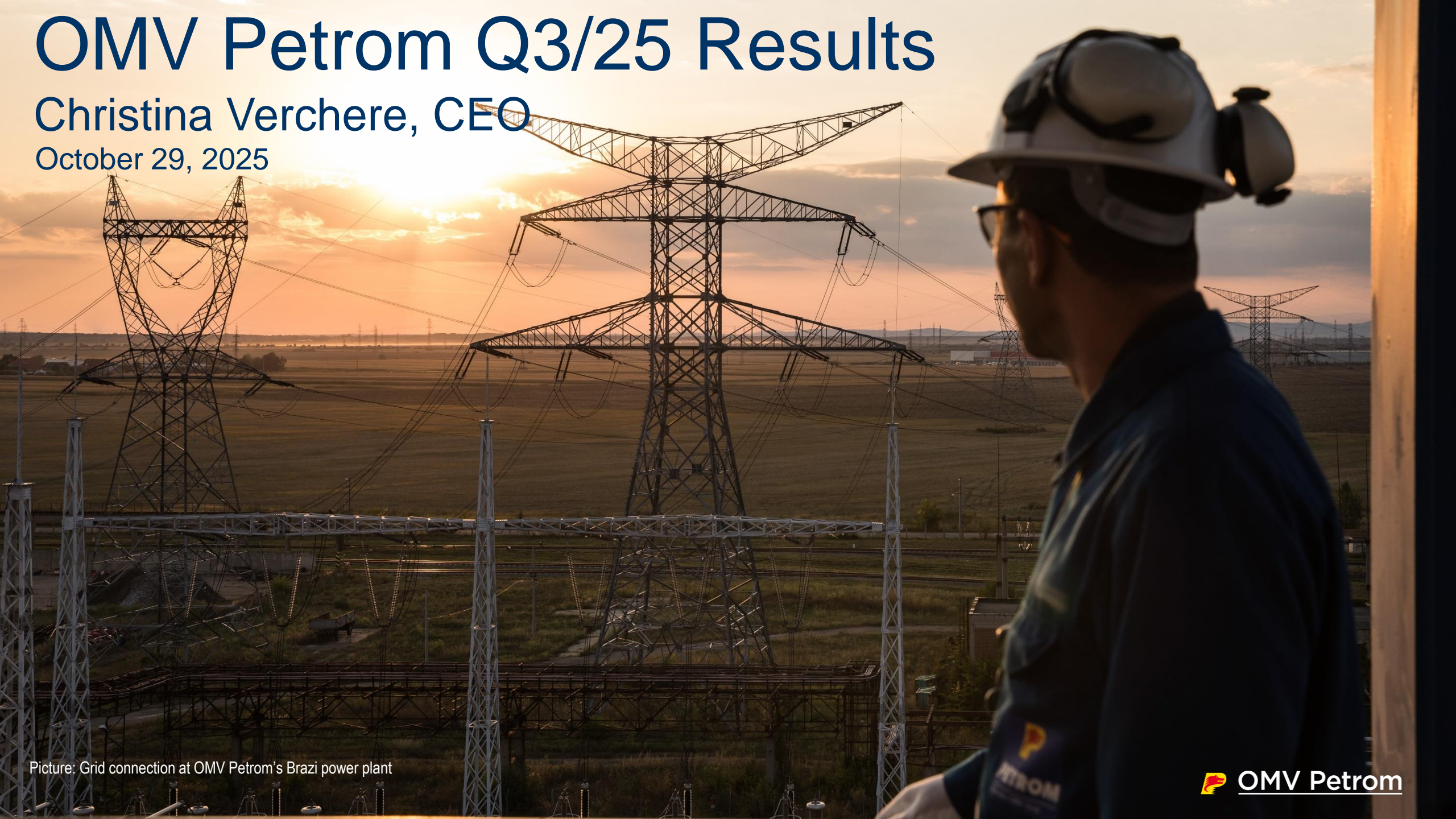


OMV Petrom Q3/25 Results

Christina Verchere, CEO

October 29, 2025



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

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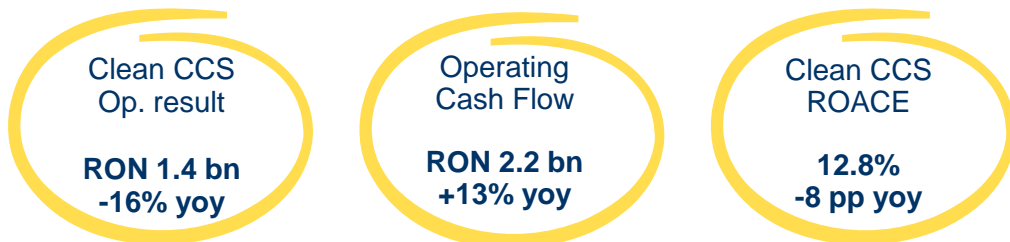
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Good performance supported by our integrated business

