

# General Meeting of Shareholders OMV Petrom 2025 Overview and Strategy execution

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Picture: Transocean Barents rig contracted to drill the production wells in the Neptun Deep block

# Agenda

Highlights 2025

Strategy execution

# Demand starting to reflect the lower economic growth

GDP <sup>1</sup>

+0.7%



CPI inflation <sup>2</sup>

+9.7%



## Demand in Romania

Fuels <sup>3</sup>

-0.8%



Gas

+1%



Power <sup>4</sup>

-1%



*Changes for all indicators are for 2025 yoy, unless otherwise stated; <sup>1</sup> Romanian National Institute of Statistics (unadjusted figures, March 2026 report); <sup>2</sup> end-December 2025 vs. end-December 2024; <sup>3</sup> Fuels refer only to retail diesel and gasoline; OMV Petrom estimates; <sup>4</sup> Source: Transelectrica, gross figures computed based on real time published system data*

# Volatile market environment

**69** USD/bbl

Brent price  
(-14%)



**12.4** USD/bbl

Refining margin  
(+35%)



**196** RON/MWh

BRM day ahead average price  
(+26%)



**546** RON/MWh

OPCOM baseload price  
(+6%)



# Record high investments

3.1 bn RON

Net income  
(-27%)



7.8 bn RON

Investments  
(+9%)



16 bn RON

Contributions to state budget\*  
(0%)



\* Total taxes and dividends

# Resilient performance

E&P production	105 thousand barrels per day (-4%)	↘
Refinery utilization rate	93% (-4 pp)	↘
Retail volumes	3.2 mn tons (+1%)	↗
Gas sales volumes	48 TWh (+12%)	↗
Net electrical output	4.7 TWh (-5%)	↘

# Delivering on our Strategy 2030

## Black Sea

- **Neptun Deep:** Progressing as planned; 4 wells drilled in Pelican South; continued gas marketing
- **E&A: Han Asparuh:** exploration drilling started in Q4/25, BEH<sup>1</sup> entered the license in January 2026; license extension in Romania; preparing for the next deep water well in the Romanian Black Sea

## Low and zero carbon

- **Renewable power:** acquisition of 50% interest in Gabare project (400 MW, PV) (Bulgaria); >900 MW<sup>2</sup> under construction, ~70 MW<sup>2</sup> in production
- **Biofuels & E-mobility:** construction of the SAF/HVO unit progressing as planned; secured feedstock for SAF production; E-mobility: ~1,350 charging points installed at end-2025

## Traditional business

- **E&P:** Managing production decline; RRR 2025: 140%; E&A: onshore licenses extension Agreed principles for 15-year extension of production licenses
- **R&M:** new aromatic complex finalized; throughput per FS: 5.9 mn liters
- **G&P:** consolidated regional footprint; gas sales up 12% yoy

## Attractive dividends

- Yield<sup>3</sup> of total dividend paid in 2025 of 9.1%
- Base DPS proposal<sup>4</sup>: RON 0.0466, up 5% yoy
- Total dividend<sup>4</sup> (base + special): RON 0.0578/share, 40% of 2025 OCF

<sup>1</sup> Bulgarian Energy Holding; <sup>2</sup> Including partnerships; <sup>3</sup> Using the share price on December 31, 2024; <sup>4</sup> Executive Board's proposal subject to approval of the Annual General Meeting of Shareholders.

# Strategy 2030 update: robust opportunity portfolio

## 2030 strategic projections revised<sup>1</sup>:

- **Reallocation of CAPEX** from still maturing new technologies to E&P opportunities:
  - EUR ~1 bn reallocated; LCB CAPEX weight to decrease from 35% to 25%
  - CAPEX 2022-2030 maintained at EUR ~11 bn
- **E&P production target increased:**
  - 2030: ~170 kboe/d<sup>1</sup> (prev.: >160 kboe/d)
  - enabled by agreed principles for 15-year production license extension and extension of exploration licenses
- **Adjusting carbon targets:**
  - Scope 1-3 carbon intensity of energy supply<sup>2,3</sup>: -10% (prev.: -20%), in line with market demand

<sup>1</sup> Vs. Capital Markets Day 2024; <sup>2</sup> Target includes Category 11 for Scope 3 emissions: Use of sold products for energy supply; <sup>3</sup> Target refers to Carbon Intensity of Energy Supply for 2030 in gCO<sub>2</sub>eq/MJ



**OMV Petrom**

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