives valued at fair value through profit or loss	-	(380.57)	-	**(380.57)**	-	(386.73)	-	**(386.73)**
Other financial liabilities	-	-	(27.54)	**(27.54)**	-	-	(55.64)	**(55.64)**
Total	**-**	**(380.57)**	**(27.54)**	**(408.11)**	**-**	**(386.73)**	**(55.64)**	**(442.37)**

There were no transfers between levels of the fair value hierarchy. There were no changes in the fair value measurement techniques for assets and liabilities that are measured at fair value.

The carrying amount of financial assets and financial liabilities valued at amortized cost approximates their fair value.

Segment reporting

Intersegmental sales

Q3/25	Q2/25	Q3/24	Δ%[1]	in RON mn	9m/25	9m/24	Δ%
2,167.73	2,115.07	2,619.06	(17)	Exploration and Production	7,097.71	7,857.55	(10)
38.27	38.05	15.31	150	Refining and Marketing	108.68	47.12	131
72.88	95.67	57.63	26	Gas and Power	306.60	200.11	53
58.33	61.87	51.68	13	Corporate and Other	183.95	160.36	15
2,337.21	**2,310.66**	**2,743.68**	**(15)**	**Total**	**7,696.94**	**8,265.14**	**(7)**

[1] Q3/25 vs. Q3/24

Sales to third parties

Q3/25	Q2/25	Q3/24	Δ%[1]	in RON mn	9m/25	9m/24	Δ%
12.18	13.37	12.99	(6)	Exploration and Production	38.05	40.54	(6)
6,827.56	5,747.62	7,104.09	(4)	Refining and Marketing	18,233.65	20,444.77	(11)
2,958.05	2,300.36	2,309.87	28	Gas and Power	8,530.82	6,169.70	38
11.38	12.20	10.24	11	Corporate and Other	33.50	29.94	12
9,809.17	**8,073.55**	**9,437.19**	**4**	**Total**	**26,836.02**	**26,684.95**	**1**

[1] Q3/25 vs. Q3/24

Total sales (not consolidated)

Q3/25	Q2/25	Q3/24	Δ%[1]	in RON mn	9m/25	9m/24	Δ%
2,179.91	2,128.44	2,632.05	(17)	Exploration and Production	7,135.76	7,898.09	(10)
6,865.83	5,785.67	7,119.40	(4)	Refining and Marketing	18,342.33	20,491.89	(10)
3,030.93	2,396.03	2,367.50	28	Gas and Power	8,837.42	6,369.81	39
69.71	74.07	61.92	13	Corporate and Other	217.45	190.30	14
12,146.38	**10,384.21**	**12,180.87**	**(0)**	**Total**	**34,532.96**	**34,950.09**	**(1)**

[1] Q3/25 vs. Q3/24

Segment and Group profit

Q3/25	Q2/25	Q3/24	Δ%[1]	in RON mn	9m/25	9m/24	Δ%
192.23	609.87	873.92	(78)	Operating Result Exploration and Production	1,592.06	2,420.36	(34)
847.29	381.80	585.42	45	Operating Result Refining and Marketing	1,638.20	1,781.52	(8)
136.65	(46.02)	68.39	100	Operating Result Gas and Power	(13.71)	369.49	n.m.
(29.93)	(27.79)	(37.76)	21	Operating Result Corporate and Other	(86.04)	(87.89)	2
1,146.24	**917.86**	**1,489.97**	**(23)**	**Operating Result segment total**	**3,130.51**	**4,483.48**	**(30)**
(0.02)	36.21	26.78	n.m.	Consolidation	211.95	52.93	300
1,146.22	**954.07**	**1,516.75**	**(24)**	**OMV Petrom Group Operating Result**	**3,342.46**	**4,536.41**	**(26)**
465.90	**225.21**	**30.47**	**n.m.**	**Net financial result**	**720.76**	**143.26**	**403**
1,612.12	**1,179.28**	**1,547.22**	**4**	**OMV Petrom Group Profit before tax**	**4,063.22**	**4,679.67**	**(13)**

[1] Q3/25 vs. Q3/24

Assets[1]

in RON mn	September 30, 2025	December 31, 2024
Exploration and Production	26,158.30	22,718.74
Refining and Marketing	8,248.84	7,849.19
Gas and Power	1,985.90	1,924.62
Corporate and Other	462.47	451.16
Total	**36,855.51**	**32,943.71**

[1] Segment assets consist of intangible assets and property, plant and equipment.

Other notes

Significant transactions with related parties

Significant transactions in form of supplies of goods and services take place on a constant and regular basis with companies from OMV Group. The most significant are disclosed in the Appendix 2.

