



Capital Market Story

December 2025

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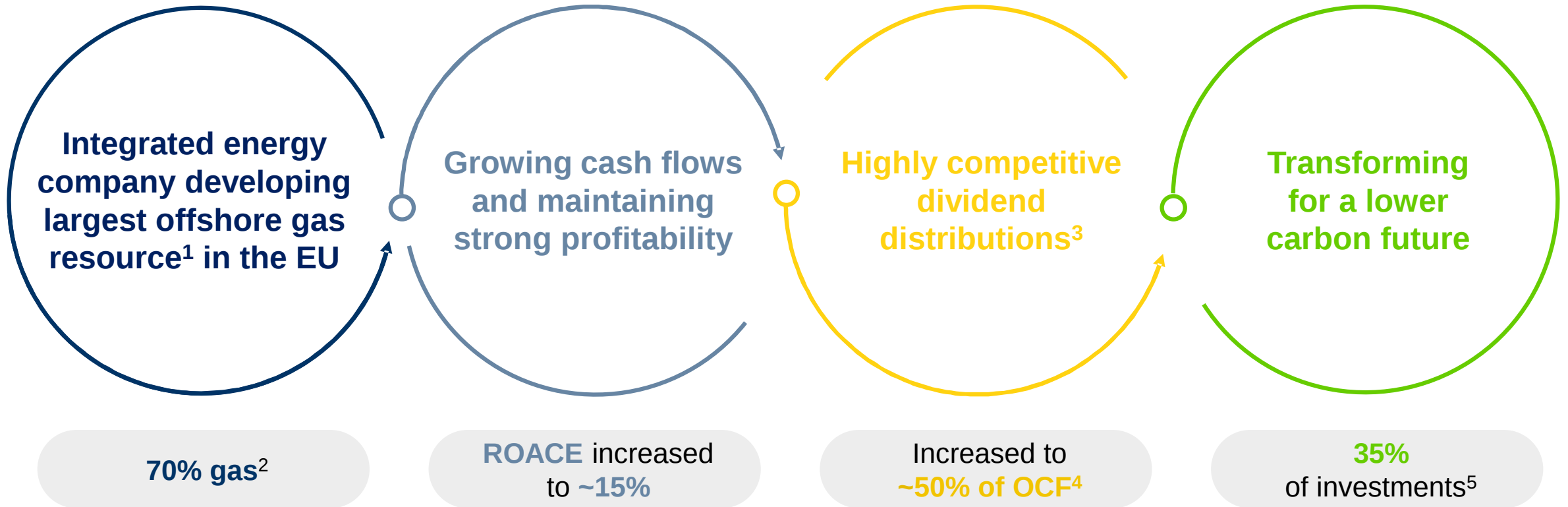
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All figures throughout this presentation refer to OMV Petrom Group (hereinafter also referred to as “the Group”), unless otherwise stated; figures are rounded, and they may not add up. The financials represent OMV Petrom Group’s consolidated results prepared according to IFRS (Q3/25 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



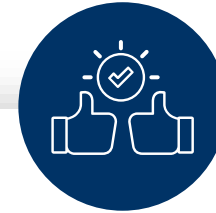
¹ in execution phase as of September 2025; ² weight in total hydrocarbon production of OMV Petrom in 2030; ³ distributions include base and special dividends; ⁴ cumulated by 2030; ⁵ in low and zero carbon projects out of EUR 11 bn total investments

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

Attractive payout ratios

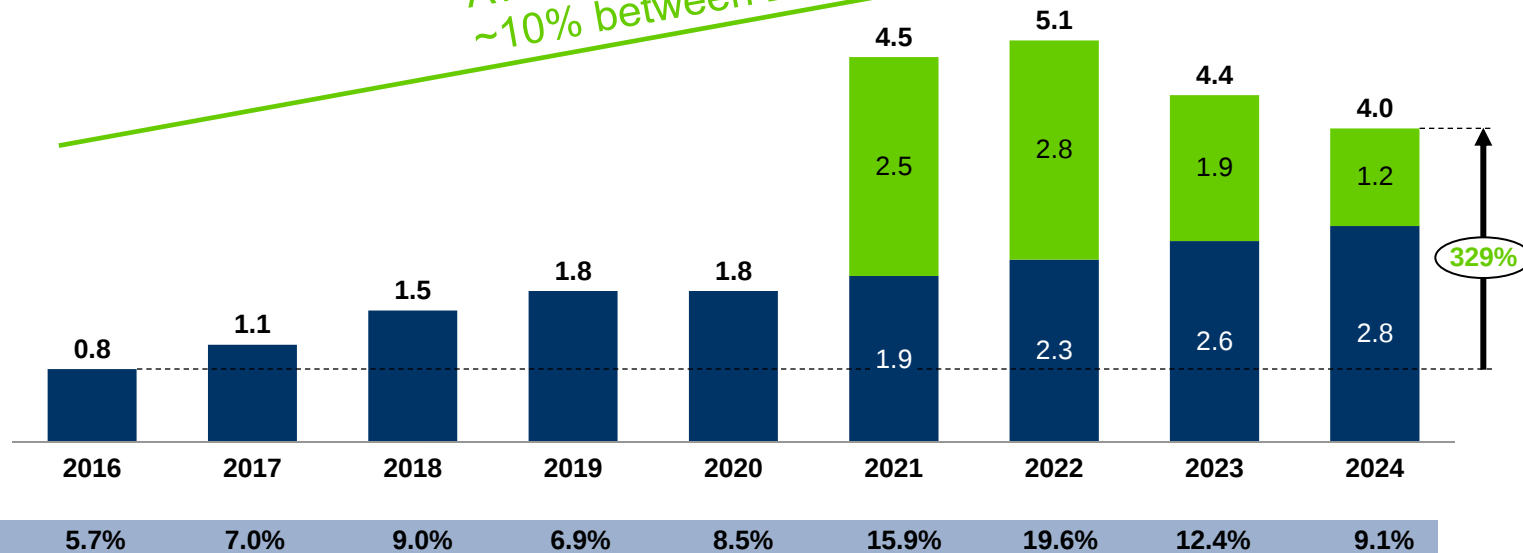
4th special dividend since Strategy 2030 announcement

Dividend evolution

RON bn

■ Progressive base dividend ■ Special dividend

Average dividend yield of
~10% between 2016-2024



2024 special dividend:
RON 0.0200/share

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

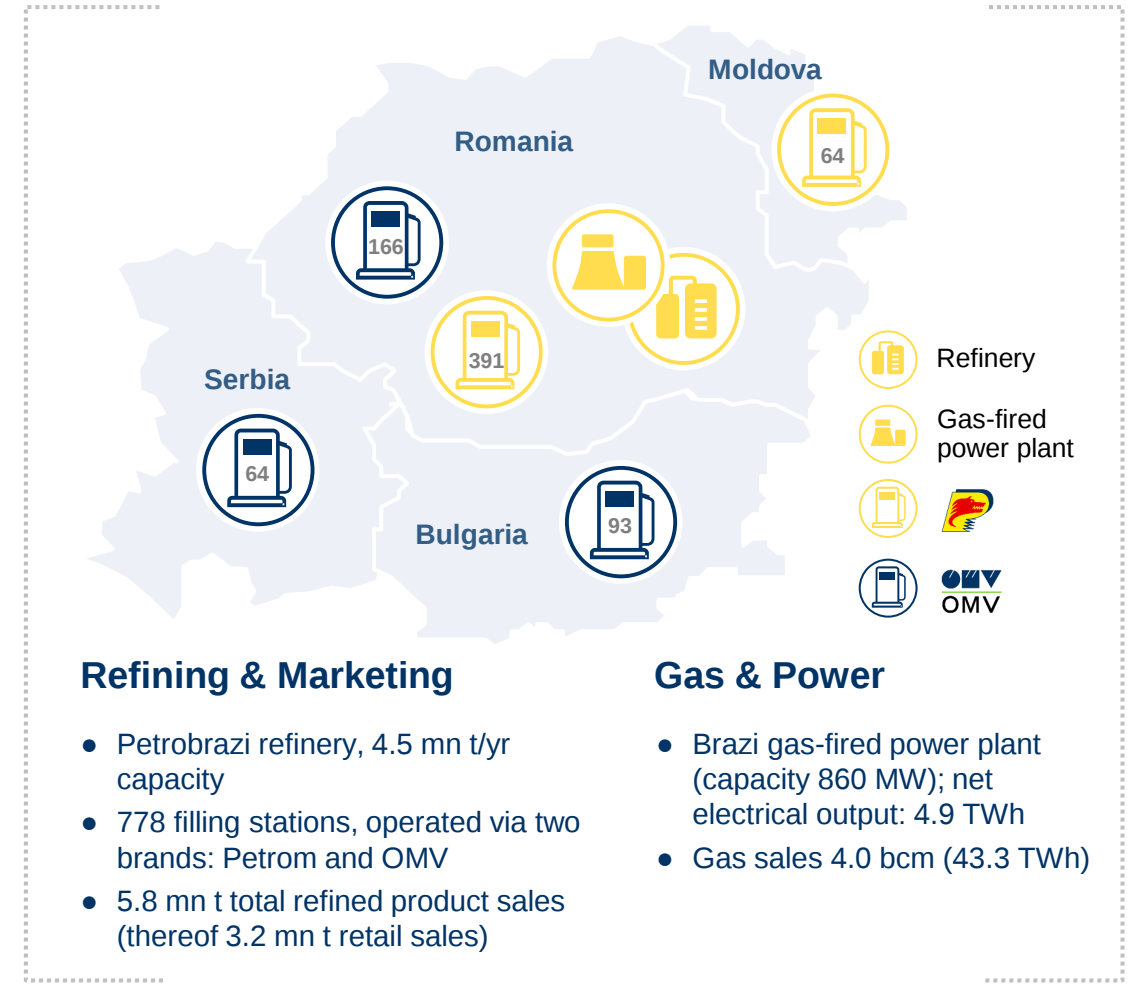
¹ Dividend yield calculated based on the closing share price as of the last trading day of the respective year

Our business model

Largest integrated energy producer in South-Eastern Europe



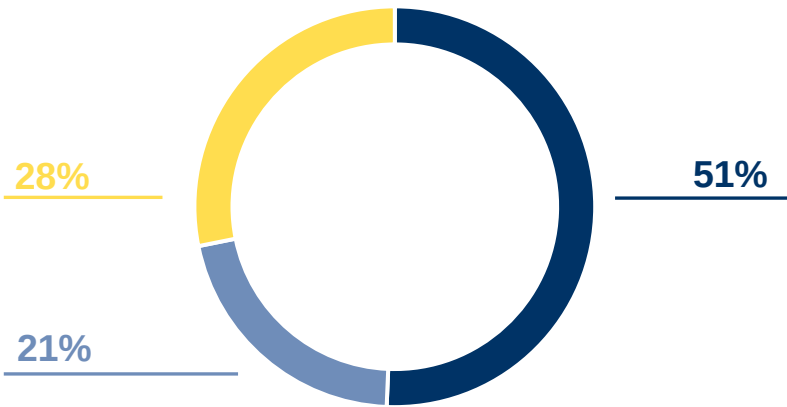
All data refers to 2024; Georgia exit decision announced in April 2024, formalities are ongoing



Shareholder structure and capital market environment

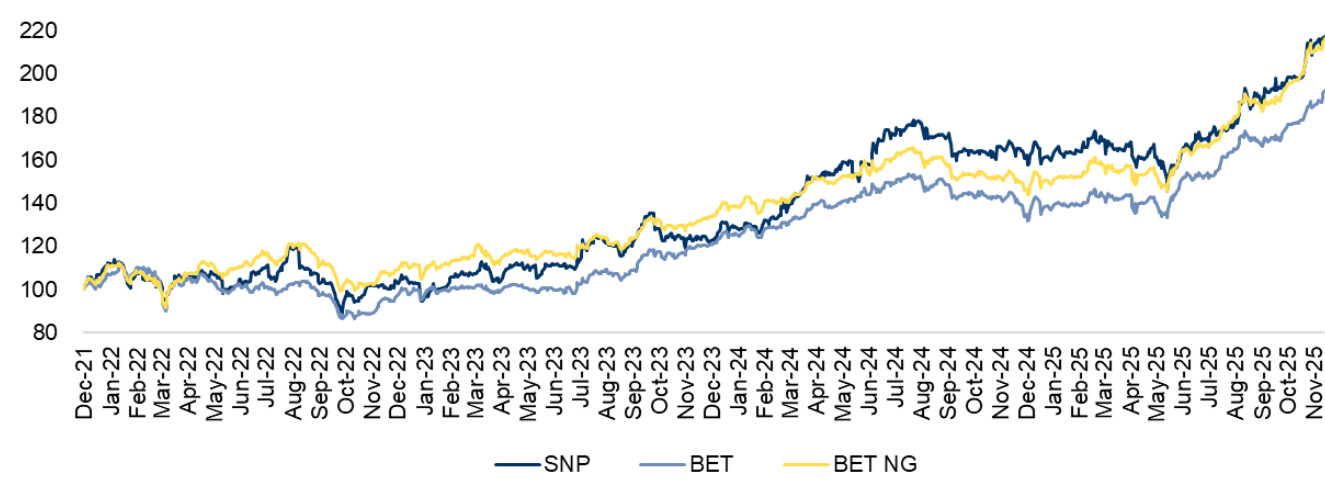
In top 3 of BSE listed companies by market capitalization

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 November 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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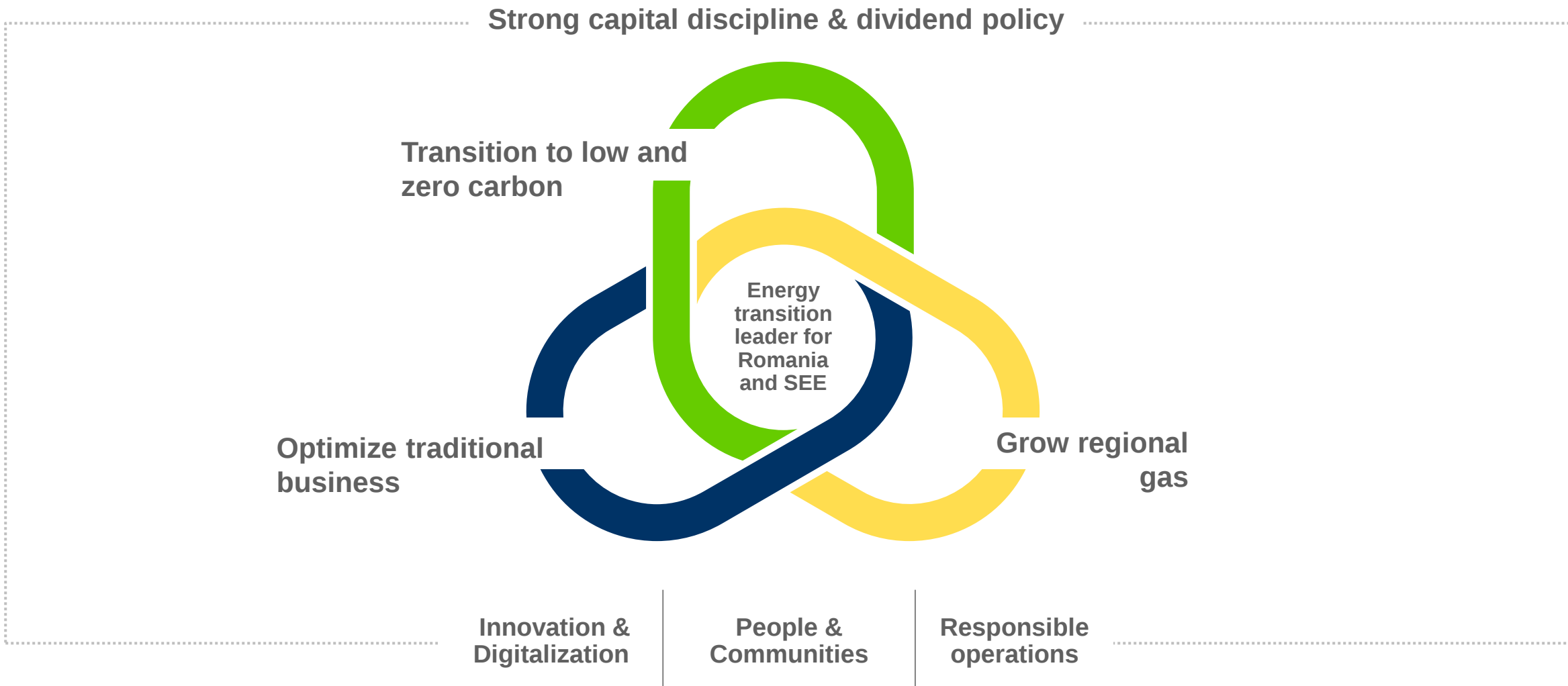
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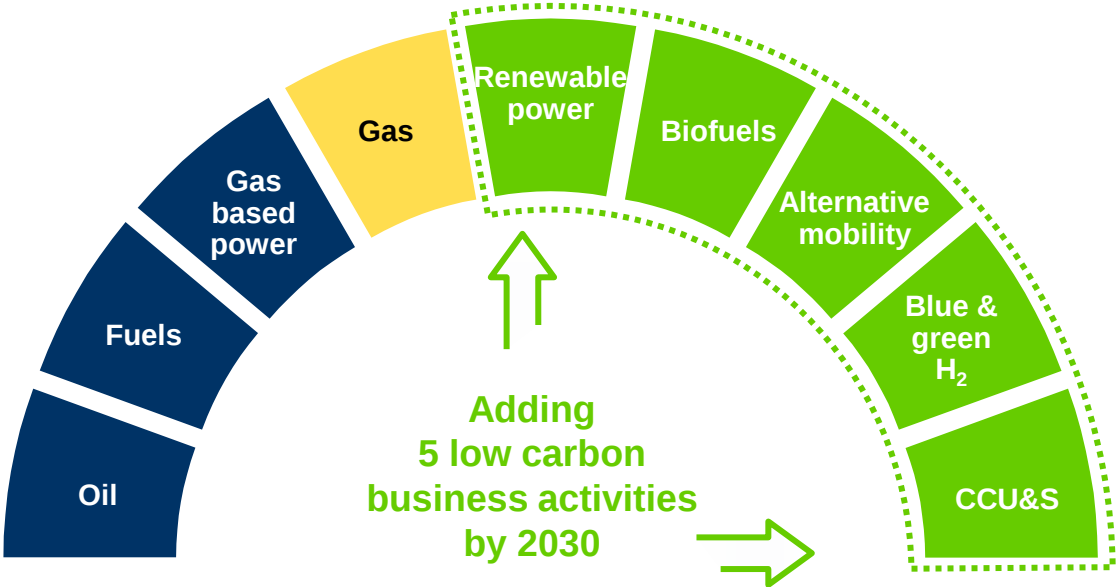
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Transforming for a lower carbon future