Q3/25 highlights



- Good financial performance in the context of lower commodity prices
- High availability of our downstream assets
- Power business supported by market deregulation starting July
- Strong cost focus

Strategic focus continued

- **Neptun Deep** project in Romania: progressing according to plan; development drilling and construction works continued
- **Han Asparuh** block in Bulgaria: contracted drilling rig; first exploration well to be spud in Q4/25
- **Renewable power**: closed acquisition of 50% interest in Gabare project (400 MW, PV) (Bulgaria); >800 MW¹ under construction, ~70 MW¹ in production
- **Special dividend** of RON 0.0200/share to be paid in December

TRIR²: 0.57

HSSE

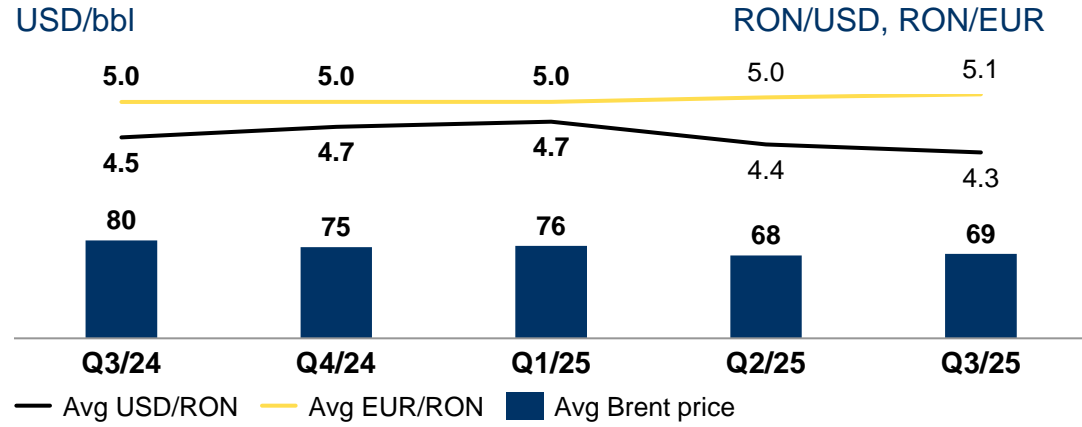
GHG intensity³: -13%

¹ Including partnerships; ² Total Recordable Injury Rate, October 2024 – September 2025; ³ Greenhouse gases intensity 2024 vs. 2019