Financial Ratios (presented in accordance with the requirements of the Financial Supervisory Authority's Regulation no. 5/2018 on issuers of financial instruments and market operations)

Financial Ratio	Formula	Value
Current ratio	Current Assets / Current Liabilities	1.94
Indebtness Ratio (%)	Interest-bearing debts (long term)/ Equity *100	-
	Interest-bearing debts (long term)/ (Interest-bearing debts (long term) + Equity) *100	-
Days in receivables	Receivables average balance / Turnover*270	24.76
Fixed assets turnover[1]	Turnover / Fixed assets	0.97

[1] Fixed assets turnover is calculated based on turnover for 9m/25*(360/270) days

Subsequent events

On October 23, 2025, the Ordinary General Meeting of Shareholders of OMV Petrom S.A. approved the distribution of special dividends for the gross amount of RON 1,246 mn (gross special dividend per share of RON 0.0200).

Declaration of the management

We confirm to the best of our knowledge that the unaudited interim condensed consolidated financial statements with selected notes for the nine month period ended September 30, 2025 give a true and fair view of OMV Petrom Group's assets, liabilities, financial position and profit or loss, as required by the applicable accounting standards, and that the Group Directors' Report gives a true and fair view of important events that have occurred during the first nine months of the financial year 2025 and their impact on the interim condensed consolidated financial statements, as well as a description of the principal risks and uncertainties.

Bucharest, October 29, 2025

The Executive Board

Christina Verchere
Chief Executive Officer
President of the Executive Board

Alina Popa
Chief Financial Officer
Member of the Executive Board

Cristian Hubati
Member of the Executive Board
Exploration and Production

Franck Neel
Member of the Executive Board
Gas and Power

Radu Caprau
Member of the Executive Board
Refining and Marketing

Further information

Abbreviation and definitions

bbl	barrel(s), i.e. 159 liters
bcf	billion cubic feet; 1 bcm = 35.3147 bcf for Romania or 34.7793 bcf for Kazakhstan
boe; kboe; kboe/d	barrels of oil equivalent; thousand barrels of oil equivalent; kboe per day
bn	billion
bcm	billion cubic meters
BRM	Romanian Commodities Exchange
Capital employed	equity including minorities plus net debt/(cash)
CEO	Chief Executive Officer
Co&O	Corporate and Other
CAPEX	Capital expenditure
Clean CCS Operating Result	Operating Result adjusted for special items and CCS effects. Group clean CCS Operating Result is calculated by adding the clean CCS Operating Result of Refining and Marketing, the clean Operating Result of the other segments and the reported consolidation effect adjusted for changes in valuation allowances, in case the net realizable value of the inventory is lower than its cost.
Clean CCS net income attributable to stockholders of the parent	Net income attributable to stockholders of the parent, adjusted for the after tax effect of special items and CCS
Clean CCS EPS	Clean CCS Earnings per share = Clean CCS net income attributable to stockholders of the parent divided by weighted number of shares
Clean CCS ROACE	Clean CCS Return On Average Capital Employed = NOPAT (as a sum of current and last three quarters) adjusted for the after tax effect of special items and CCS, divided by average Capital Employed (on a rolling basis, as an average of last four quarters) (%)
Clean effective tax rate	Taxes on income adjusted for the tax effect of special items and CCS, divided by Clean CCS Profit before tax (%)
EOR	Enhanced Oil Recovery
EPS	Earnings per share = Net income attributable to stockholders of the parent divided by weighted number of shares
Effective tax rate	Taxes on income divided by Profit before tax (%)
EUR	euro
E&A	Exploration and appraisal
FX	Foreign Exchange
HSSE	Health, Safety, Security and Environment
GEO	Government Emergency Ordinance
IFRSs; IASs	International Financial Reporting Standards; International Accounting Standards
LNG	Liquified natural gas
mn	million
MWh	megawatt hour
NBR	National Bank of Romania
Net debt/(cash) including leases	Interest-bearing debts plus lease liabilities less cash and cash equivalents
Net debt/(cash) excluding leases	Interest-bearing debts less cash and cash equivalents
NGL	Natural Gas Liquids
n.a.	not applicable/not available (as the case may be)
n.m.	not meaningful i.e. deviation exceeds (+/-) 500% or comparison is made between positive and negative values
NOPAT	Net Operating Profit After Tax =Net income attributable to stockholders of the parent, adjusted for net interest on net borrowings, +/– result from discontinued operations, +/– tax effect of adjustments
OPCOM	The administrator of the Romanian electricity market
Operating Result	The “Operating result” includes the former indicator EBIT (“Earnings Before Interest and Taxes”) and the net result from equity-accounted investments.

Clean Operating Result before depreciation and amortization, impairments and write-ups	Former EBITD adjusted for special items and CCS effects = Operating Result Before Interest, Taxes, Depreciation and amortization, impairments and write-ups of fixed assets, including reversals adjusted for special items and CCS effects
OPEX	Operating Expenses
Q	quarter
ROACE	Return On Average Capital Employed = NOPAT (as a sum of current and last three quarters) divided by average Capital Employed (on a rolling basis, as an average of last four quarters) (%)
RON	Romanian leu
S.A.; S.R.L.	Societate pe Actiuni (Joint-stock company); Societate cu Raspundere Limitata (Limited liability company)
t	metric tonne(s)
TWh	terawatt hour
USD	United States dollar
yoy	year-on-year

Appendix 1

Consolidated companies in OMV Petrom Group at September 30, 2025

Parent company

OMV Petrom S.A.