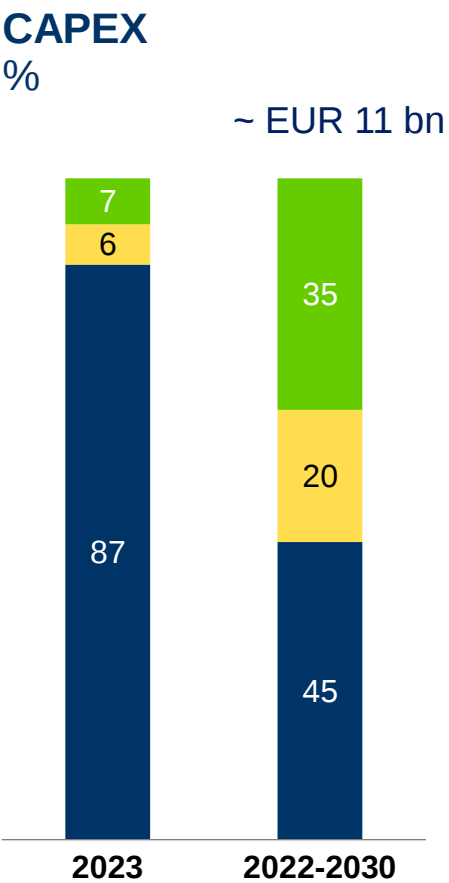
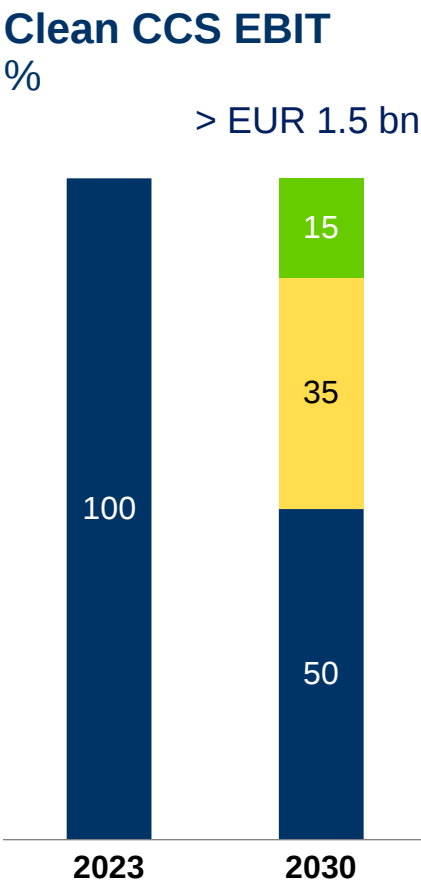


Building a diversified, integrated energy transition business

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 achieved¹ since 2021



Optimize traditional business

- Near field discoveries
- **Lowest yoy production decline** in seven years in 2024
- **Petrobrazî 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
- **Brazi power plant:** record high net electrical output



Grow regional gas

- **Neptun Deep**
 - OMV Petrom - operator since 2022; FID² taken in 2023
 - Development drilling started in Q1/25
 - >90% of budget awarded
 - Cost and progress on track
- **Bulgaria exploration**
 - OMV Petrom - operator since 2023
 - Transferred a 50% interest to NewMed Energy in Q1/25
 - Contracted drillship in Q2/25



Low and zero carbon

- **Strong portfolio of renewable projects**
 - Achieved a portfolio of 2.5 GW³ wind and solar projects in Romania
 - Expanded regional presence in Bulgaria
- **SAF/HVO**
 - Construction ongoing; 250 kt
 - Secured >80% of feedstock
- **Green hydrogen**
 - EU financing approved for 55 MW
 - Construction ongoing
- **E-mobility**
 - Acquisition of Renovatio network
 - EU financing approved
 - ~1,100 charging points installed⁴



GHG reduction

- **Scope 1-2 emissions:** -17%⁵
- **Scope 1-3 emissions:** -11%⁵

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

¹ Status as of end-September 2025; ² Final investment decision; ³ Including partnerships; ⁴ Including already operational Renovatio network; ⁵ 2024 vs 2019

Sustainability highlights

Continue to deliver on our sustainability targets



Clear support for Paris
Climate Agreement

E	-13% Carbon intensity, Scope 1&2 ¹	-80% Methane intensity in E&P ¹
	30% Women in management roles	~30mn EUR Social projects
	35% ESG targets in long-term executives' remuneration	New BVB Code Targeting high level of compliance
FUNDATIA OMV Petrom		Investments in education, environment and health

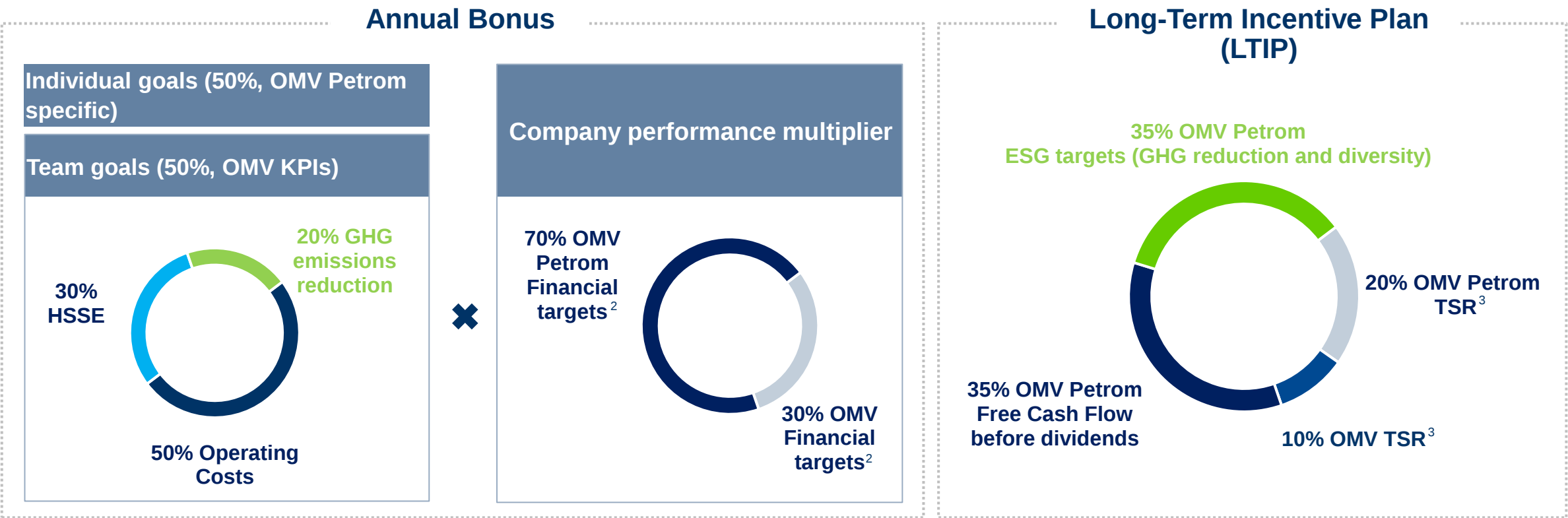
ESG ratings²

 SUSTAINALYTICS a Morningstar company	Medium risk (29.3) <i>Previous: Medium (28.9)</i>
 CDP	B ³ <i>Previous: A-</i>
ISS ESG 	C+ <i>Previous: same</i>
ecovadis	71/100: Silver <i>Previous: 71</i>
S&P Global	55/100 <i>(Previous: 55)</i>
 FTSE4Good	Constituent <i>since June 2023</i>

¹ Group, 2024 vs. 2019; ² Based on latest available report (referring to 2023); ³ Based on OMV Group's response

OMV Petrom Executive Board remuneration: High ESG weight

2026+ remuneration linked to OMV Petrom shares & KPIs¹



On the way of implementation of the new BVB Code

Compliance with the BVB Code

- **Previous BVB Code:**
 - applicable for 2016-2024
 - in 2024, OMV Petrom fulfilled 32 out of the 34 recommendations of the BVB Code¹
- **New BVB Code:**
 - applicable 1st of January 2025; 2025 Annual reporting for all 77 recommendations
 - aiming for highest level of compliance
 - incorporating the feedback received from investors
 - already updated internal policies and OGMS and EGMS approvals obtained

Progress in implementation of the new BVB Code recommendations

General Meetings of Shareholders approved on the 23rd of October 2025:

- **Updated remuneration policy**
 - applicable from 2026 onwards
 - all criteria to refer exclusively to OMV Petrom's performance and payment to be made in OMV Petrom shares
 - Clawback and Malus clauses in line with market practice (for both Annual Bonus and LTIP)
- **Updated Internal rules for the SB**
 - visibility for the SB approval thresholds
 - new attributes for SB
 - internal audit reporting to SB via Audit Committee

¹ *OMV Petrom 2024 Annual Report*, pp. 65-74



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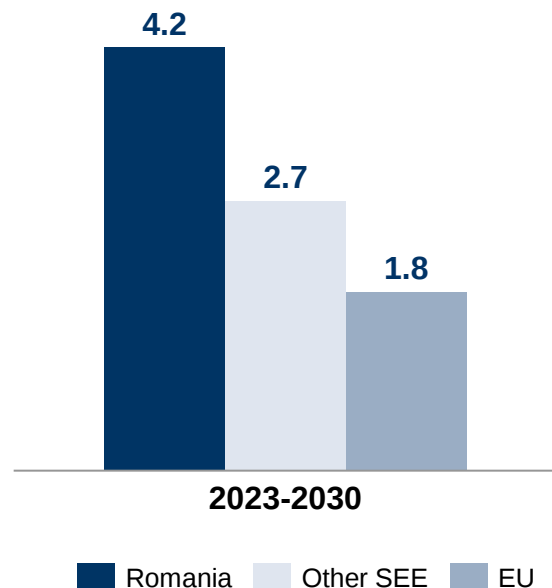
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Romania: the fastest growing economy in the EU

Romanian GDP per capita
set to grow¹

CAGR
%



Demand² in Romania

2030 vs 2023

2040 vs 2030

Gasoline

↗ +5%

↘ -30%

Diesel

↗ +5%

↘ -30%

Jet

↗ +25%

↗ +5%

Gas

↗ +25%

↘ -30%

Power

↗ +15%

↗ +20%

thereof renewable³

↗ +140%

↗ +100%

thereof EV (TWh)

↗ +1⁴

↗ +5

SAF (kt)

↗ +40⁵

↗ +180

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

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



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Key directions



Leading the energy transition in Romania and SE Europe

We are enabling:

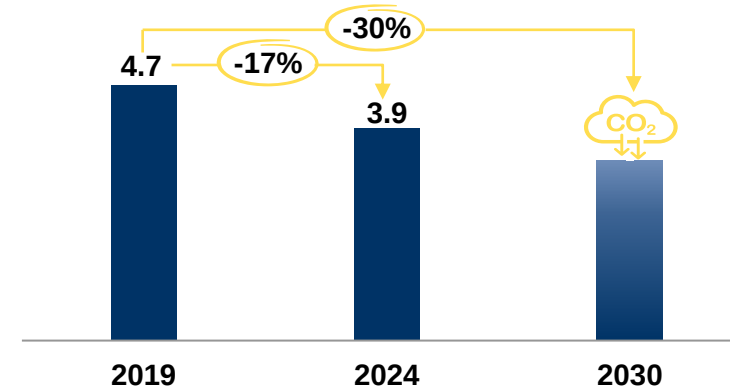
- Neptun Deep - **largest gas resource** in the EU
- **One of the largest new solar and wind power portfolios** in Romania
- **Largest investment in the decarbonization** of Romanian transportation through biofuels production and **largest electric charging network**

while decarbonizing our current operations through modernization and optimization.

Our target: Net Zero operations in 2050

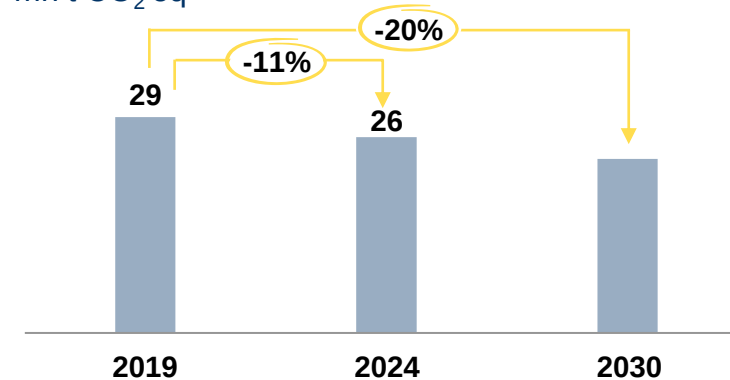
CCS: fundamental for decarbonizing the European economy

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

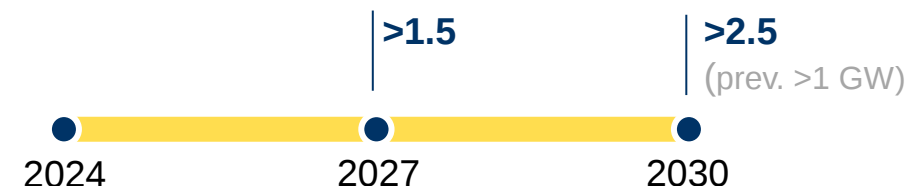
We built a strong portfolio...

- 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)
- Gabare, 400 MW PV (50% interest)^{6, 7}

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; ⁷ Closed in Q3/25

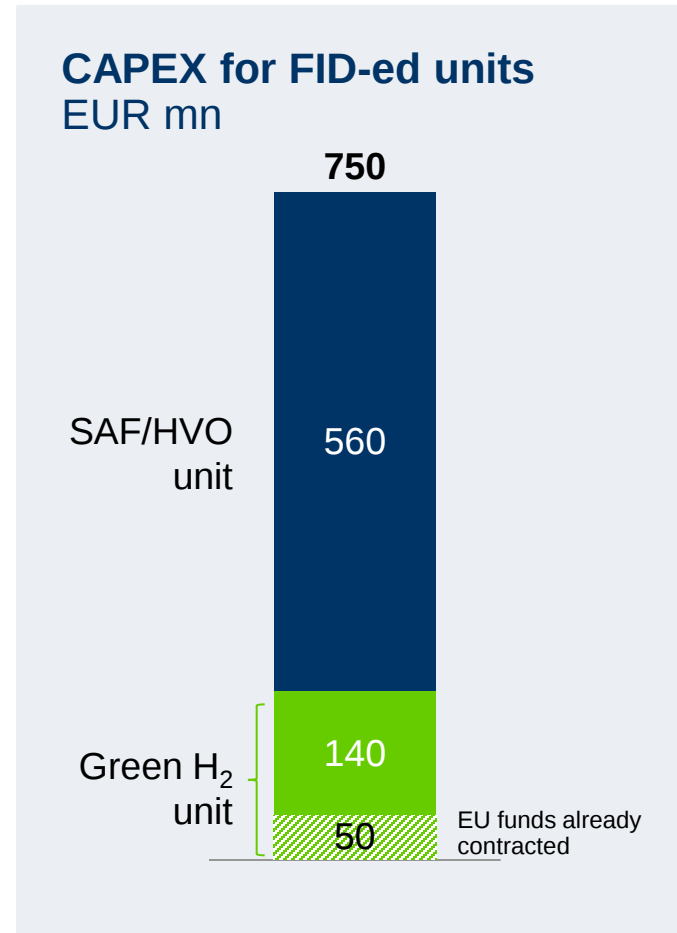
Becoming the first major producer of renewable fuels in SE Europe

> FID taken for:
250 kta SAF/HVO¹ 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 RFNBO² targets
and **secure input** for
SAF/HVO unit



Our new targets by 2030

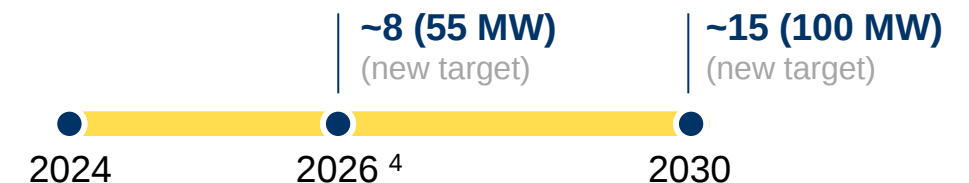
Biofuels

kta production



Green H₂

kta production (MW capacity)



¹ SAF = sustainable aviation fuel; HVO = hydrotreated vegetable oil (renewable diesel); ² RFNBO = Renewable Fuels from Non-Biological Origin; ³ Flexible unit with base case mix: 90kt SAF, 130kt HVO, 30kt bio-naphtha and bio-LPG; ⁴ 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; own and in partnerships