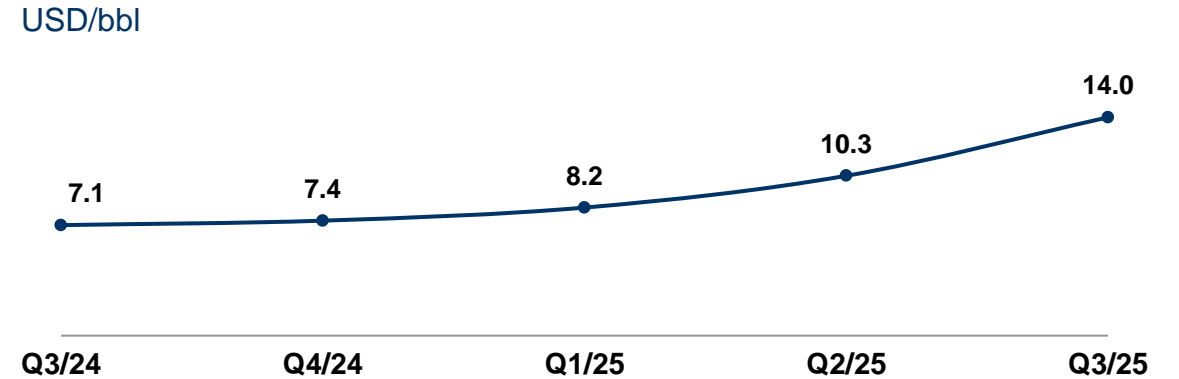
Commodity prices

Volatile market environment

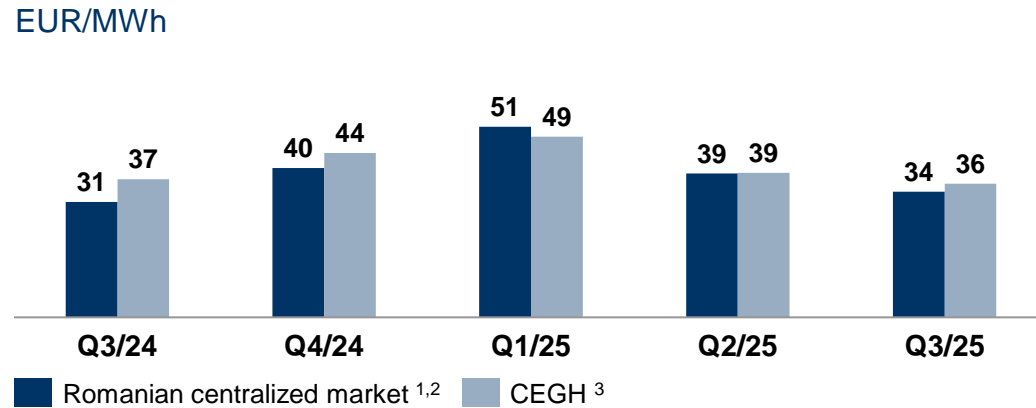
Oil prices



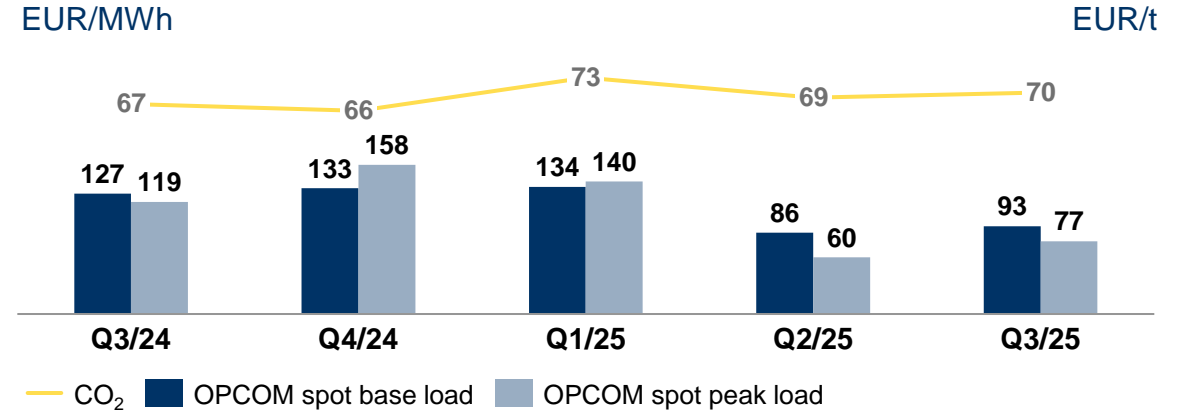
OMV Petrom indicator refining margin



Gas prices¹

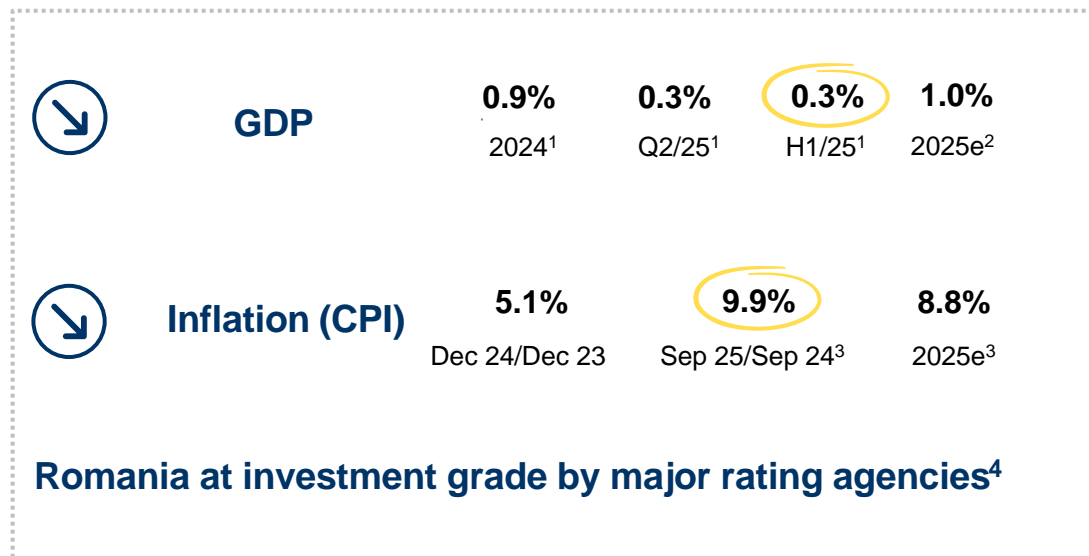


Power prices in Romania¹



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

Demand starting to reflect the lower economic growth



Demand	Q3/25 yoy	9m/25 yoy	2024 vs 2019
Fuels ⁵	0%	-1%	+17%
Gas ⁶	-2%	+2%	-12%
Power ⁷	-4%	-1%	-10%



