



Capital Market Story

June 2026

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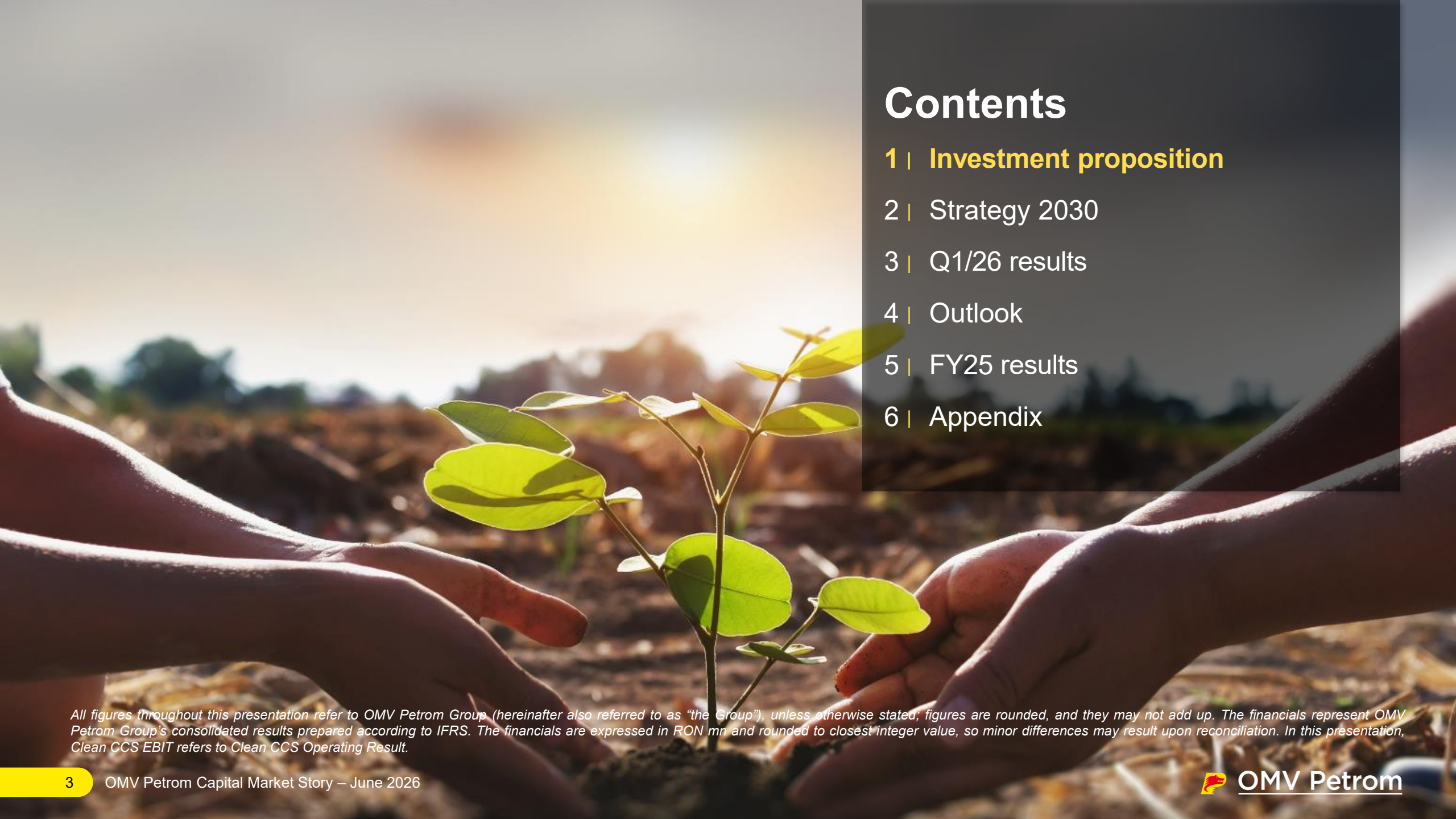
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Contents