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



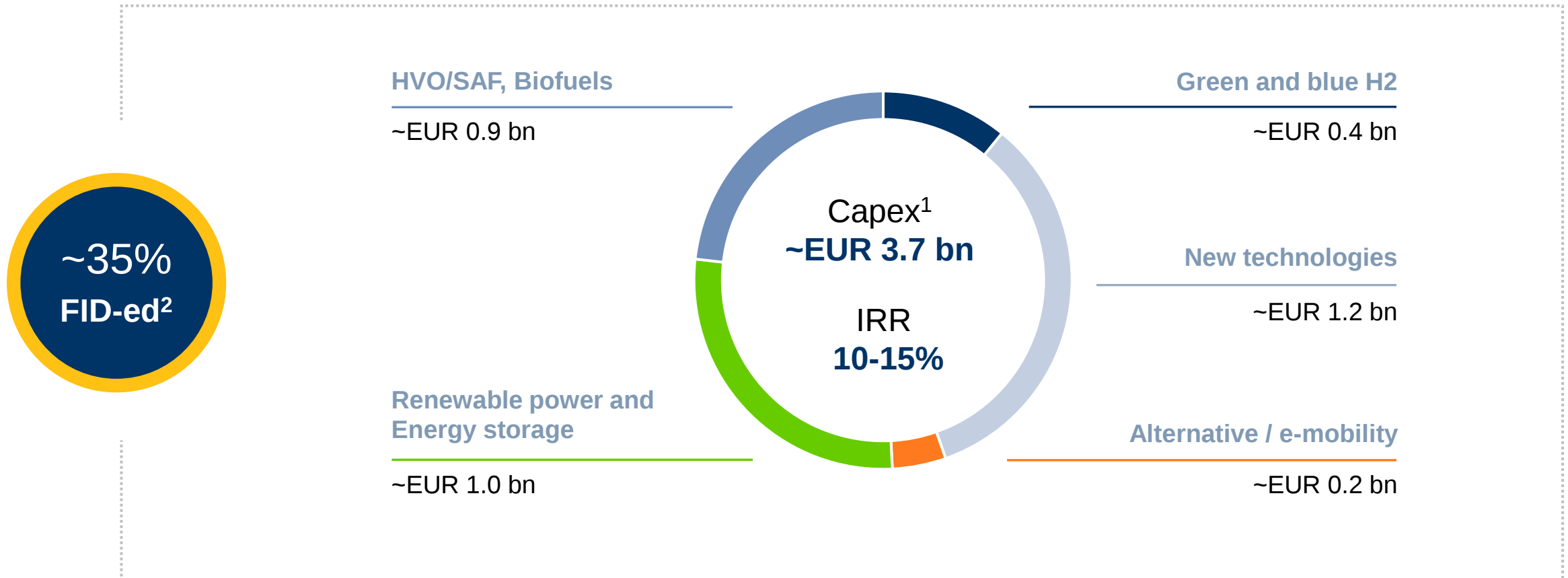
- **Opportunity to enhance renewable products portfolio** and cash generation, while **leveraging E&P capabilities**



- **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; ² As of end-2024



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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; first gas expected in 2027
- **Han Asparuh** – transferred a 50% interest to NewMed Energy in Q1/25; contracted drillship; exploration drilling campaign to start in Q4/25



A game-changer project – set for success

Strong team capabilities



- **International team** with **extensive experience** in delivering global deepwater 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

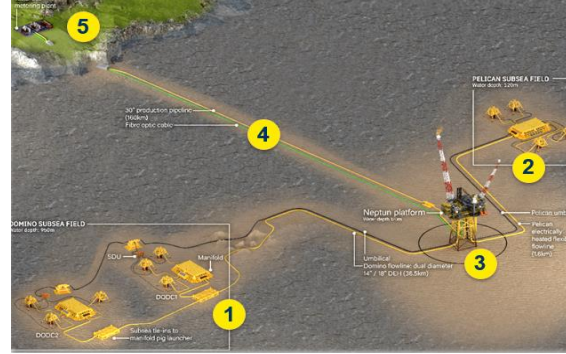
Robust project fundamentals



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



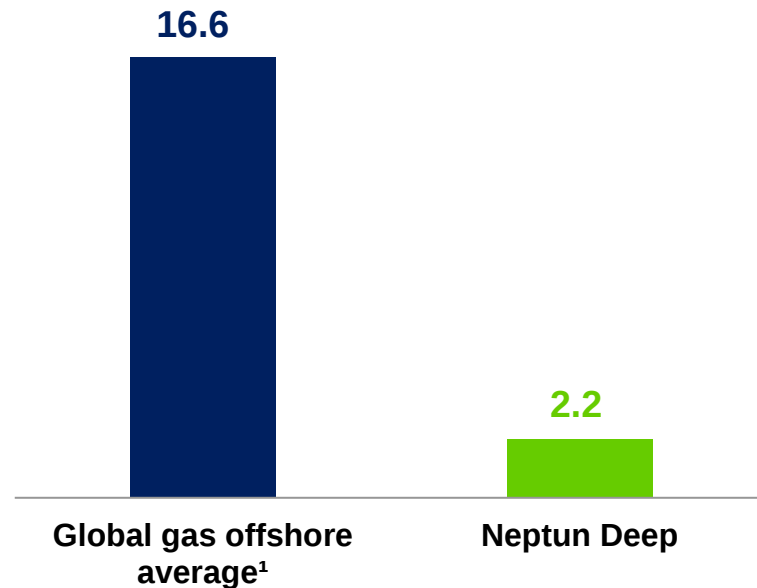
- **Fully remotely operated production platform** (unstaffed)
- **Digital twins**
- Purpose built, **state of the art, dedicated operational multipurpose support vessel (OSV/MSV)**

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

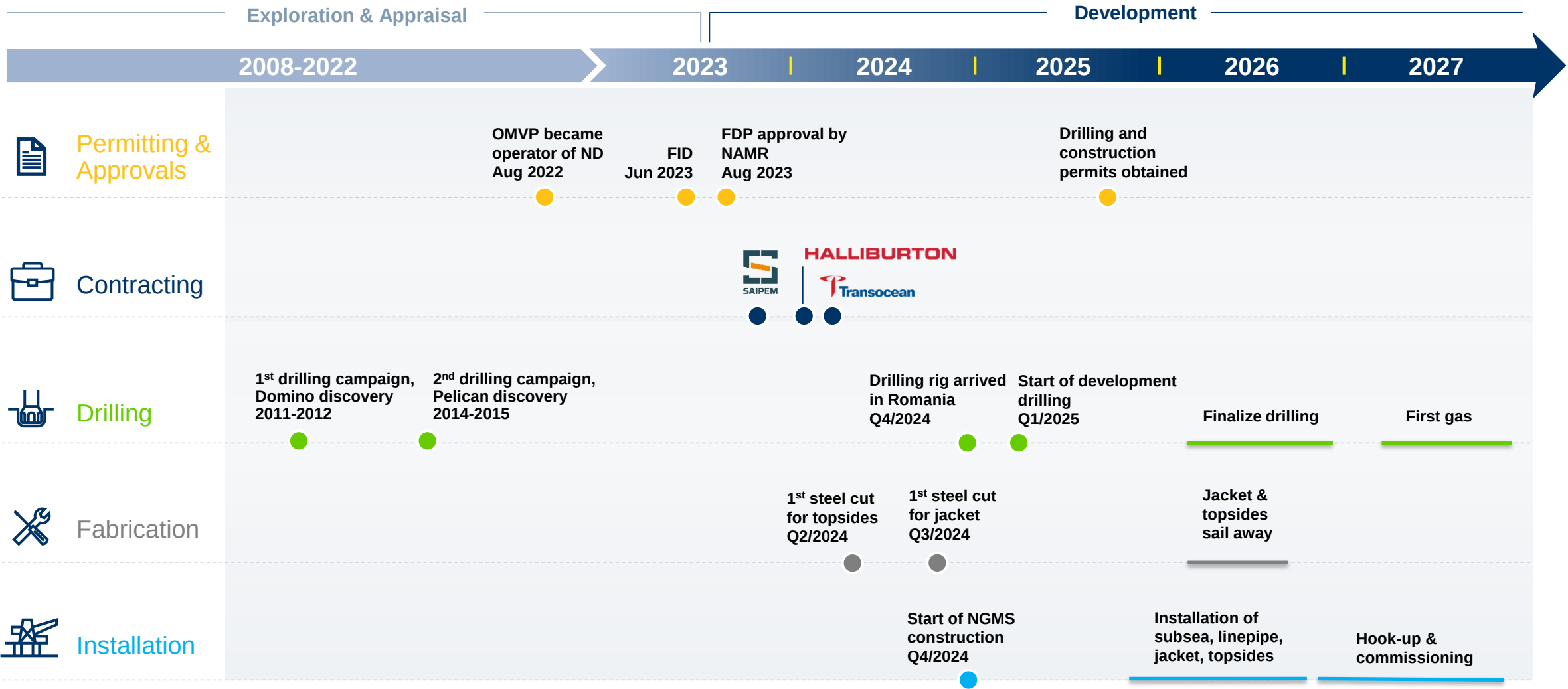


Pelican and Domino are Biogenic gas reservoirs (99.5% methane) with no contaminants, oil content or liquid hydrocarbons

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:

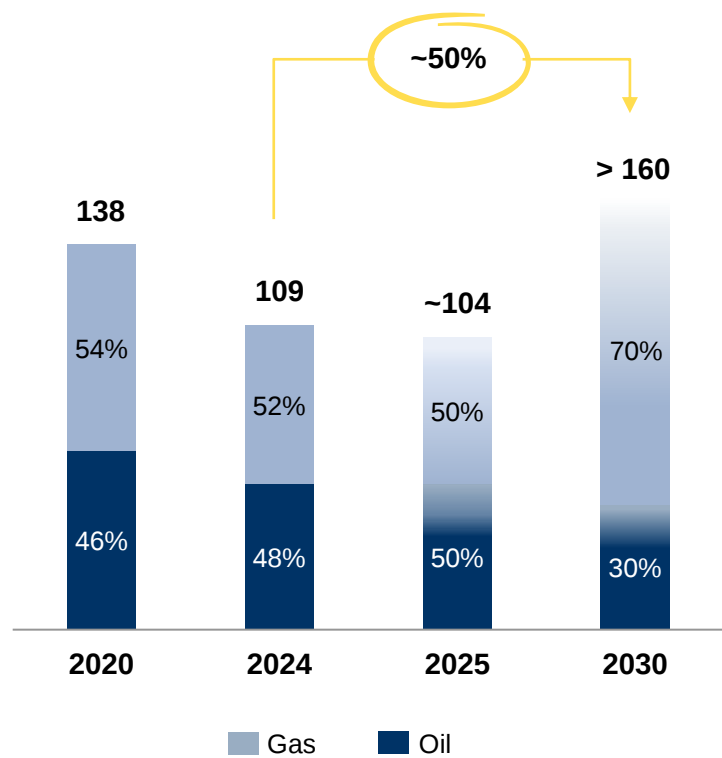
- Maximize economic recovery
- Focusing on near field opportunities
- Streamline footprint and reduce complexity
- Operating cash flow break-even for our oil and gas portfolio ~30 USD/boe in 2030³

	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)

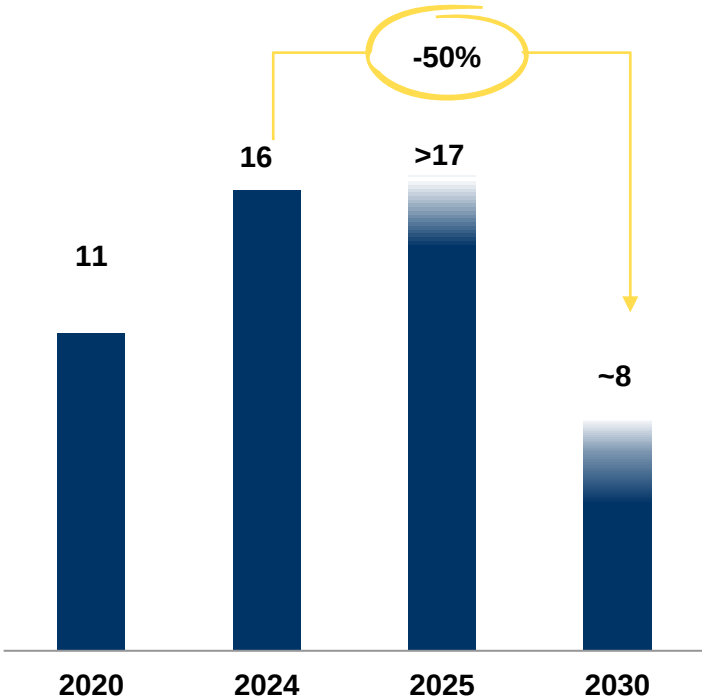
¹ 2024-2030, average, excluding Neptun Deep; ² 2024-2030 average annual decline in traditional hydrocarbon production, before divestments and excluding Neptun Deep volumes;
³ Considering traditional oil and gas production, excluding Neptun Deep volumes

Transforming while delivering strong cash flows

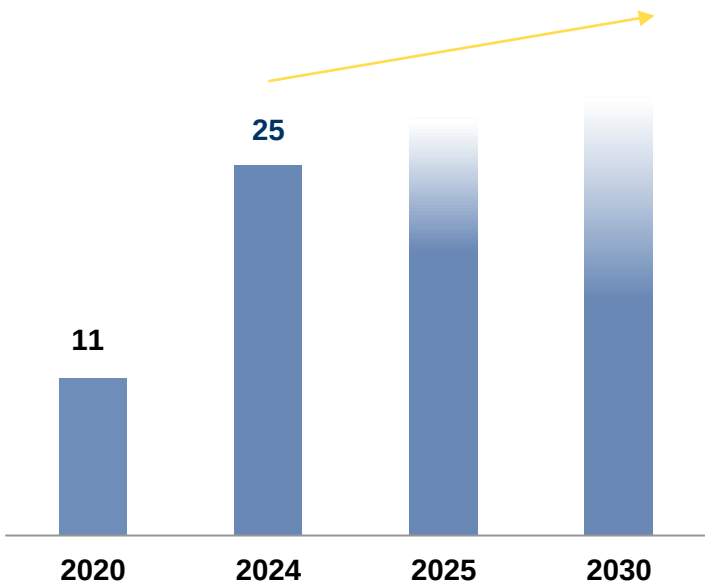
Hydrocarbon production¹
kboe/d



Production cost
USD/boe



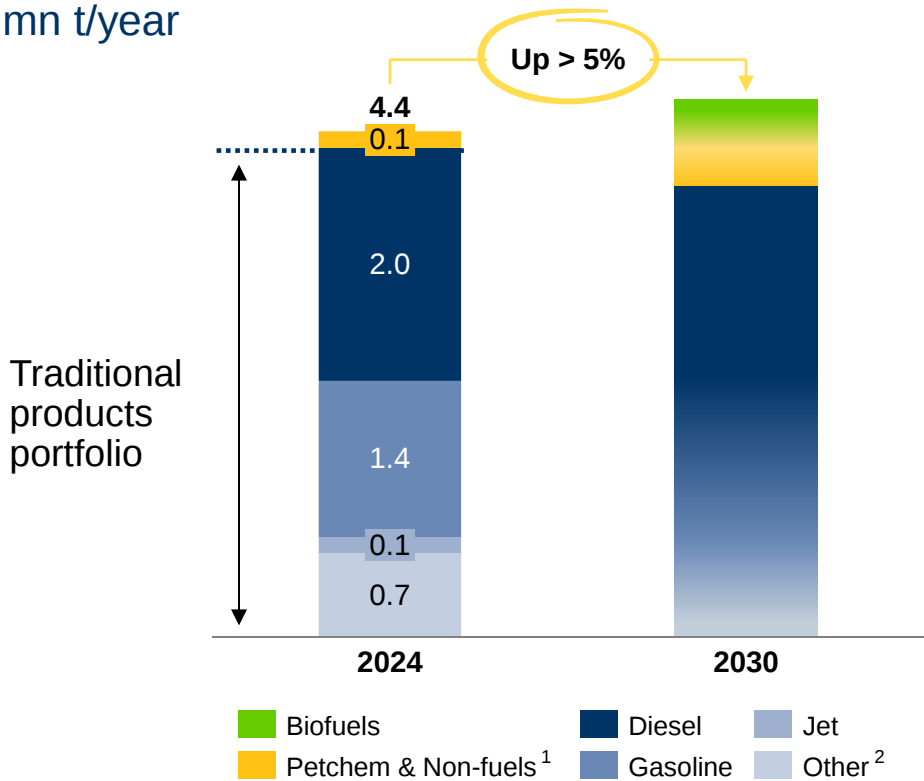
Operating cash flow
USD/boe



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 margin¹	+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

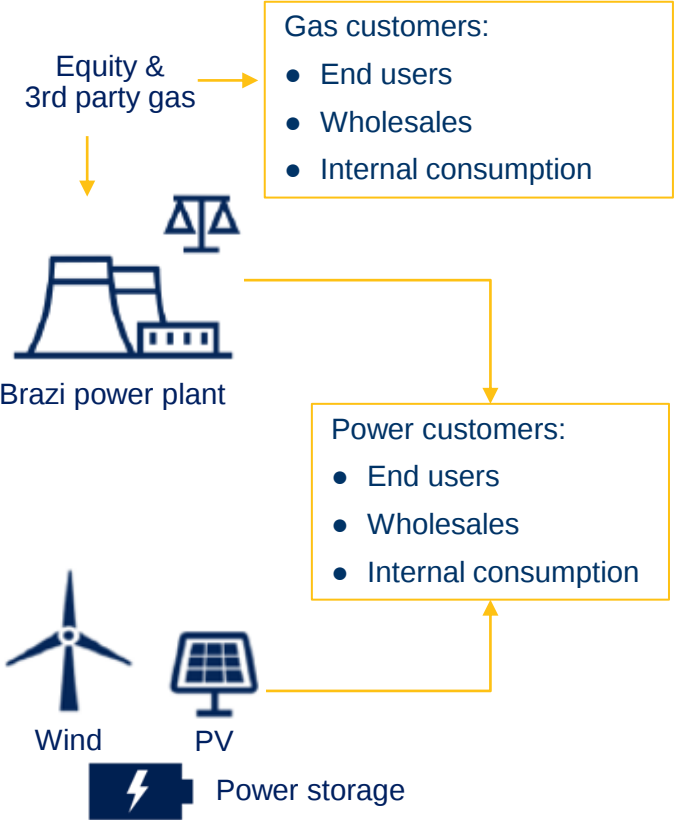


¹ vs 2020, data refer to OMV Petrom operating region which includes Romania, Bulgaria, Moldova and Serbia;