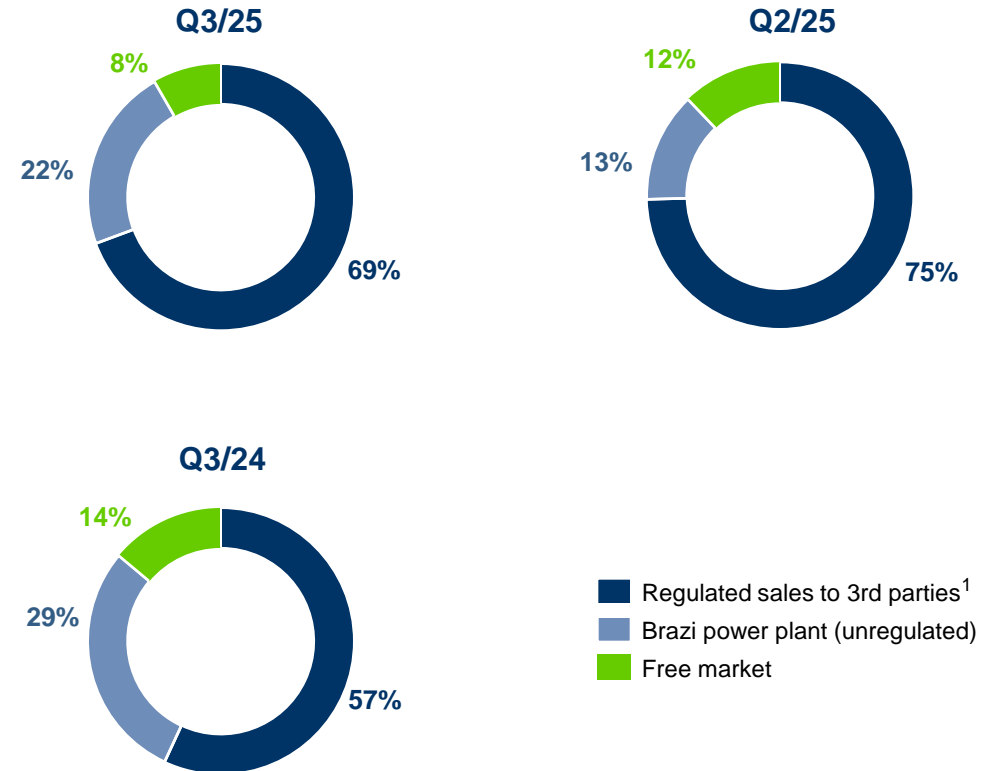
¹ Romanian National Institute of Statistics (unadjusted figures, October 2025 report; seasonally adjusted figures: 2024: 0.9%; Q2/25: 2.3%, H1/25: 1.2%); ² IMF, World Economic Outlook (October 2025); ³ National Bank of Romania (www.bnrr.ro, as retrieved on 28 October 2025); ⁴ Moody's (September 2025), Fitch (August 2025), S&P (July 2025); 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

Electricity market deregulated as of 1st of July

Applicable regulations

- **Power sector deregulation:** starting July 1st, with state support provided to vulnerable consumers
- **Gas sector remains regulated:** until end Q1/26
- **Construction tax:** introduced starting 2025 at 0.5% of the net value of constructions
- **Oil & gas revenues tax:** at 0.5%, applicable until end-2025
- **New fiscal package applicable starting Aug 2025:** demand for our products gradually affected

Highly regulated gas sales portfolio



¹ Includes sales quantities subject to GEO 27/2022 and GEO 119/2022 (households, heat producers for households, cost plus, trading, supplier of last resort)

Divisional performance

E&P – mainly impacted by lower realized prices

Main drivers for Q3/25 results

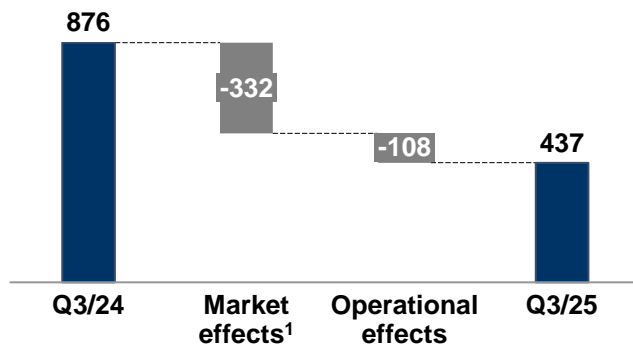
- Realized crude price -16%; lower realized gas price
- Lower oil and NGL sales -8%
- Negative FX effect
- Higher production cost
- Higher gas sales volumes +4%
- Lower E&P taxation

Outlook 2025

- **Brent oil price:** USD ~70/bbl (2024: 81/bbl)
- **Production²:** ~104 kboe/d (2024: 109 kboe/d)
- **Production cost:** USD >17/boe (2024: USD 16.3/boe)
- **CAPEX:** RON ~5.8 bn (2024: RON 4.5 bn)