Subsidiaries

Exploration and Production		Refining and Marketing	
OMV Offshore Bulgaria GmbH (Austria)	100.00%	OMV Petrom Marketing S.R.L.	100.00%
OMV Petrom Georgia LLC (Georgia)	100.00%	OMV Petrom Aviation S.R.L.[1]	100.00%
OMV Petrom E&P Bulgaria S.R.L.	100.00%	Petrom Moldova S.R.L. (Moldova)	100.00%
OMV Petrom Energy Solutions S.R.L.	100.00%	OPM E-Charge S.R.L.[2]	100.00%
		OMV Bulgaria OOD (Bulgaria)	99.90%
		OMV Srbija DOO (Serbia)	99.96%

Gas and Power		Corporate and Other	
JR Solar Teleorman S.R.L.	100.00%	Petromed Solutions S.R.L.	100.00%
JR Constanta S.R.L.	100.00%		
JR Teleorman S.R.L.	100.00%		
Bridgeconstruct S.R.L.	100.00%		
ATS Energy S.R.L.	100.00%		
Intertrans Karla S.R.L.	100.00%		
OMV Gas Marketing & Trading Hungaria Kft. (Hungary)[3]	100.00%		

[1] (one) equity interest owned through OMV Petrom Marketing S.R.L.
[2] Former Renovatio Asset Management S.R.L.
[3] New subsidiary consolidated in Q1 2025.

Incorporated joint operations[4]

Gas and Power	
S. Parc Fotovoltaic Isalnita S.A.	50.00%
S. Parc Fotovoltaic Rovinari Est S.A.	50.00%
S. Parc Fotovoltaic Tismana 1 S.A.	50.00%
S. Solarist Tismana 2 S.A.	50.00%

[4] Joint operations structured through separate legal entities; accounted for as OMV Petrom's share of assets, liabilities, income and expenses held or incurred jointly.

Equity-accounted investments

Refining and Marketing		Corporate and Other	
Respira Verde S.R.L[5]	41.86%	OMV Petrom Global Solutions S.R.L.	25.00%
OMV Petrom Biofuels S.R.L.	25.00%		

Gas and Power	
Electrocentrale Borzesti S.R.L.	50.00%
Enerintens Solar S.R.L.	50.00%
Tenersolar Park S.R.L.	50.00%
Cil PV Plant S.R.L.	50.00%
Dunav Solar Plant OOD (Bulgaria)[6]	50.00%

[5] During Q2/25, OMV Petrom increased its shareholding in Respira Verde S.R.L. from 40.48% to 41.86%.
[6] New equity accounted investment in Q3 2025.

Appendices 1 and 2 form part of the interim unaudited condensed consolidated financial statements.

Appendix 2

Significant transactions with related parties

During the first nine months of the financial year 2025, OMV Petrom Group had the following significant transactions with related parties and balances as of September 30, 2025:

Related party (in RON mn)	Purchases	Balances payable
	9m/25	September 30, 2025
OMV Supply & Trading Limited	619.50	18.80
OMV Petrom Global Solutions S.R.L.	594.63	103.04
OMV Downstream GmbH	378.81	56.23
OMV Gas Marketing & Trading GmbH	184.27	36.76
OMV - International Services Ges.m.b.H.	14.10	105.50

Related party (in RON mn)	Revenues	Balances receivable
	9m/25	September 30, 2025
OMV Deutschland Marketing & Trading GmbH & Co. KG	208.79	23.70
OMV Downstream GmbH	34.67	3.30
OMV Hungária Ásványolaj Kft.	30.77	3.43
OMV - International Services Ges.m.b.H.	0.03	29.76

Further information on related parties can be found in the OMV Petrom Consolidated Financial Statements for the year ended December 31, 2024 (Note 31 “Related parties”). Loans receivable by OMV Petrom from Electrocentrale Borzesti S.R.L. amounted to RON 278 mn as of September 30, 2025 (December 31, 2024: RON 126 mn), reflecting further drawings during the reported period.

During the first nine months of the financial year 2024, OMV Petrom Group had the following significant transactions with related parties and balances as of December 31, 2024:

Related party (in RON mn)	Purchases	Balances payable
	9m/24	December 31, 2024
OMV Petrom Global Solutions S.R.L.	515.12	168.20
OMV Supply & Trading Limited	326.58	6.65
OMV Downstream GmbH	165.25	44.80
OMV - International Services Ges.m.b.H.	11.26	52.48

Related party (in RON mn)	Revenues	Balances receivable
	9m/24	December 31, 2024
OMV Downstream GmbH	263.51	34.55
OMV Deutschland Marketing & Trading GmbH & Co. KG	196.26	37.48
OMV Gas Marketing & Trading GmbH	67.45	-
OMV - International Services Ges.m.b.H.	0.03	27.42

Appendices 1 and 2 form part of the interim unaudited condensed consolidated financial statements.

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