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



Contents

1 | Investment proposition

2 | **Strategy 2030**

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

3 | Q3/25 results

4 | Outlook

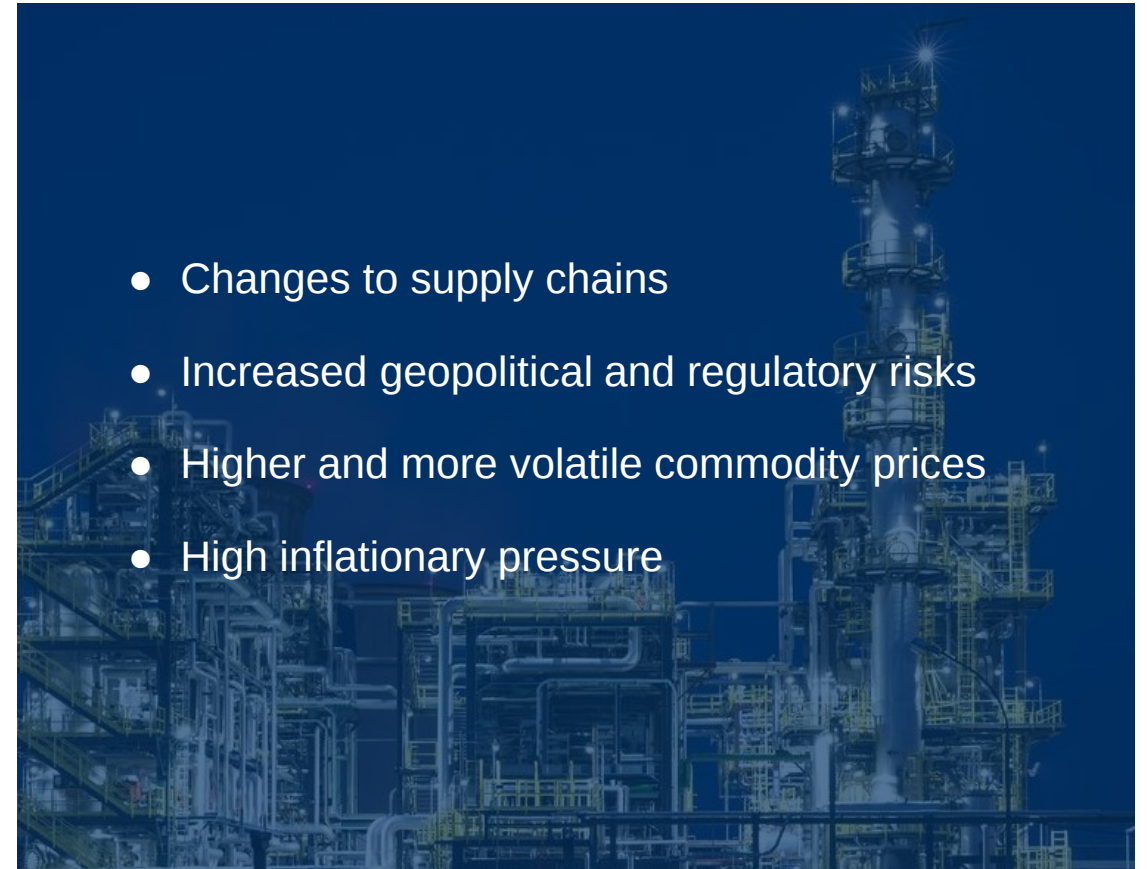
5 | FY24 results

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

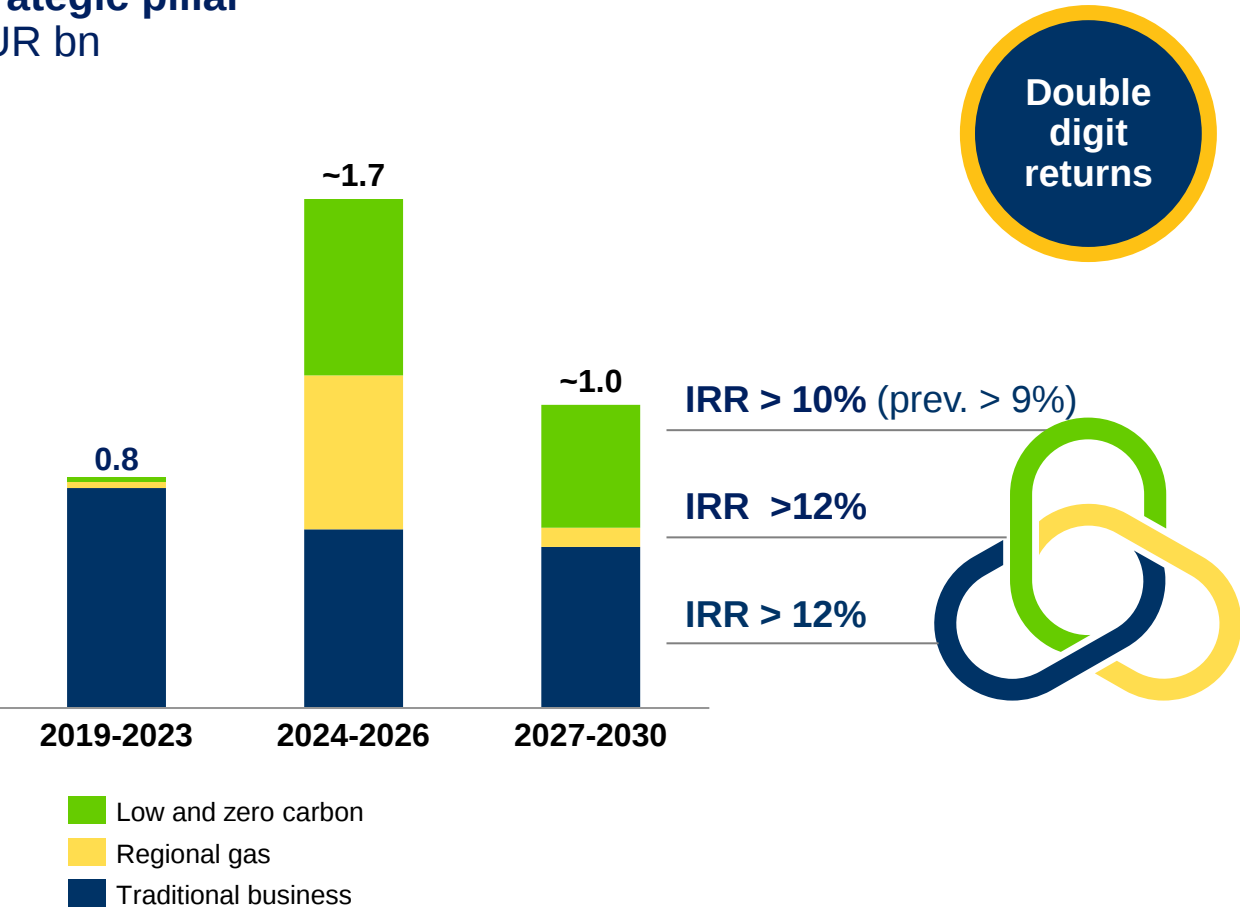
- Selective **M&A transactions** to help accelerate energy transition
- Largely allocated to **transformational projects** in the low and zero carbon businesses

4 Special dividends

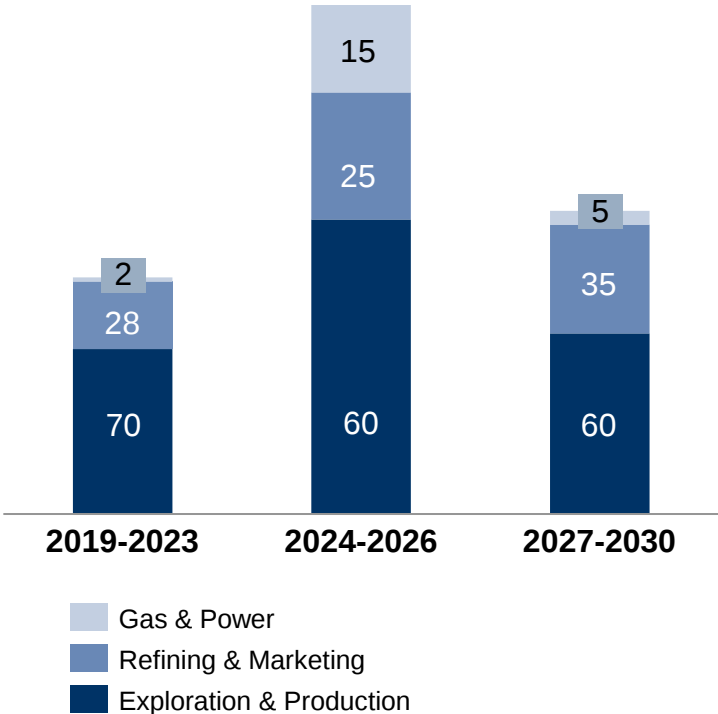
- **Special dividends** potentially distributed in favorable market environment
- Together with base dividend, **total dividend will account for ~50% of OCF** on average by 2030 (*previously ~40%*)

Rigorous capital discipline underpins strategy

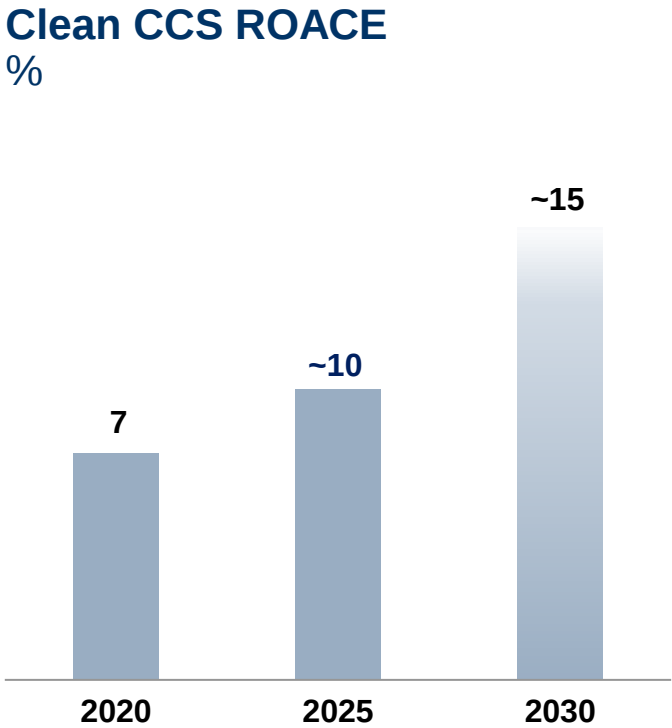
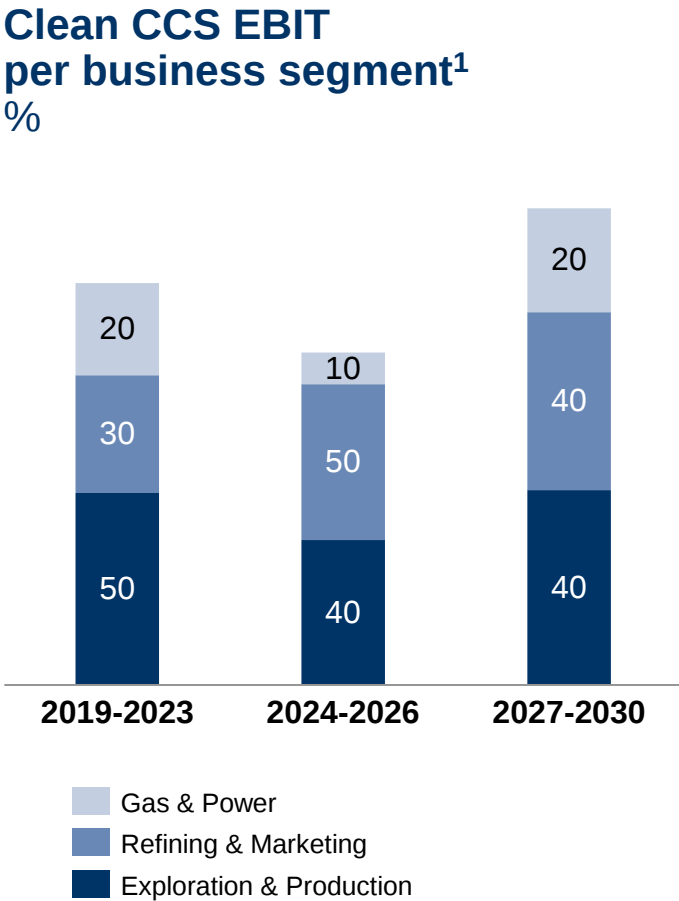
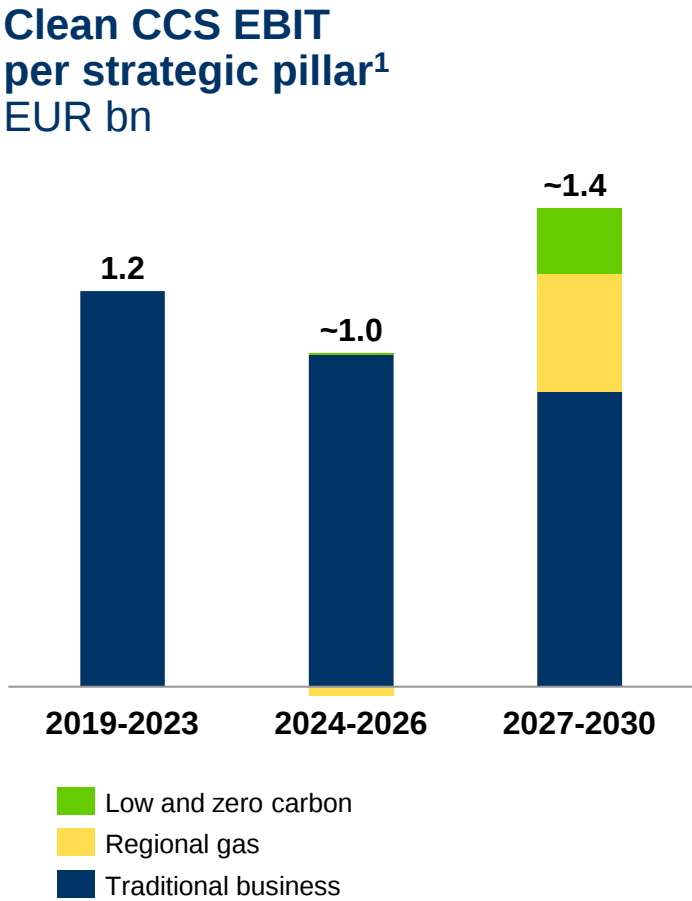
Average annual CAPEX per strategic pillar
EUR bn



Average annual CAPEX per business segment
%



Delivering strong financial performance across the business

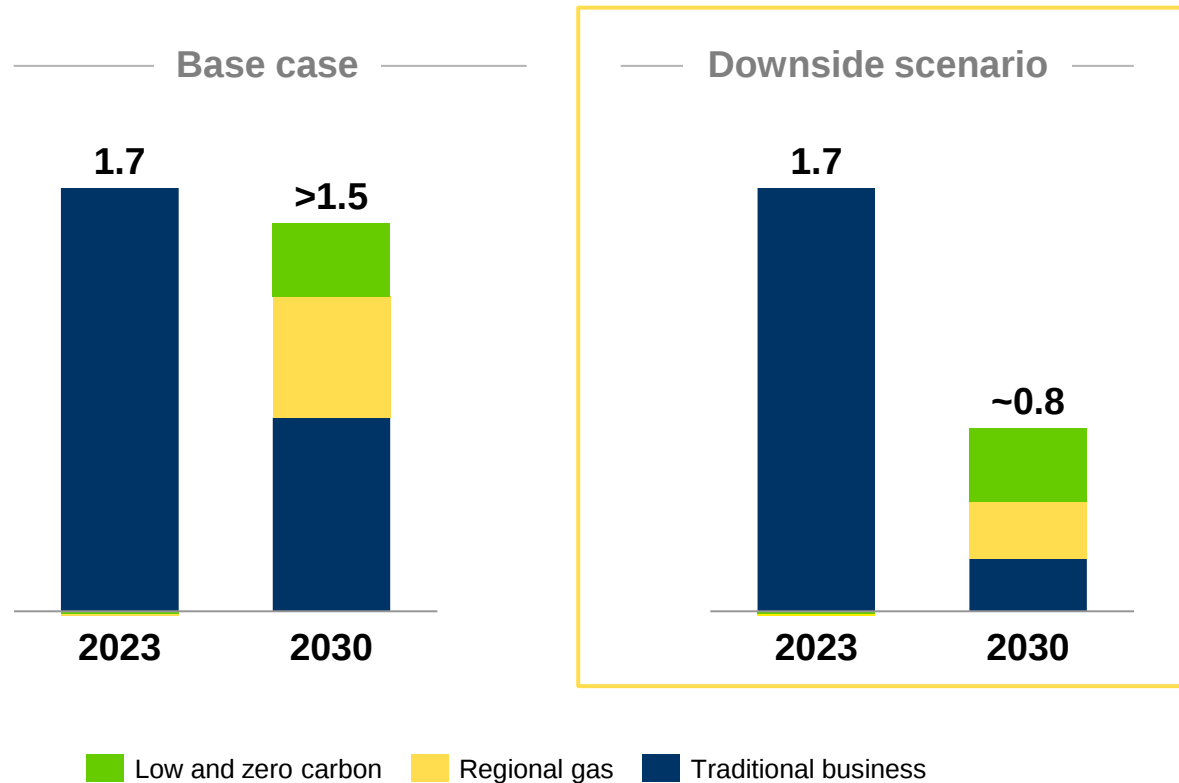


¹ Adjusted for solidarity contribution recorded in 2023

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

A background image showing two hands gently holding a small green seedling in a field of tilled soil. The sun is low on the horizon, creating a warm, golden glow and lens flare effect. The image is partially covered by a dark grey semi-transparent box on the right side, which contains the table of contents.