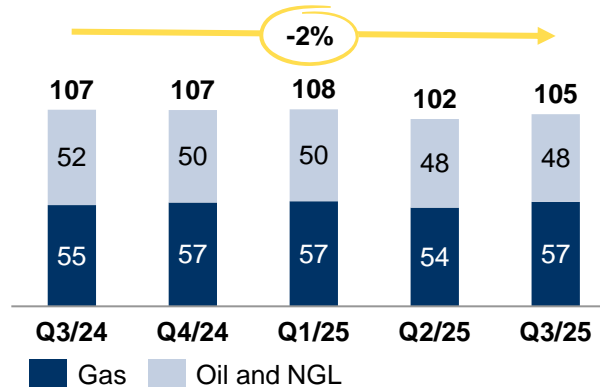
Clean Operational Result

RON mn



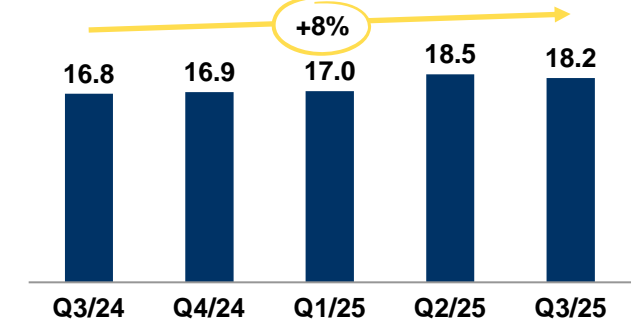
Hydrocarbon production

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

Divisional performance

R&M – strong result on almost double refining margin

Main drivers for Q3/25 results

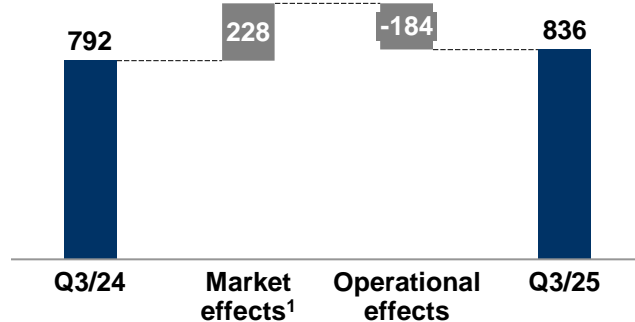
- Refining margin +98%
- Slightly higher retail sales
- Broadly stable non-fuel business contribution
- Slightly lower refinery utilization rate, still above European average
- Refined products sales -3%

Outlook 2025

- **Refining margin:** USD >9/bbl (prev.: ~8; 2024: USD 9/bbl)
- **Refinery utilization:** 90-95% (2024: 97%)
- **Retail fuels demand in Romania:** stable yoy
- **Total refined product sales:** lower yoy
- **Retail fuel sales:** broadly flat yoy

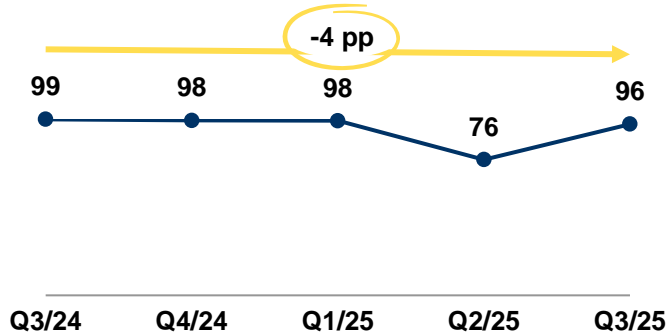
Clean Operational Result

RON mn



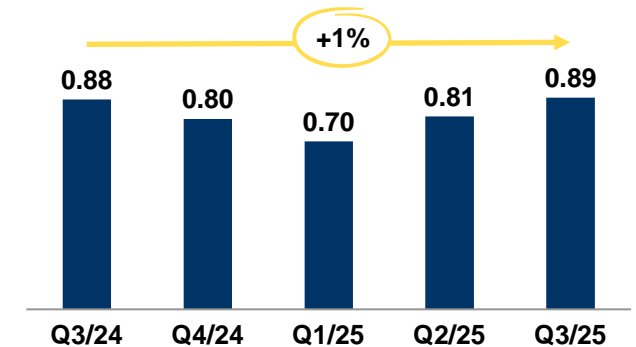
Refinery utilization rate

%



Retail sales volumes

mn t



¹ Market effects based on refining indicator margin

G&P – performance supported by power market deregulation

Main drivers for Q3/25 results

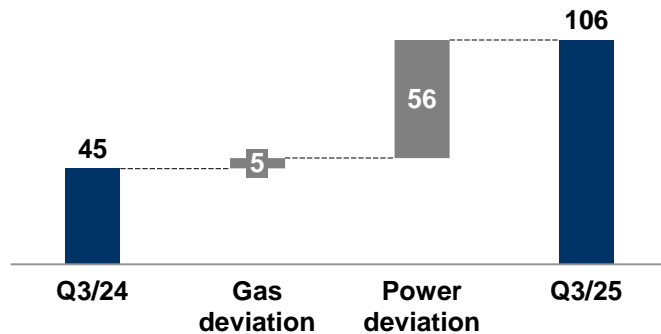
- Deregulation of the power market
- Higher margins on power bought from 3rd parties
- Better results of power balancing and ancillary services
- Higher gas sales volumes
- Lower power production