1 | Investment proposition

2 | Strategy 2030

3 | Q1/26 results

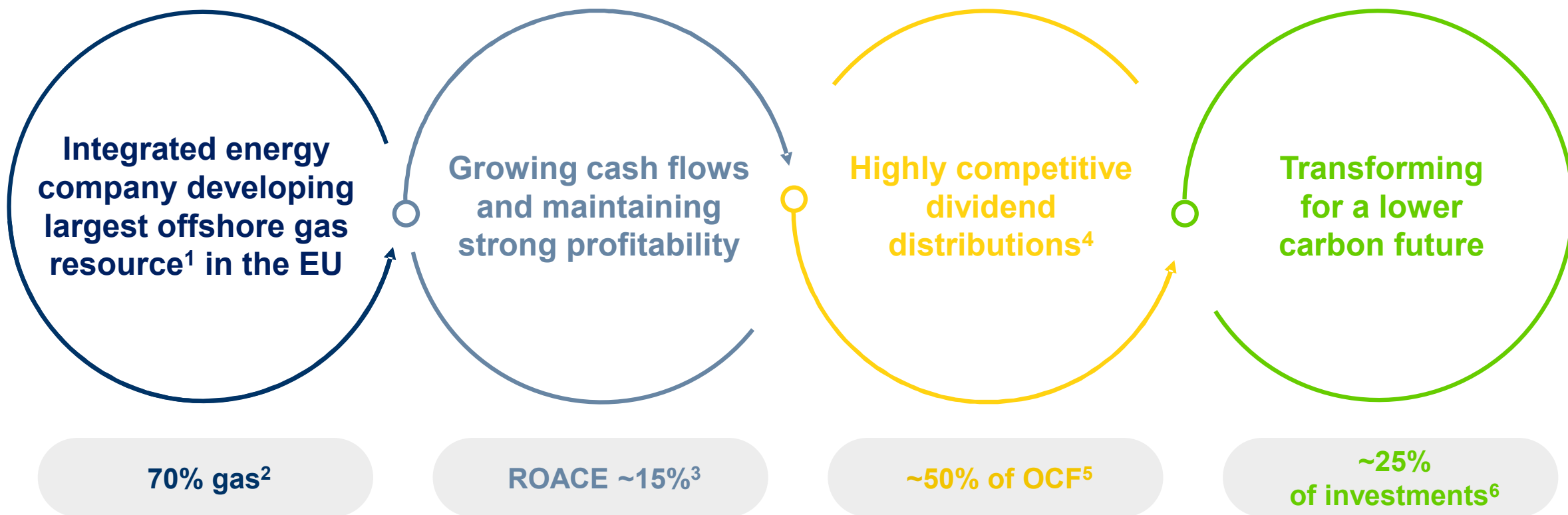
4 | Outlook

5 | FY25 results

6 | Appendix

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. The financials are expressed in RON mn and rounded to closest integer value, so minor differences may result upon reconciliation. In this presentation, Clean CCS EBIT refers to Clean CCS Operating Result.

Sustainable growth in energy, value and dividends



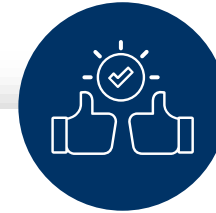
¹ in execution phase as of April 2026; ² weight in total hydrocarbon production of OMV Petrom in 2030; ³ in 2030; ⁴ distributions include base and special dividends; ⁵ cumulated by 2030; ⁶ in low and zero carbon projects out of ~EUR 11 bn total investments for 2022-2030, adjusted downwards from ~35% as announced in February 2026. More details to be provided during the CMD planned for H2/26.