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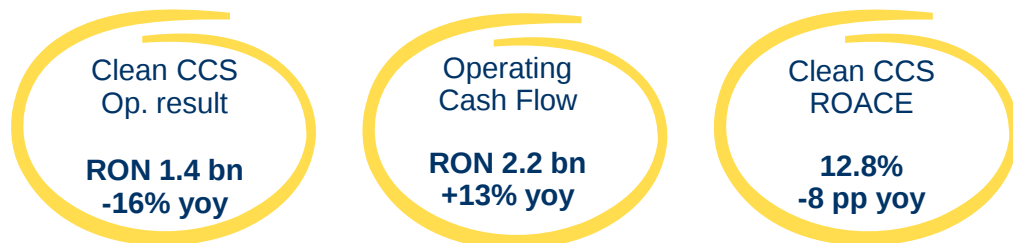
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Good performance supported by our integrated business

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

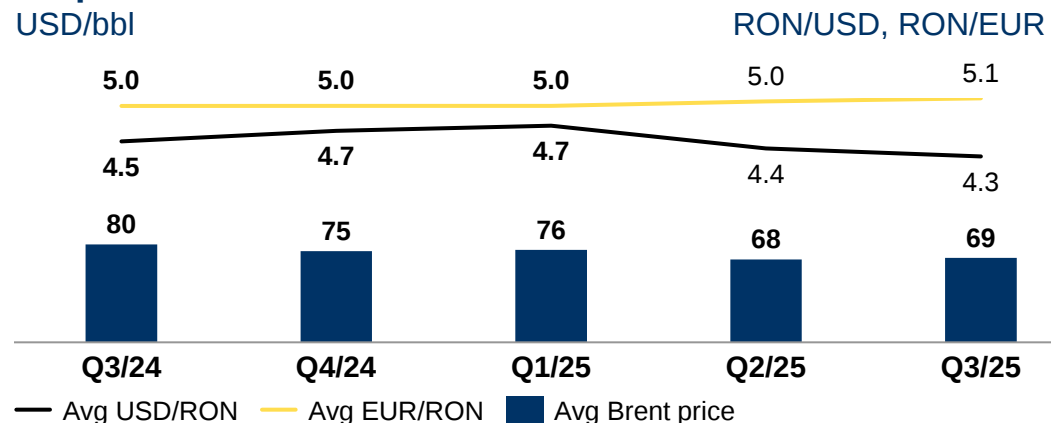
GHG intensity³: -13%

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

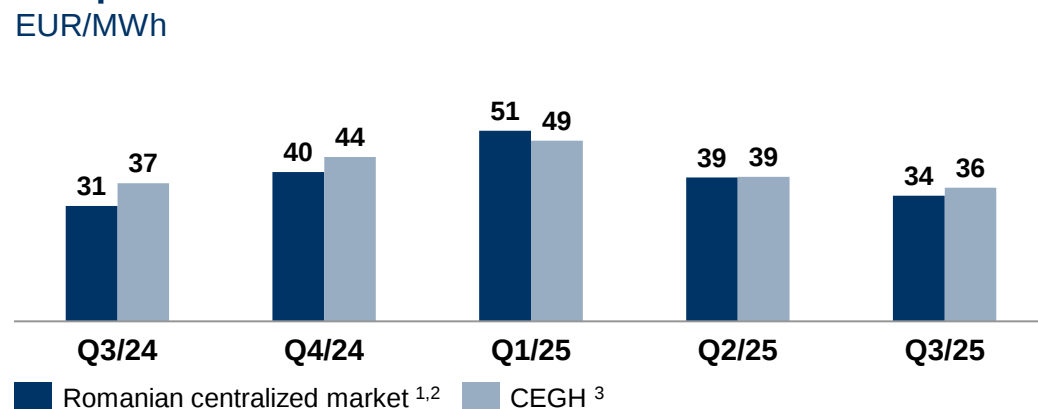
Commodity prices

Volatile market environment

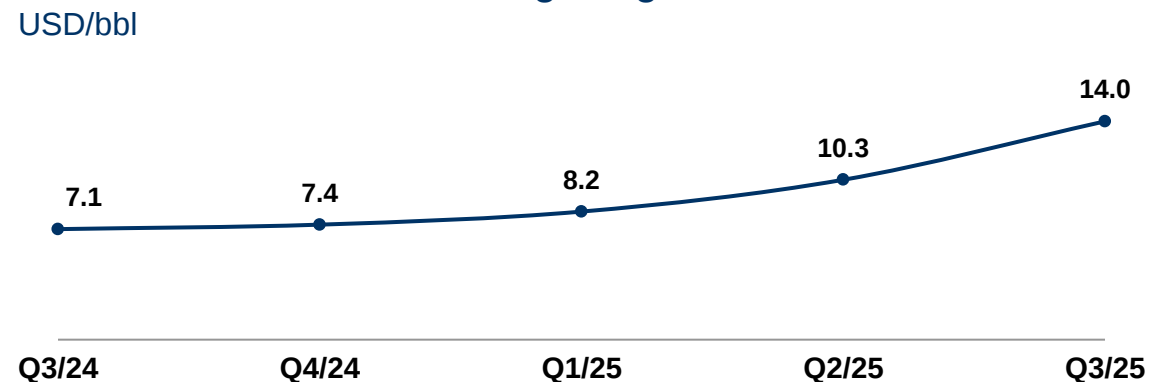
Oil prices



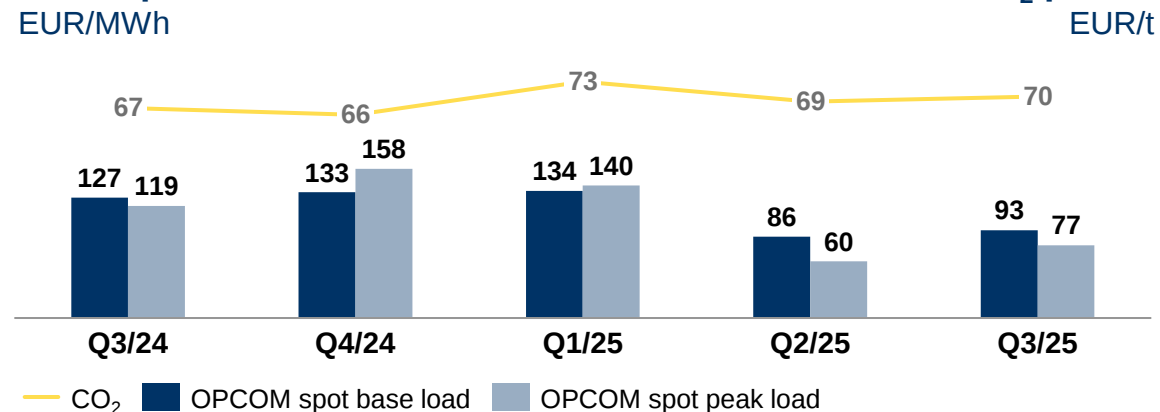
Gas prices¹



OMV Petrom indicator refining margin

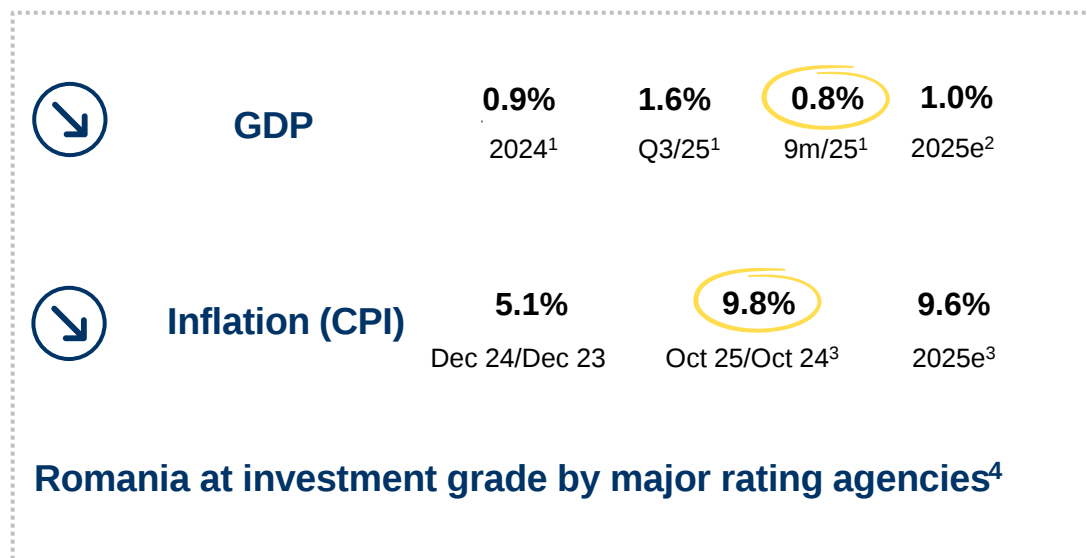


Power prices in Romania¹



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

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%



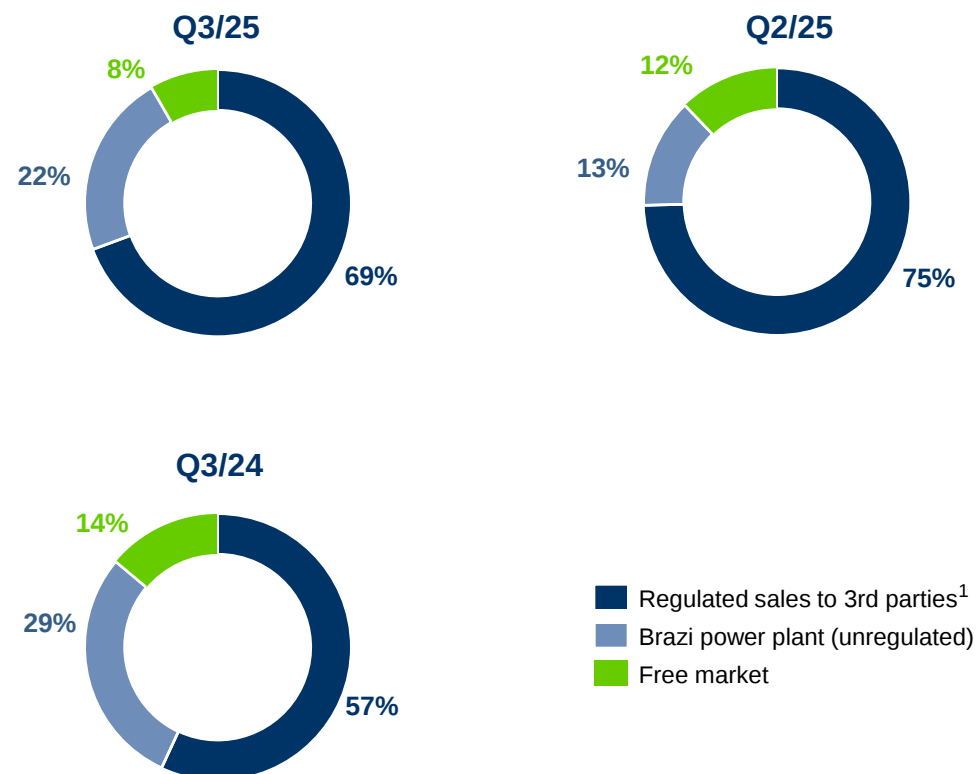
¹ Romanian National Institute of Statistics (unadjusted figures, November 2025 report; seasonally adjusted figures: 2024: 0.9%; Q3/25: +1.4% yoy, -0.2% qoq, 9m/25: 1.4%); ² IMF, World Economic Outlook (October 2025); ³ National Bank of Romania (www.bnr.ro, as retrieved on 14 November 2025); ⁴ Moody's (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



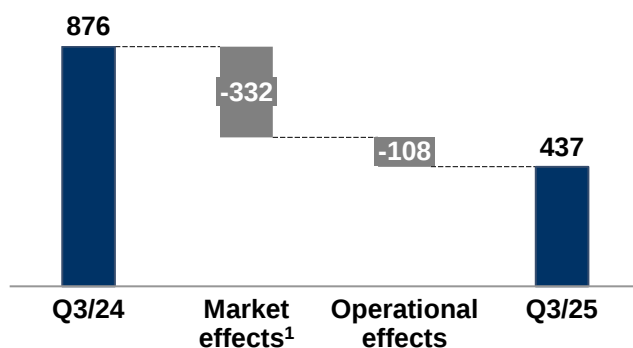
- Higher gas sales volumes +4%
- Lower E&P taxation

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)

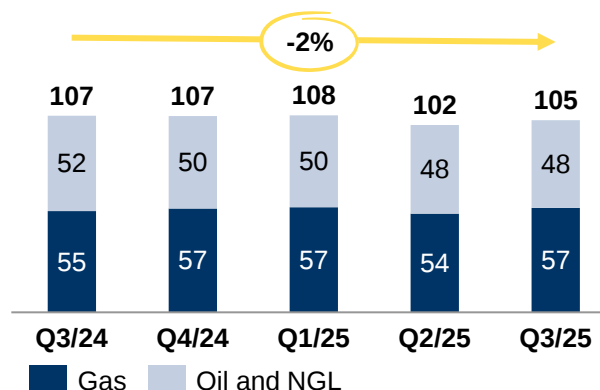
Clean Operational Result

RON mn



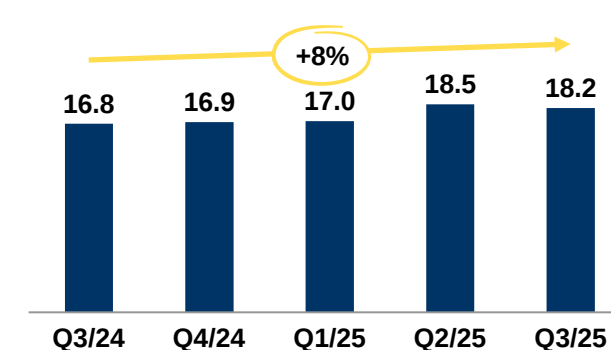
Hydrocarbon production

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

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



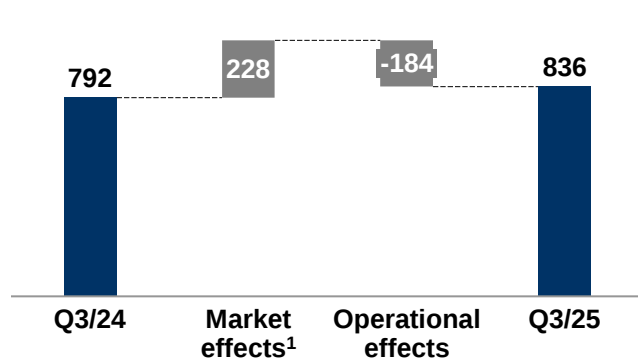
- Slightly lower refinery utilization rate, still above European average
- Refined products sales -3%

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

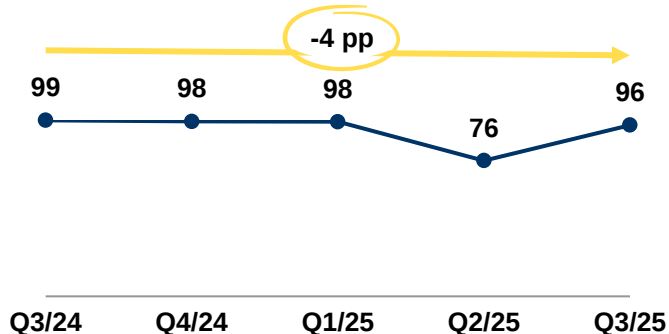
Clean Operational Result

RON mn



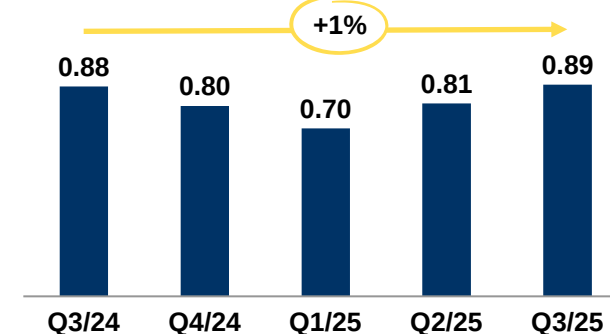
Refinery utilization rate

%



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

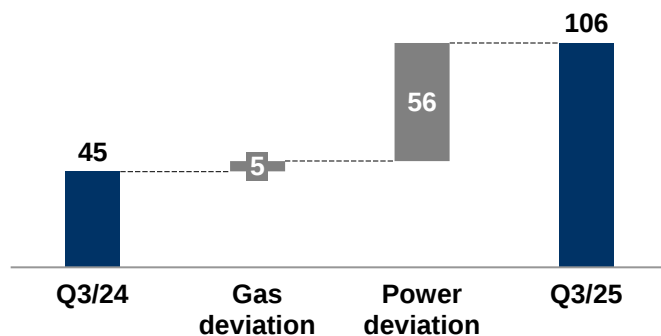
- Deregulation of the power market
- Higher margins on power bought from 3rd parties
- Better results of power balancing and ancillary services
- Higher gas sales volumes
- Lower power production