Outlook 2025

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

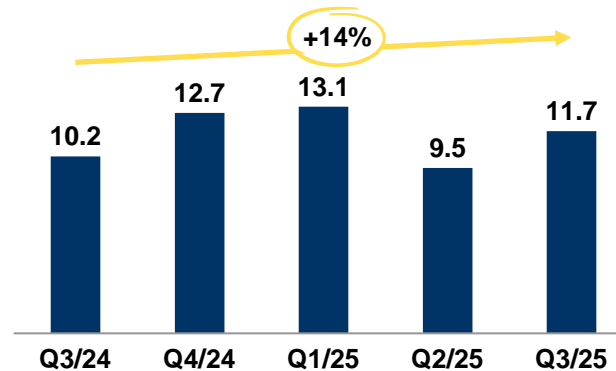
Clean Operational Result

RON mn



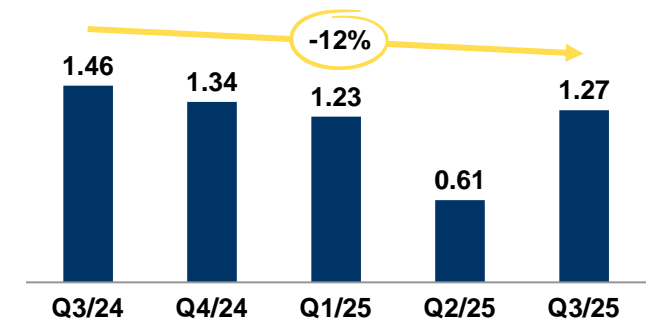
Gas sales volumes

TWh



Brazi net electrical output

TWh



OMV Petrom Q3/25 Results

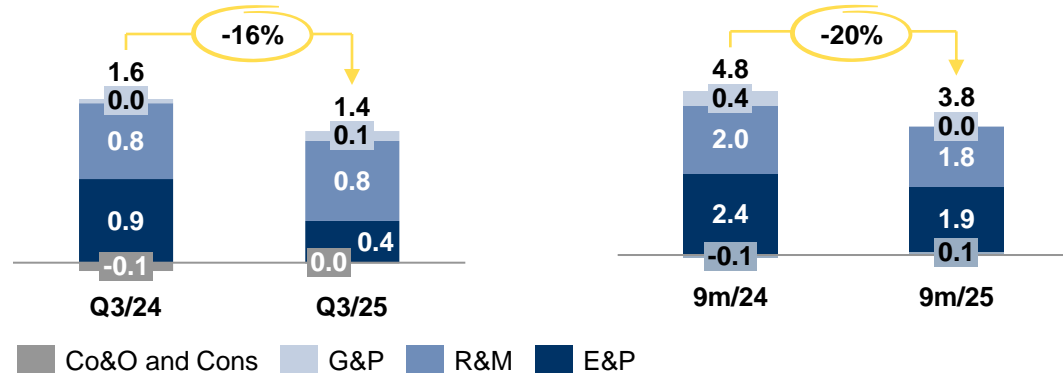
Alina Popa, CFO

October 29, 2025

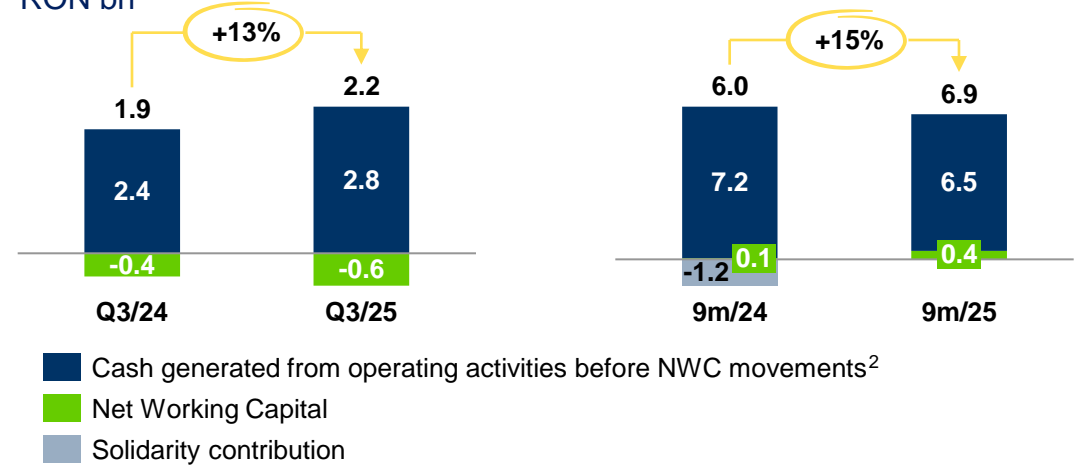


Resilient results; strong cash generation

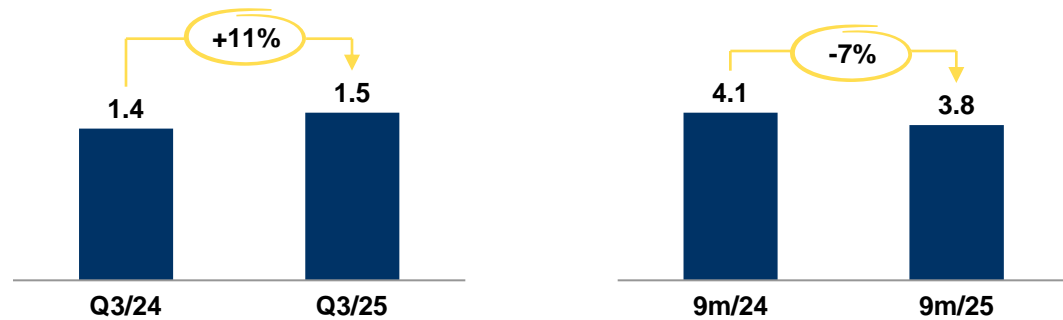
Clean CCS Operating Result
RON bn



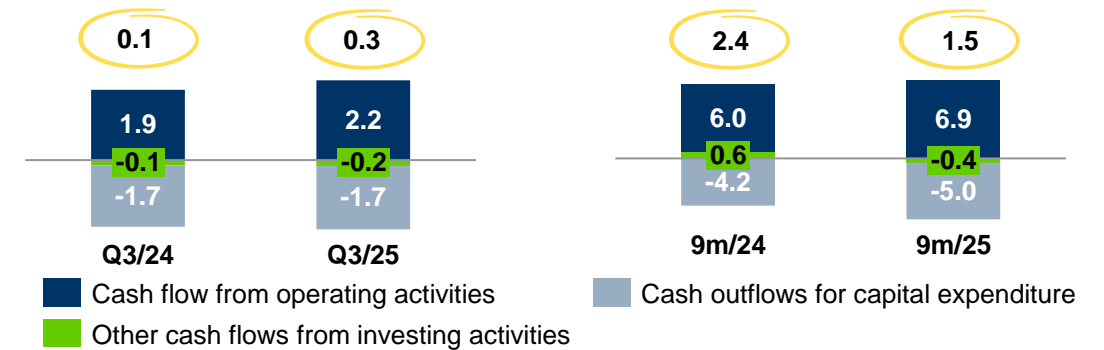