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

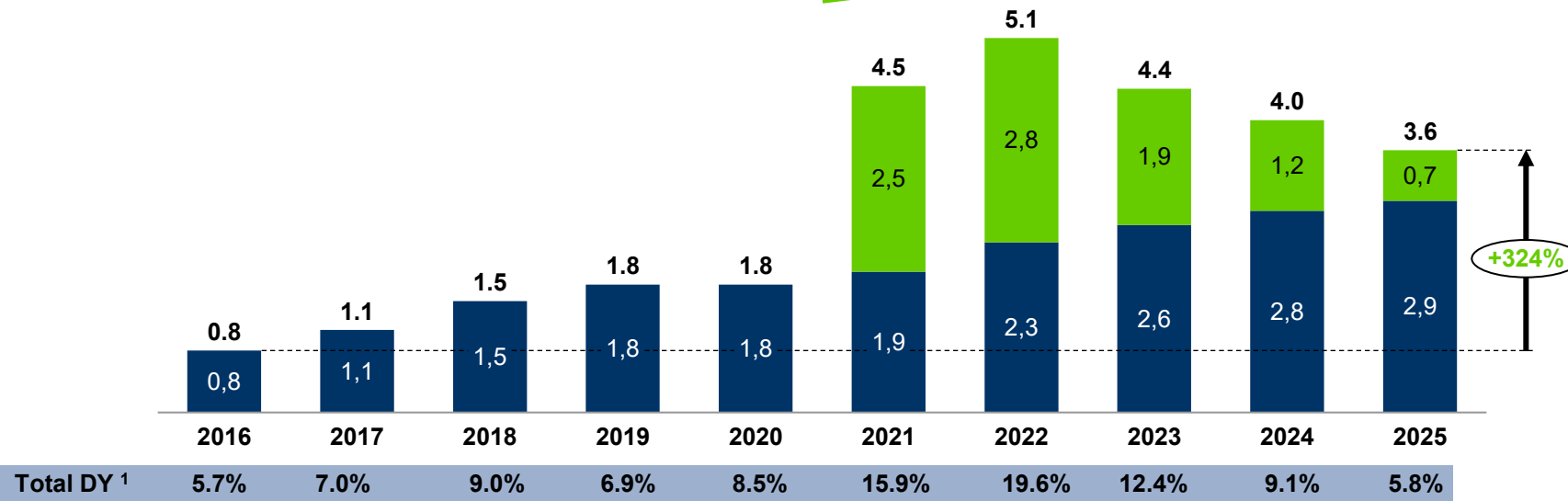
Attractive payout ratios and dividend yields

40% of 2025 OCF distributed as dividends

Dividend evolution RON bn

■ Progressive
base dividend ■ Special
dividend

Average dividend yield of ~13%
Average OCF distribution of ~50%



2025 dividend (RON/share):

Total of RON 0.0578, -10% yoy, of which:

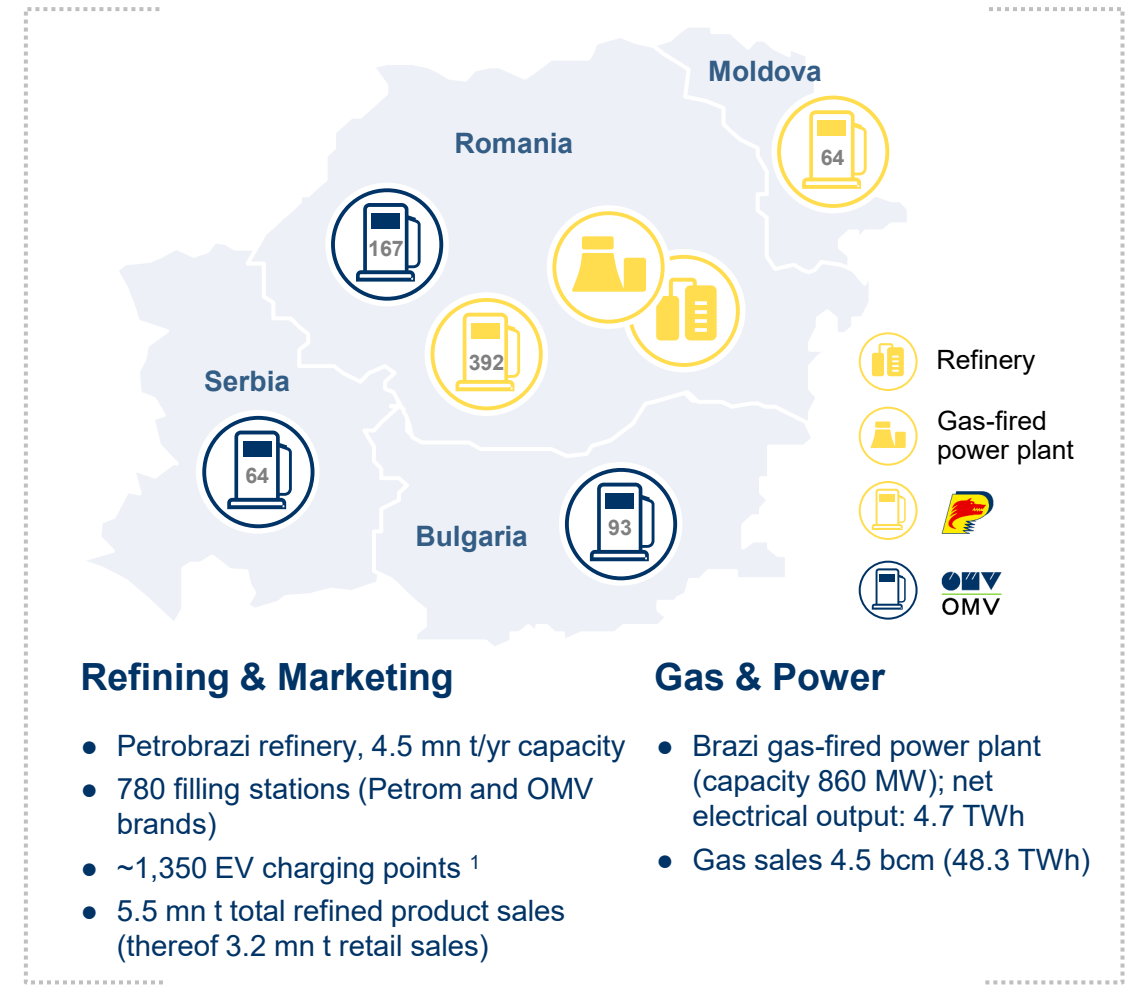
- base: RON 0.0466, +5% yoy
- special: RON 0.0112, -44% yoy

40% of 2025 OCF distributed as dividends

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 2025; ¹ charging points for electric vehicles, own and in partnerships

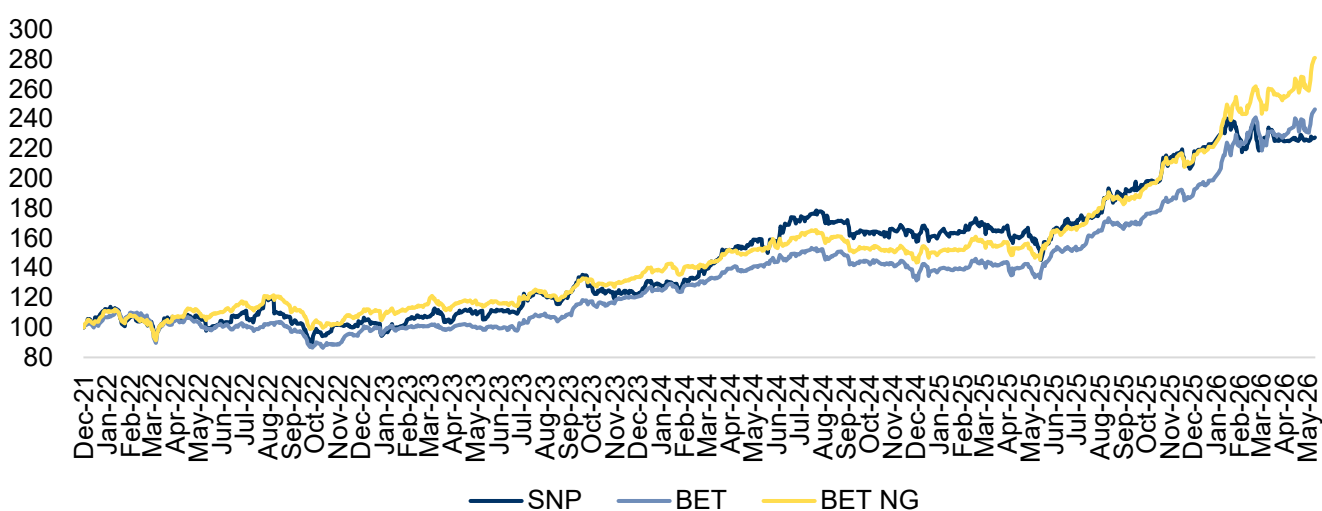
OMV Petrom - the Romanian listed company with the largest market capitalization as of end 2025