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

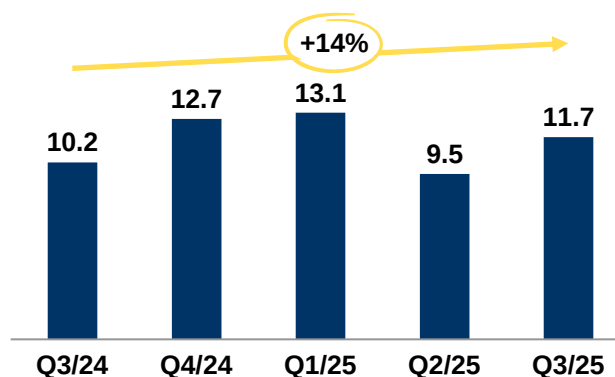
Clean Operational Result

RON mn



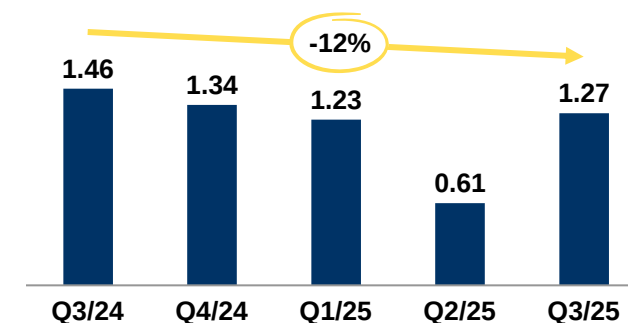
Gas sales volumes

TWh



Brazi net electrical output

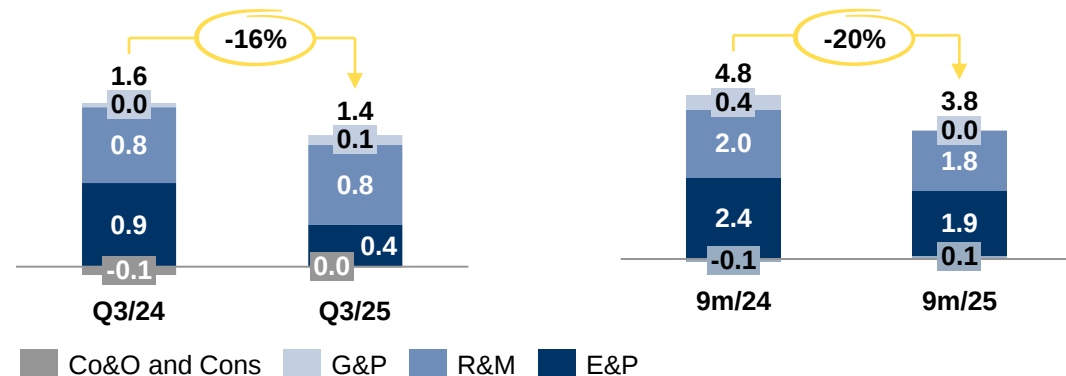
TWh



Resilient results; strong cash generation

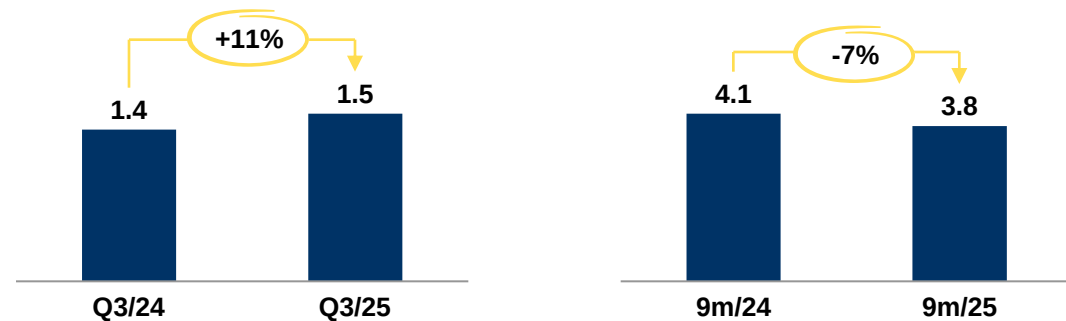
Clean CCS Operating Result

RON bn



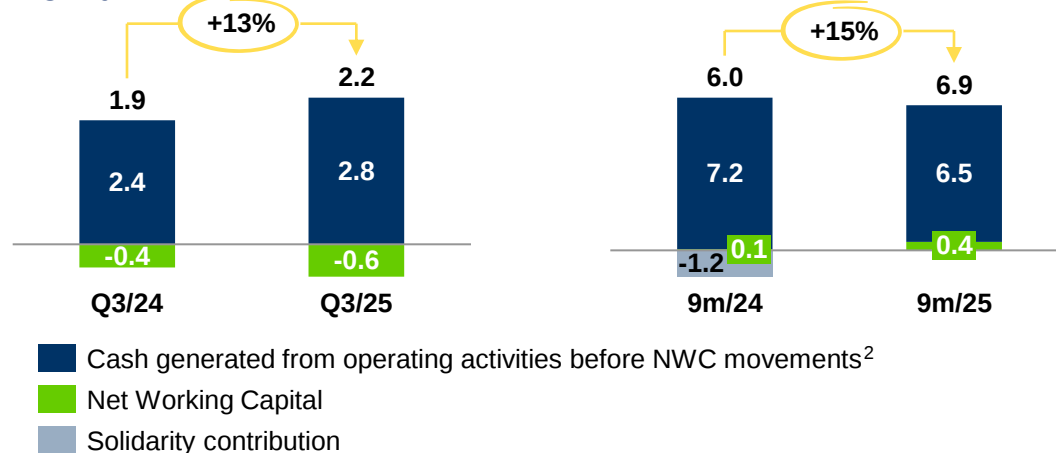
Clean CCS Net Income¹

RON bn



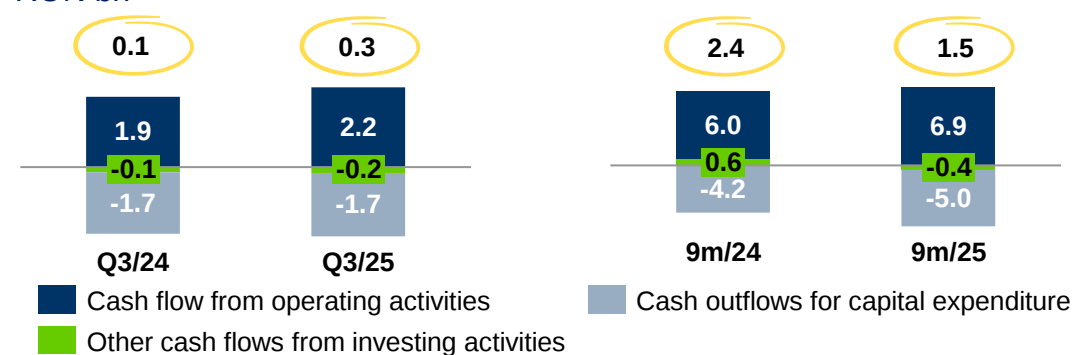
Cash Flow from Operating Activities

RON bn



Free Cash Flow³

RON bn



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

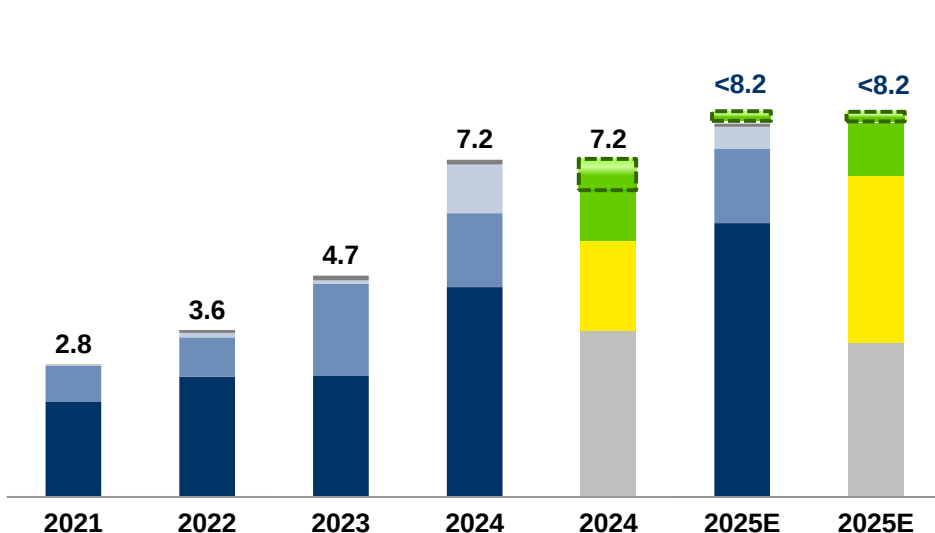
CAPEX

Progressing in the most investment intensive period in our history

Group CAPEX¹

RON bn

per business segment



9m/25

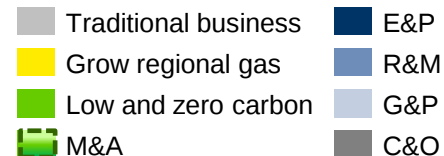
• RON 5.2 bn:

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

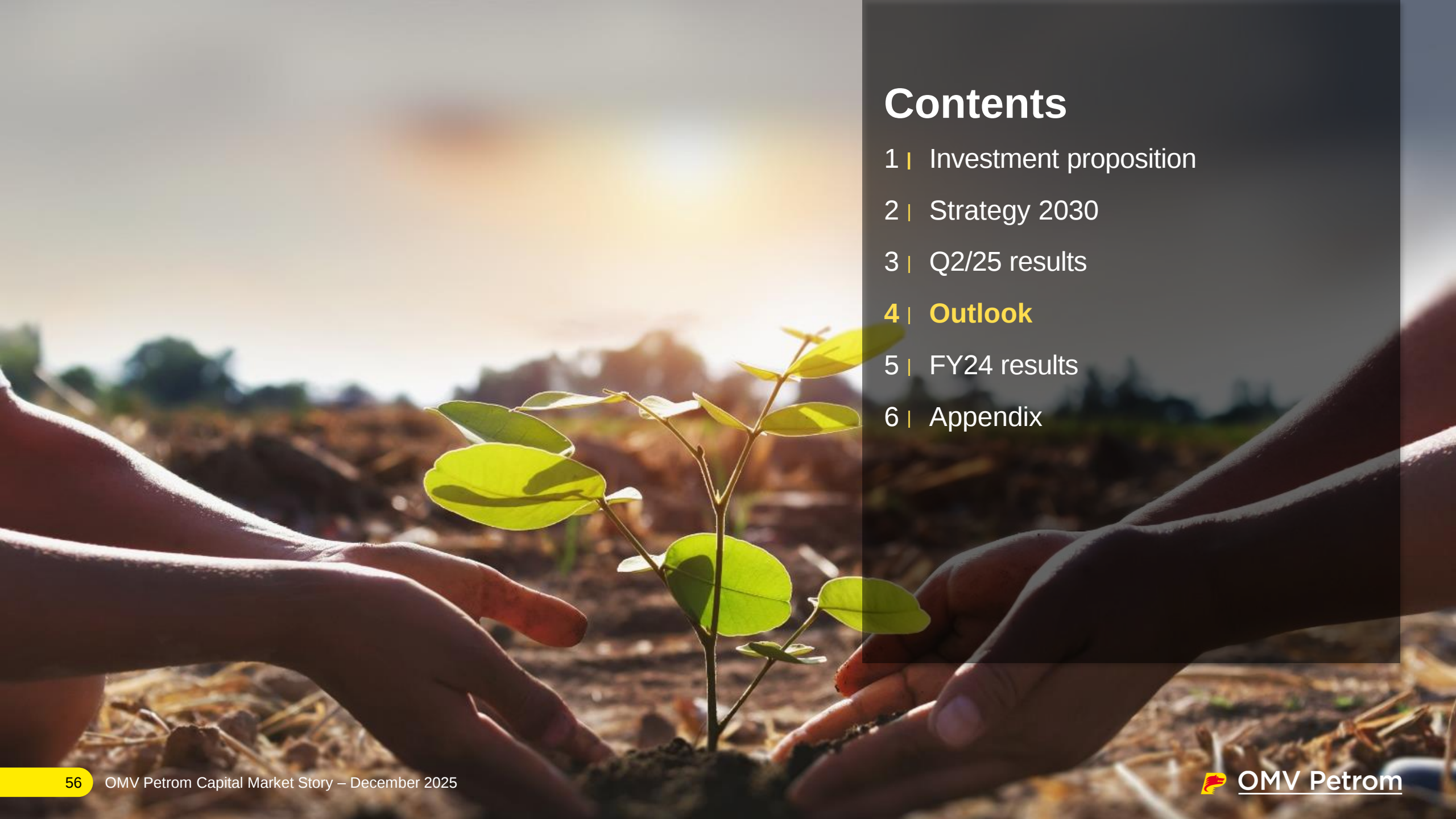
2025E

• 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

A background image showing two hands gently holding a small green seedling in a field of tilled soil. The sun is low on the horizon, creating a warm, golden glow and lens flare effects. The scene is captured in a close-up, shallow depth-of-field style.

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Outlook

Guidance for 2025-2027

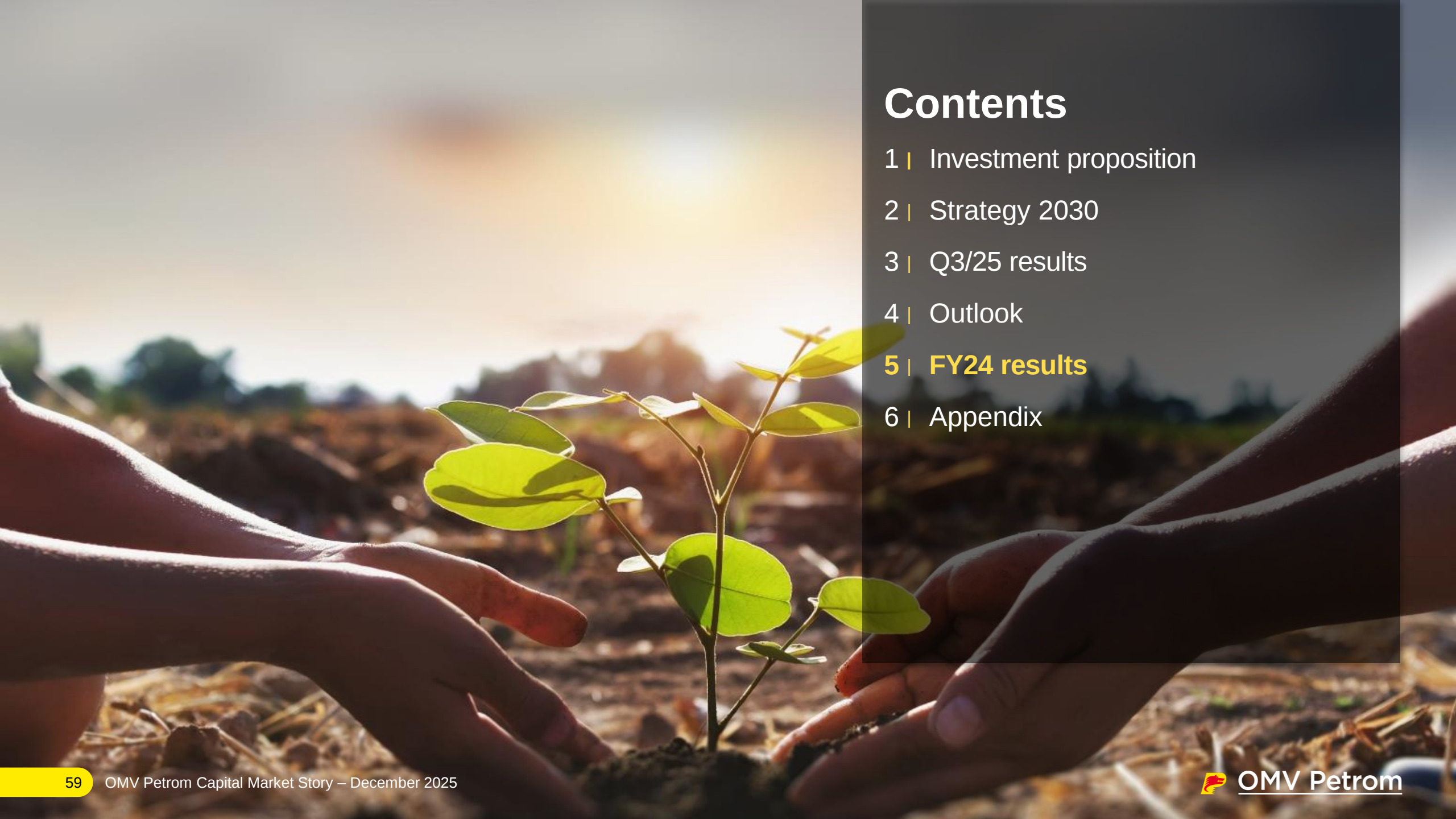
Indicators	Actual 9m/25	Assumptions / Targets 2025	Assumptions / Targets 2026-2027 averages ¹
Brent oil price	USD 71/bbl	USD ~70/bbl	USD ~75/bbl
Production ²	105 kboe/d	~104 kboe/d	<130 kboe/d
Refining margin	USD 10.9/bbl	USD >9/bbl (prev. ~8/bbl)	USD ~8/bbl
CAPEX	RON 5.2 bn	RON <8.2 bn (prev. RON <8.6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

¹ Under review; ² Excluding divestments

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

A background image showing two hands gently holding a small green seedling in a field of tilled soil. The sun is low on the horizon, creating a warm, golden glow and lens flare effect. The image is partially covered by a dark grey semi-transparent box on the right side, which contains the table of contents.