Cash Flow from Operating Activities
RON bn



Clean CCS Net Income¹
RON bn



Free Cash Flow³
RON bn



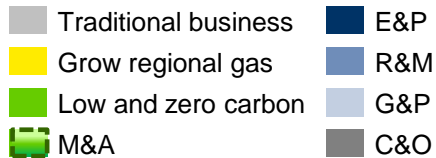
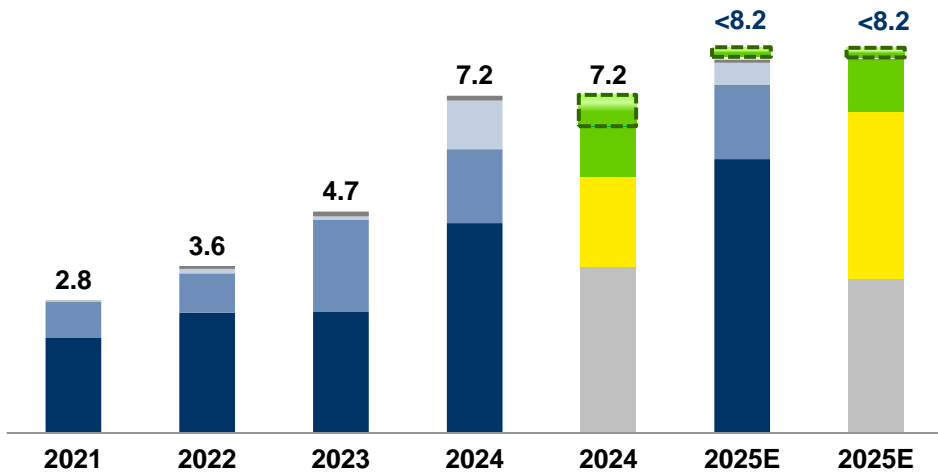
¹ Attributable to stockholders of the parent; ² before solidarity contribution; ³ before dividends

CAPEX

Progressing in the most investment intensive period in our history

Group CAPEX¹
RON bn

per business segment



9m/25

- RON 5.2 bn:
 - Neptun Deep project in execution phase
 - >20 new wells and sidetracks; >410 workovers
 - New aromatic unit
 - SAF/HVO² unit in Petrobrazil