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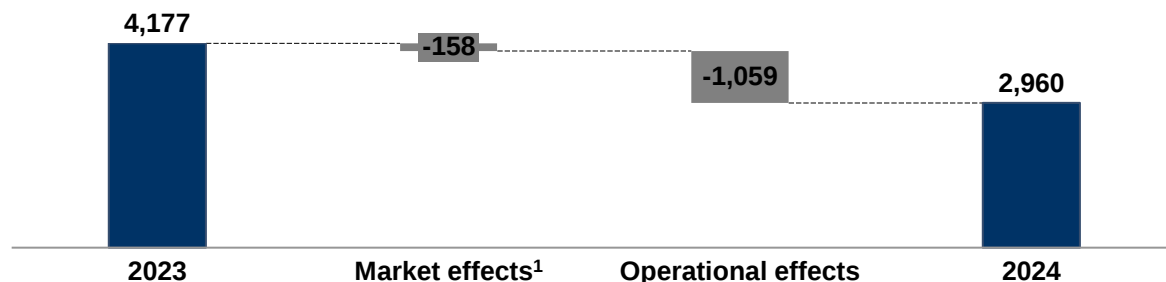
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Clean CCS Operating Results

Resilient results in all business segments, yet lower yoy

E&P RON mn

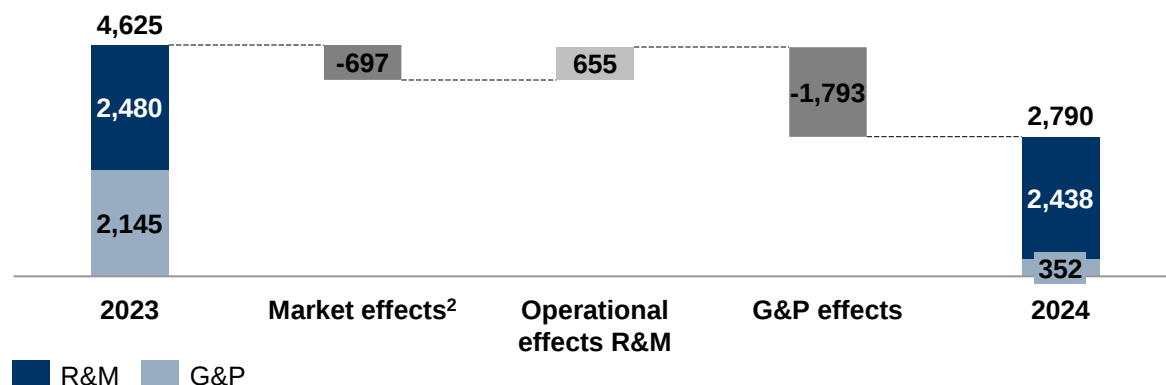


- Realized crude price -1%; lower gas price
- Hydrocarbon sales -4%



- 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

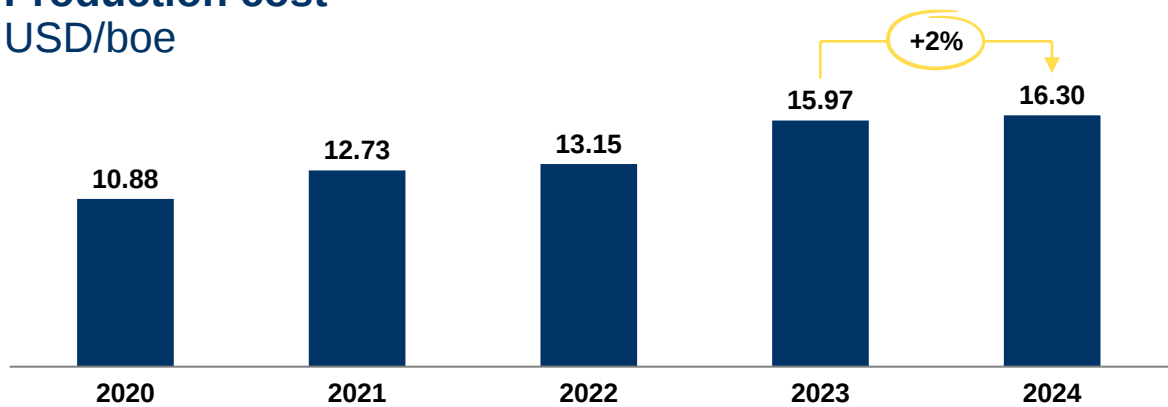


- Higher refinery utilization; higher retail and commercial margins
- Shorter planned shutdown of Brazi power plant; good contribution from balancing and ancillary services

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

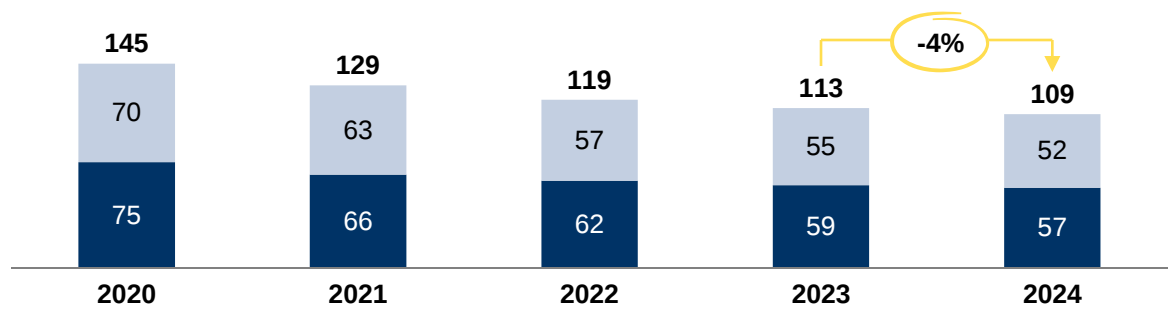


- Lower production available for sale
- Higher personnel costs



- Lower costs with energy, materials and services

Hydrocarbon production
kboe/d



Oil and NGL Gas



- Natural decline

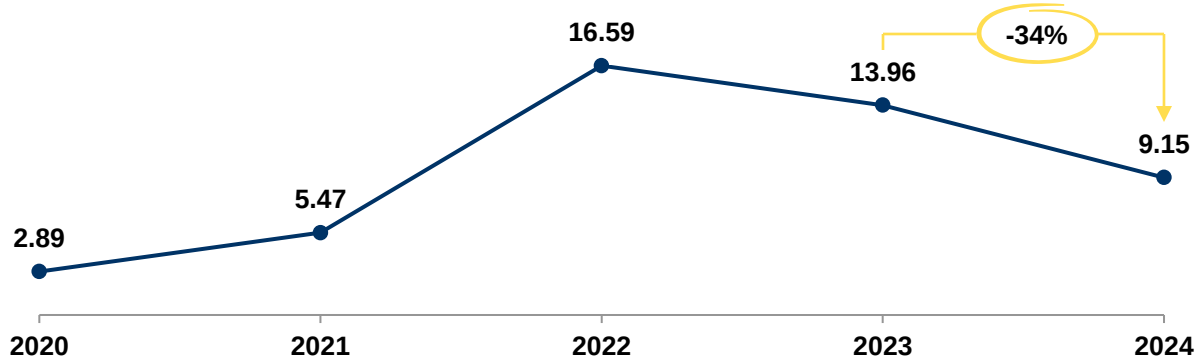


- Contribution from new wells and workovers

Operational KPIs

Refining & Marketing

OMV Petrom Indicator refining margin
USD/bbl

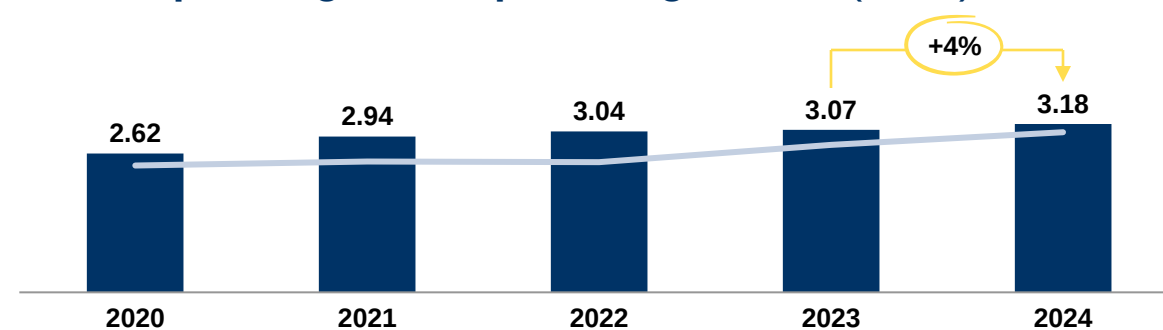


Key drivers 2024 vs. 2023



- 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)

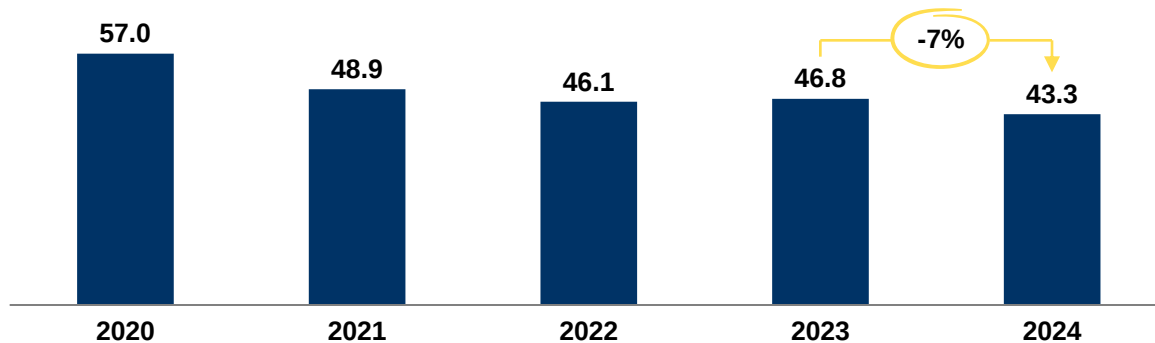
■ Retail sales volumes — Retail Operating Result per filling station

¹ Retail including Cards business

Operational KPIs

Gas & Power

Gas sales volumes TWh



Key drivers 2024 vs. 2023

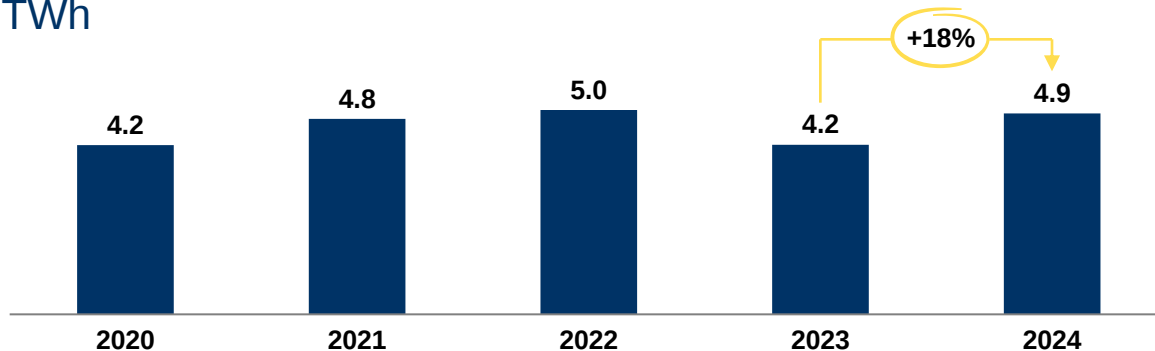


- Lower sales to regulated customers
- Higher Brazi power plant offtake



- 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

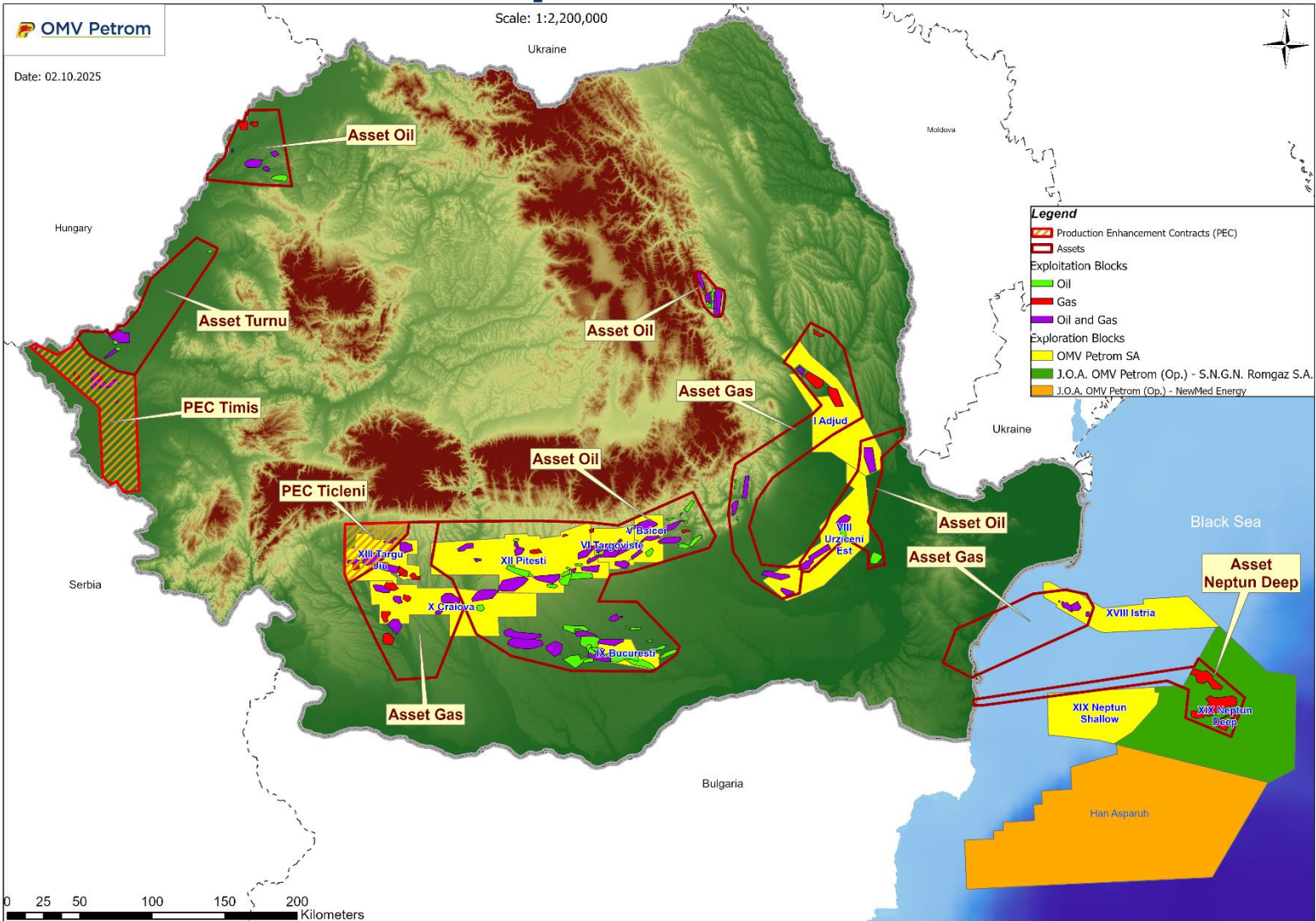
¹ Centralised Electricity Purchasing Mechanism



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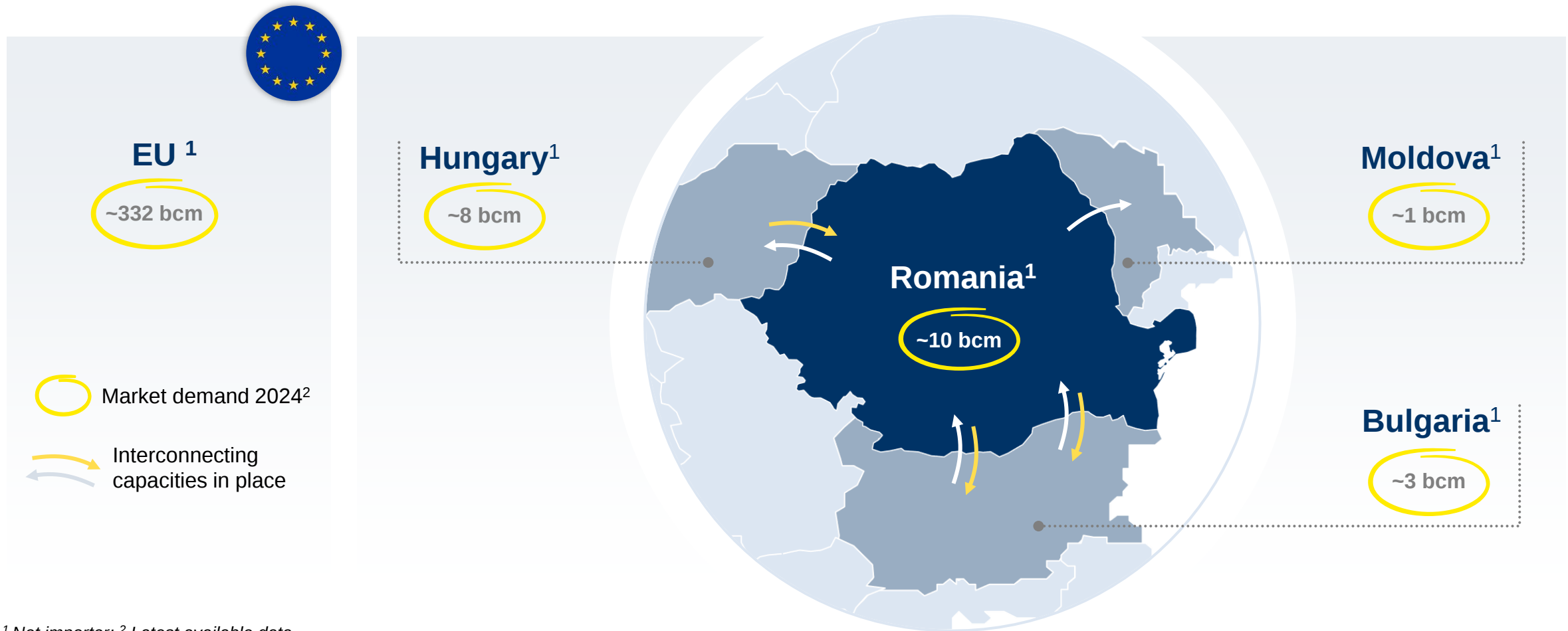
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Exploration and Production map