2025E

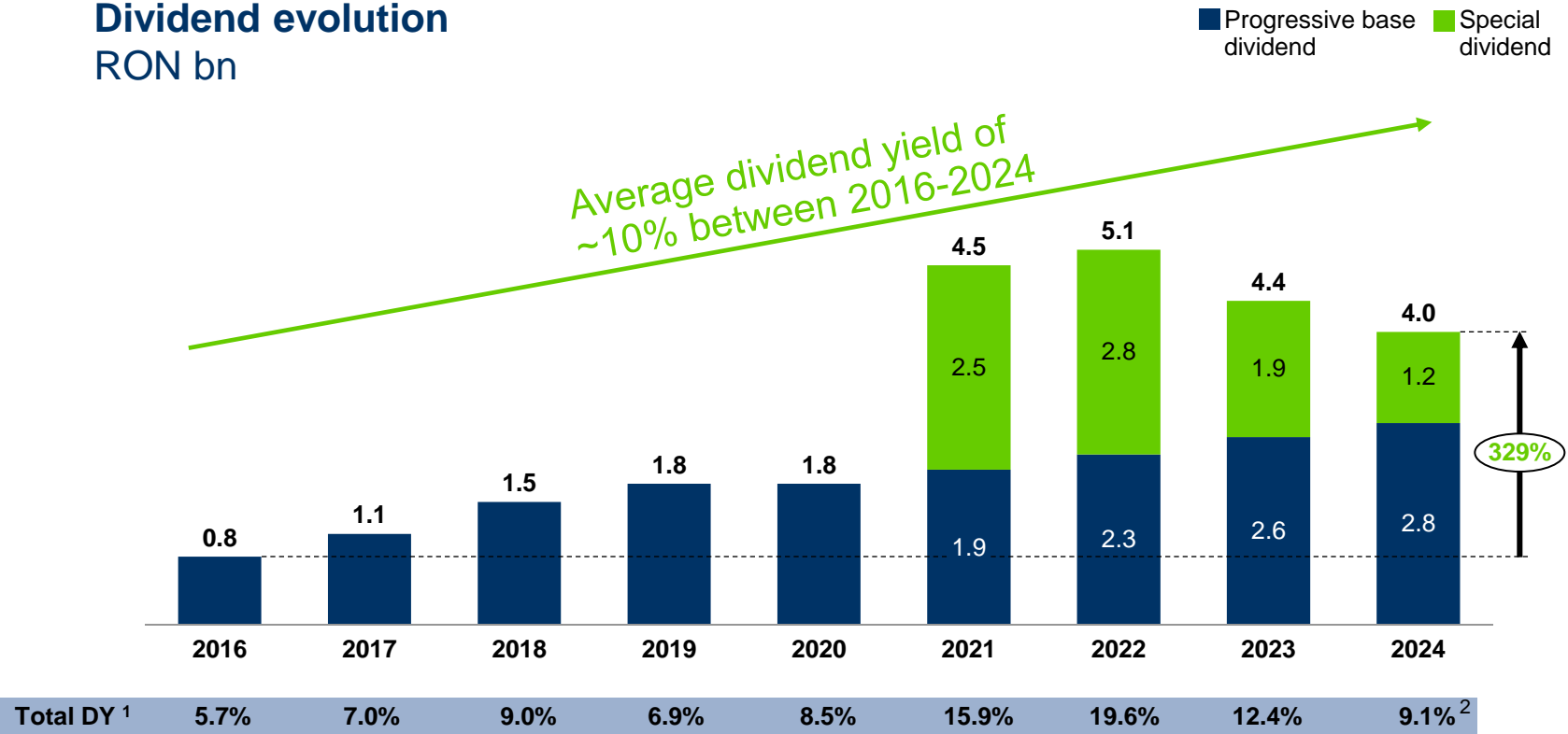
- RON < 8.2 bn:
 - Neptun Deep project
 - Wells and sidetracks: <40; >500 workovers
 - SAF/HVO² unit in Petrobrazil
 - Renewable power projects
 - Potential inorganic CAPEX: <RON 0.2 bn

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

Attractive payout ratios

4th special dividend since Strategy 2030 announcement

Dividend evolution RON bn



2024 special dividend:
RON 0.0200/share

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

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

Outlook

Guidance for 2025-2027

Indicators	Actual 9m/25	Assumptions / Targets 2025	Assumptions / Targets 2026-2027 averages ¹
Brent oil price	USD 71/bbl	USD ~70/bbl	USD ~75/bbl
Production ²	105 kboe/d	~104 kboe/d	<130 kboe/d
Refining margin	USD 10.9/bbl	USD >9/bbl (prev. ~8/bbl)	USD ~8/bbl
CAPEX	RON 5.2 bn	RON <8.2 bn (prev. RON <8.6 bn)	RON ~8 bn
FCF before dividends	RON 1.5 bn	Broadly neutral	Marginally positive

¹ Under review; ² Excluding divestments

Q&A

October 29, 2025



Back-up

October 29, 2025



Sensitivities

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



OMV Petrom