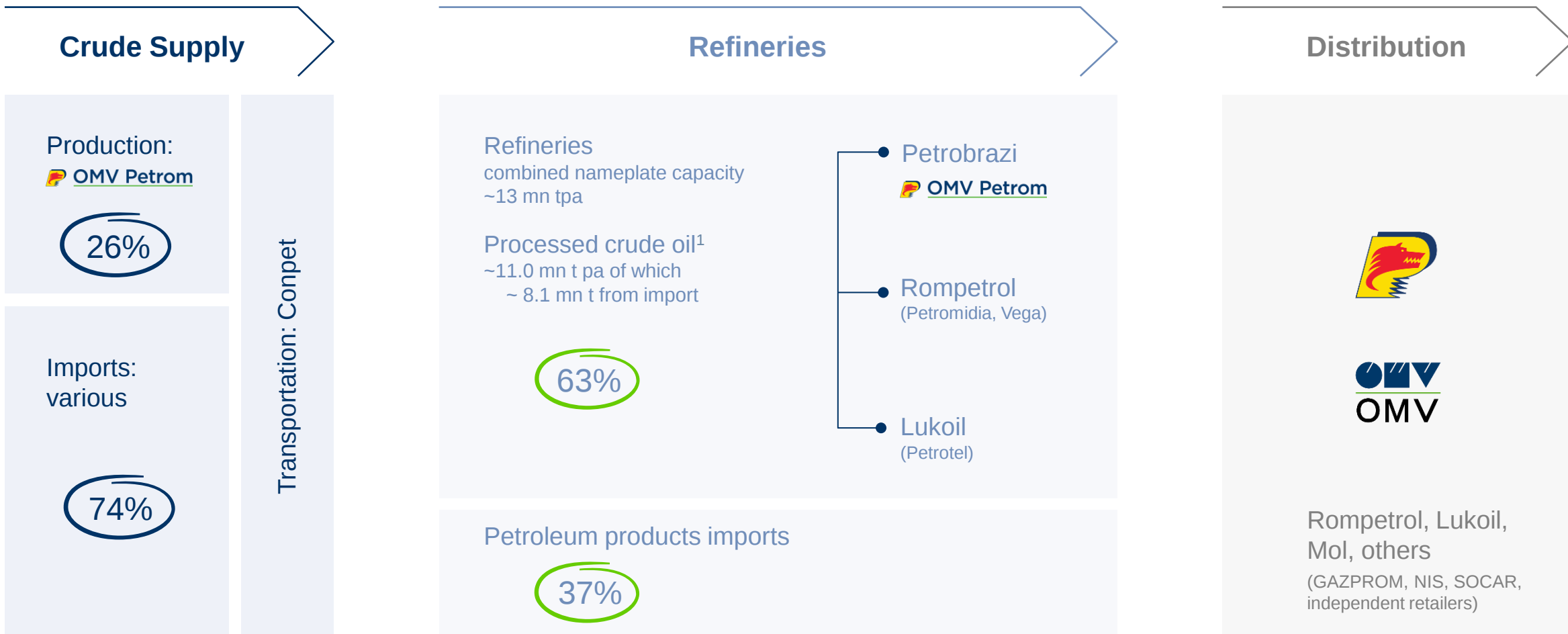
Georgia exit decision announced in April 2024, formalities are ongoing

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



Romanian oil market

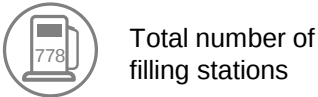
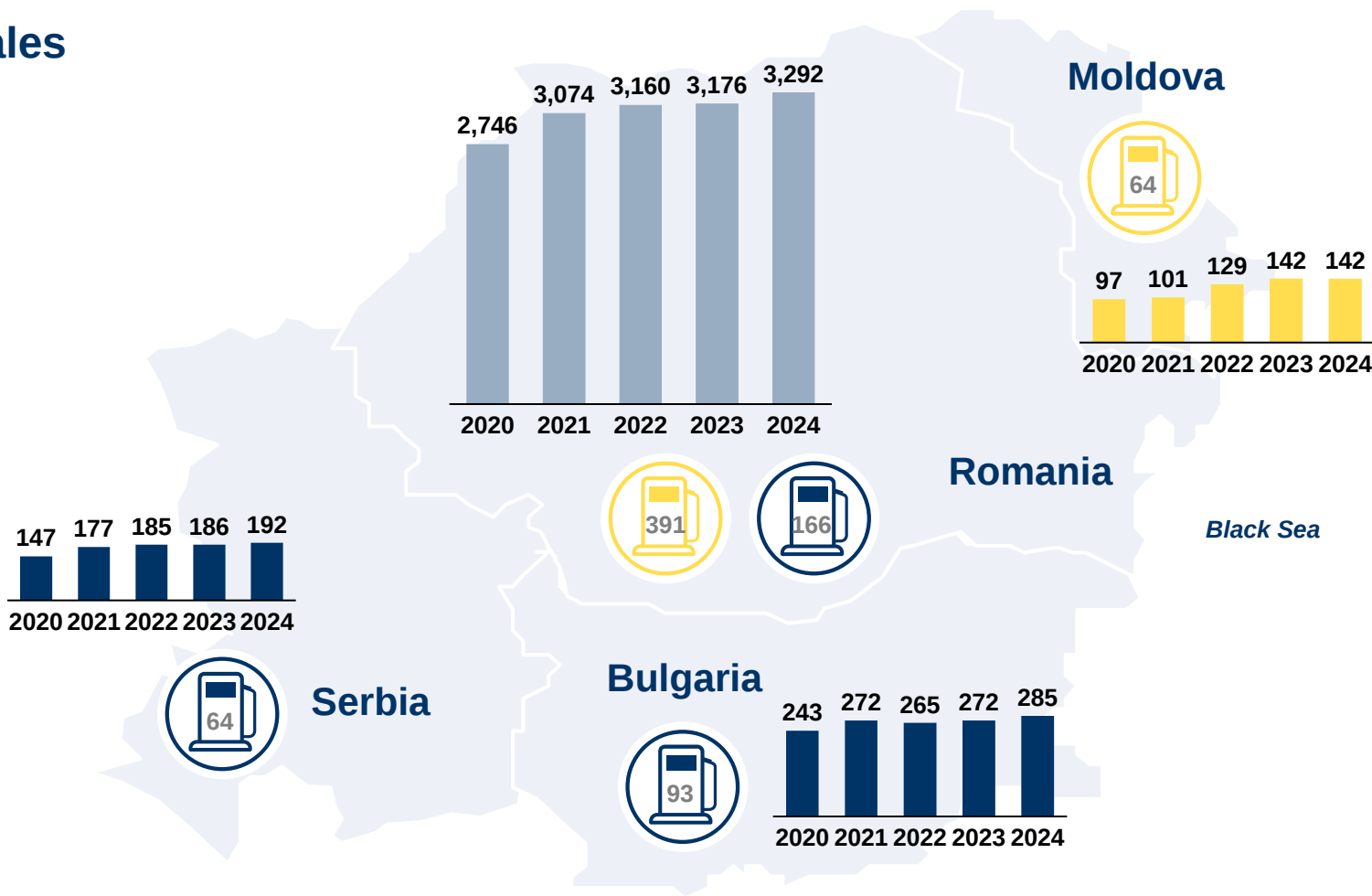
2024 overview



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

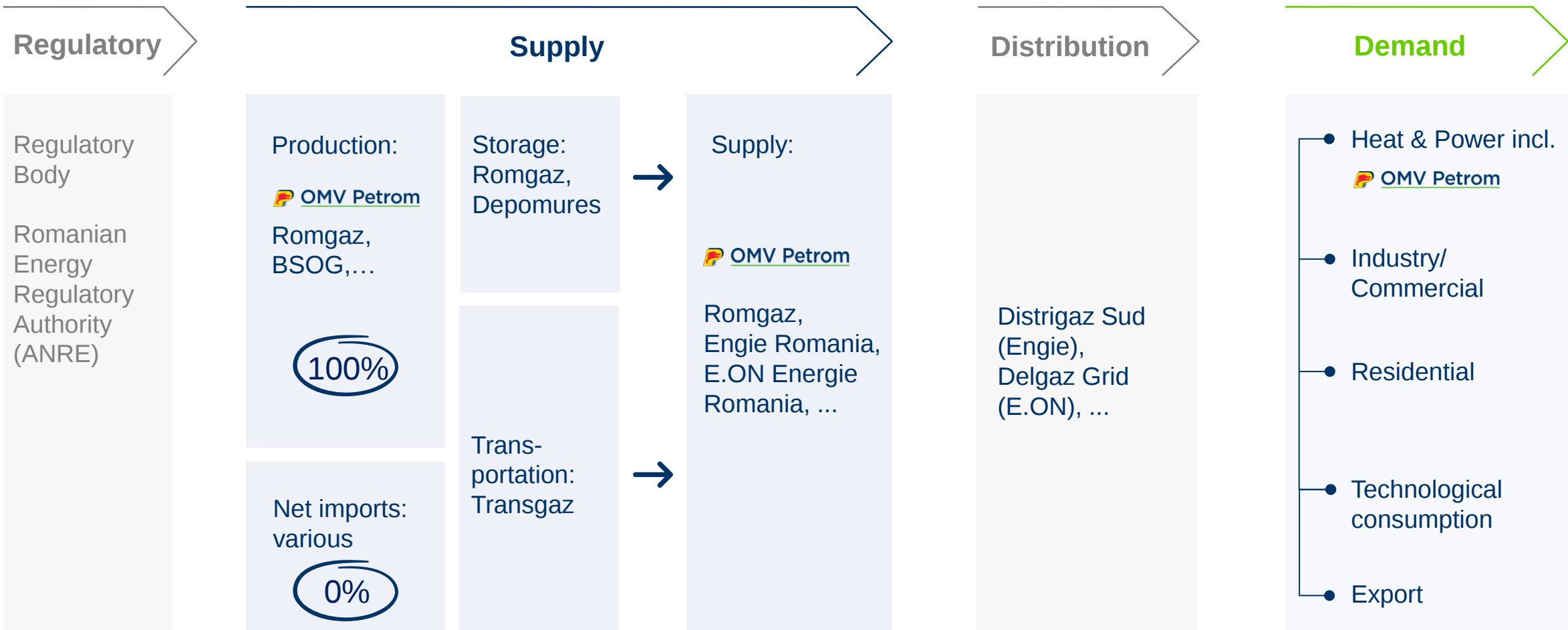
Retail fuel sales
mn l



Total number of filling stations

Romanian gas market

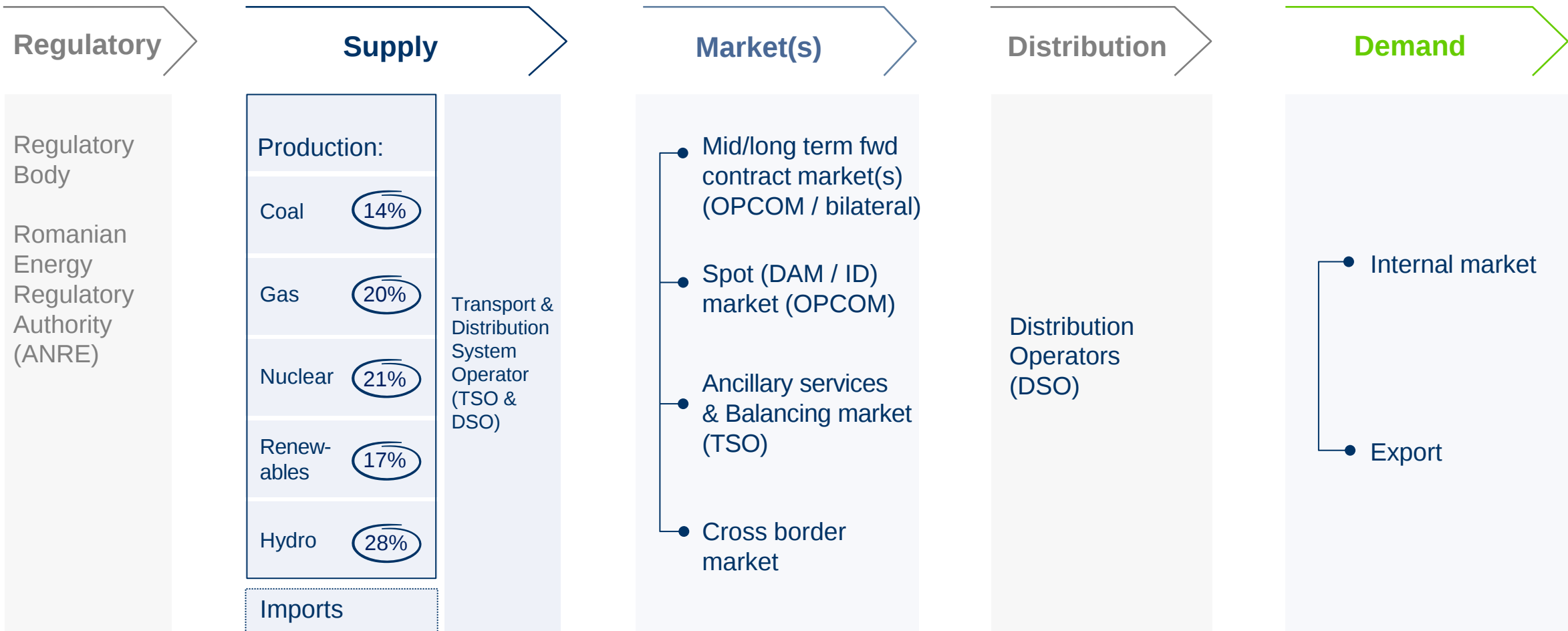
2024 overview



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	Q2/25	Q3/25
Sales	19,717	26,011	61,344	38,808	35,765	8,544	8,704	9,437	9,080	8,953	8,074	9,809
Clean CCS Operating Result	2,287	4,346	12,198	8,482	5,729	1,769	1,379	1,626	955	1,263	1,188	1,368
Operating Result ¹	1,467	3,709	12,039	7,554	4,855	1,599	1,420	1,517	319	1,242	954	1,146
Operating result before depreciation	5,145	7,209	17,159	10,812	9,026	2,492	2,288	2,354	1,892	2,085	1,725	2,257
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	1,210	1,527
Net income attributable to stockholders	1,291	2,864	10,301	4,030	4,190	1,399	1,229	1,298	263	1,070	1,019	1,345
Cash flow from operating activities	5,556	6,997	11,337	10,114	6,465	2,988	1,055	1,933	488	2,664	2,012	2,190
Free cash flow after dividends	652	3,003	3,794	-717	-3,717	1,894	-2,182	-1,748	-1,680	1,092	-2,646	315
Non-current assets	34,505	32,655	32,218	35,373	38,756	35,344	36,122	38,160	38,756	40,249	41,184	43,328
Total equity	33,071	34,214	40,508	39,379	39,118	40,761	39,426	38,865	39,118	40,188	38,456	39,803
Net debt / (cash)	-6,486	-9,391	-13,463	-12,551	-8,076	-14,385	-12,088	-10,193	-8,076	-8,097	-5,450	-5,748
CAPEX	3,206	2,821	3,551	4,704	7,171	972	1,444	2,364	2,392	1,403	1,913	1,914
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	0.0194	0.0245
EPS (RON) ²	0.0228	0.0470	0.1684	0.0647	0.0672	0.0225	0.0197	0.0208	0.0042	0.0172	0.0163	0.0216
Clean CCS ROACE (%)	6%	13%	38%	27%	15%	25%	24%	21%	15%	13%	13%	13%
Dividend per share (gross, RON)	0.0310	0.0791 ³	0.0825 ⁴	0.0713 ⁵	0.0644 ⁶							
Payout ratio from net profit	136%	156% ³	50% ⁴	110% ⁵	96% ⁶							
Payout ratio from operating cash flow	32%	64% ³	45% ⁴	44% ⁵	62% ⁶							
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	10,158	9,939

¹ Specific 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 **9m/25** amounted to RON 1,119 mn, representing ~12% of total E&P hydrocarbon revenues (offshore gas specific taxes account for ~14% of E&P offshore gas revenues), and include royalties (RON 580 mn) and supplementary oil and gas taxation (RON 516 mn). G&P supplementary gas and power taxation amounted to RON 168 mn. New tax on revenues amounted to RON 150 mn. Newly introduced tax on constructions accrued for the full year at RON 69 mn was 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; ³ Includes RON 0.0341 base dividend for 2021 and special dividend of RON 0.0450/share declared and paid in 2022; ⁴ Includes RON 0.0375 base dividend for 2022 and special dividend of RON 0.0450/share declared and paid in 2023; ⁵ Includes RON 0.0413/share base dividend for 2023 and RON 0.0300/share special dividend declared and paid in 2024; ⁶ Includes base dividend of RON 0.0444/share declared for 2024 paid starting June 3, 2025, and special dividend of RON 0.0200/share, declared in 2025, payable starting December 3, 2025.

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Financial calendar 2026

February 4: Q4 2025 results

April 28: Annual General Meeting of Shareholders

April 30: Q1 2026 results

July 31: Q2 2026 results

October 29: Q3 2026 results