OMV Petrom S.A. shareholder structure¹
%



- **OMV²**: Austria's leading integrated international oil and gas company
- **Romanian State**, no special rights attached
- **Others³**: 28.15%

Share price performance⁴
Index Dec 2021 = 100



Share information

Symbol on the Bucharest Stock Exchange (BSE)	SNP
Ordinary shares	62,311,667,058

¹ As of April 30, 2026; ² Shareholder since December 2004; ³ Premium tier on the Bucharest Stock Exchange; ⁴ Rebased quotations on the Bucharest Stock Exchange; unadjusted



Contents

1 | Investment proposition

2 | Strategy 2030

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

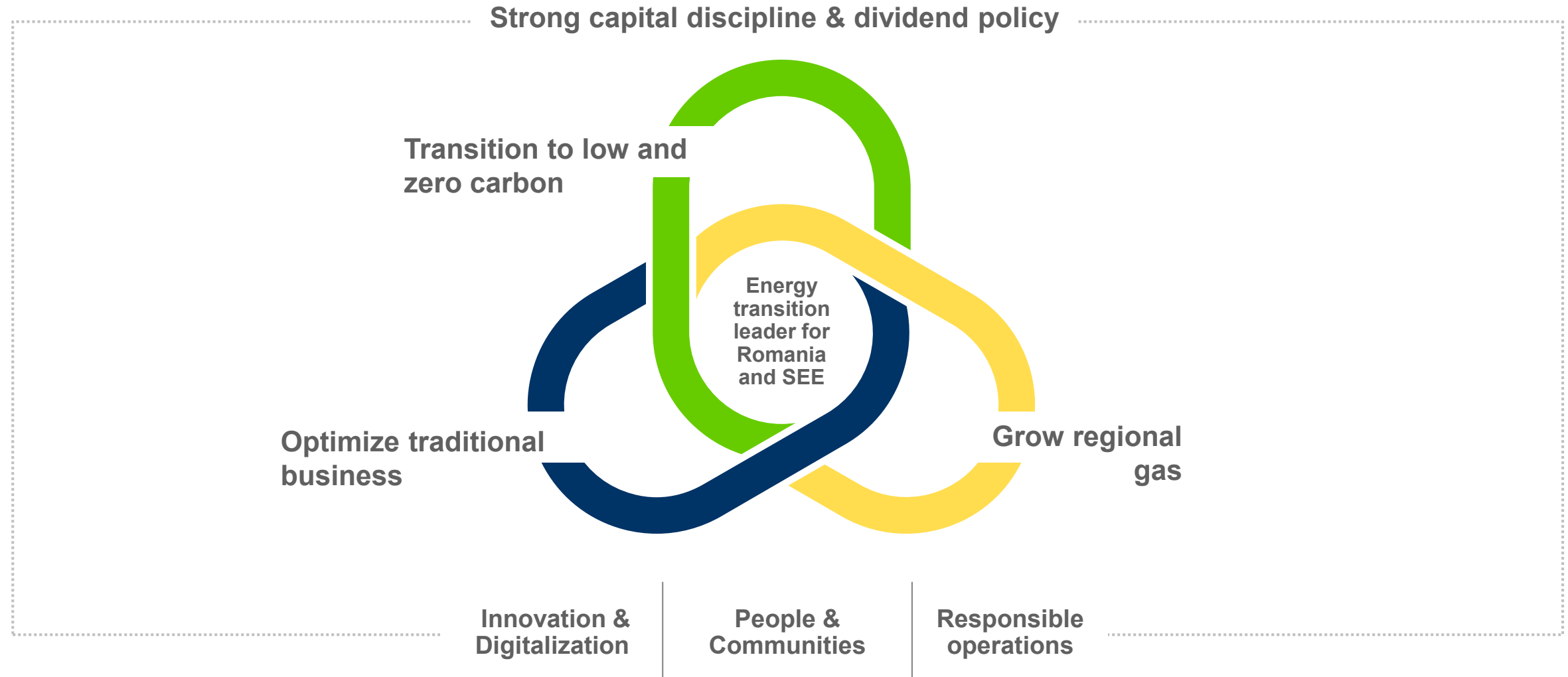
3 | Q1/26 results

4 | Outlook

5 | FY25 results

6 | Appendix

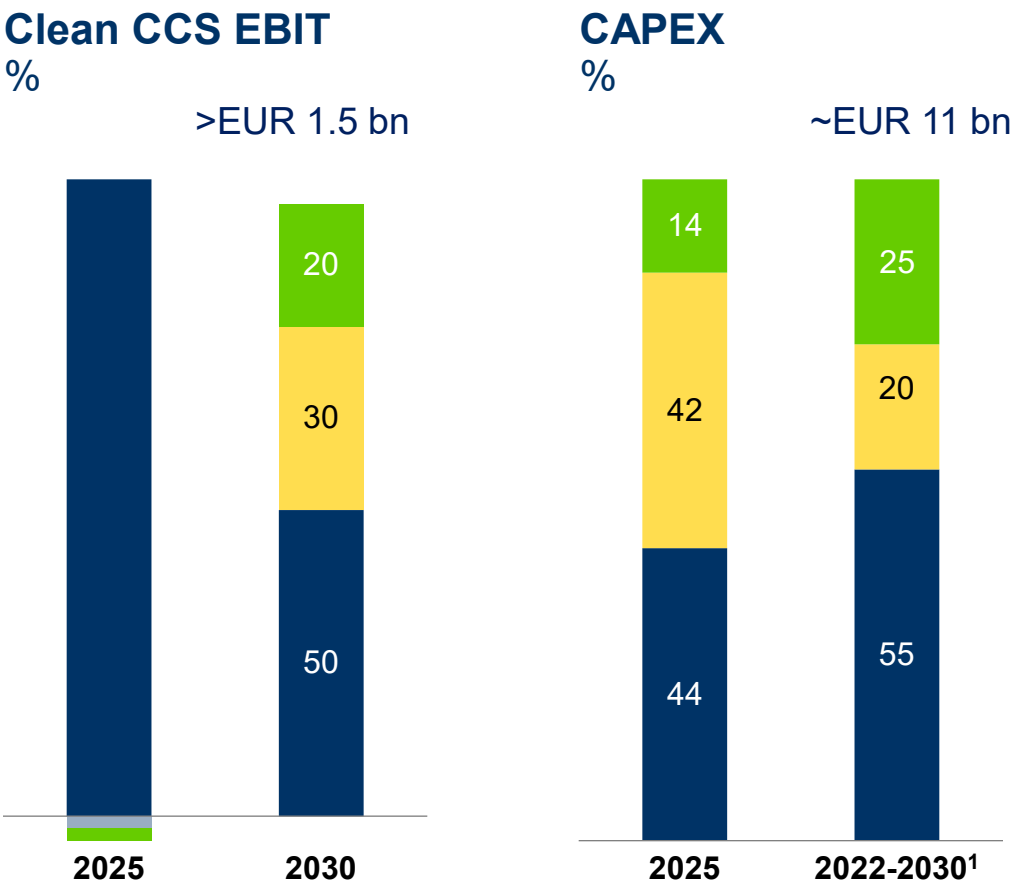
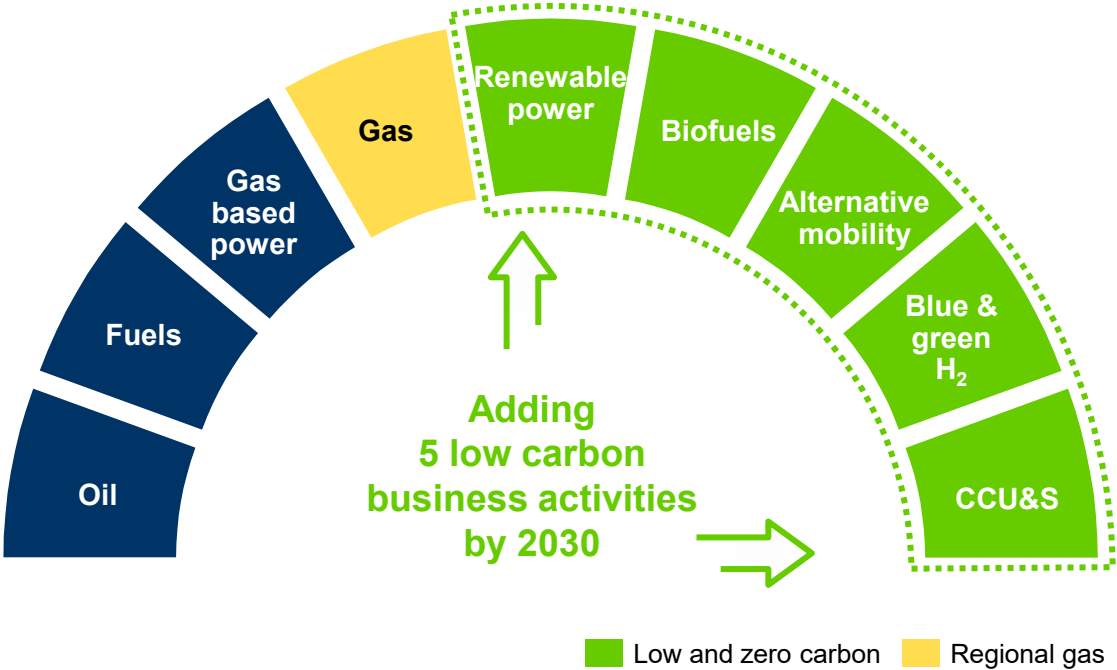
Transforming for a lower carbon future



OMV Petrom Strategy 2030

Building a diversified, integrated energy transition business

OMV Petrom portfolio 2030



¹ Data according to Strategy 2030 reconfirmed in 2024. As announced in February 2026, the total gross investments of ~EUR 11 bn for 2022-2030 are maintained, with the share of Low and zero carbon changing to ~25% (from ~35%), while increasing Traditional business and Regional gas growth investments. More details to be provided during the CMD planned for H2/26.

Strategy 2030 update: robust opportunity portfolio

2030 strategic projections revised¹:

- **Reallocation of CAPEX** from still maturing new technologies to E&P opportunities:
 - EUR ~1 bn reallocated; LCB CAPEX weight to decrease to 25% from 35%
 - CAPEX 2022-2030 maintained at EUR ~11 bn
- **E&P production** target increased:
 - 2030: ~170 kboe/d¹ (prev.: >160 kboe/d)
 - enabled by agreed principles for 15-year production licenses extension and extension of exploration licenses
- **Adjusting carbon targets:**
 - Scope 1-3 carbon intensity of energy supply^{2,3}: -10% (prev.: -20%), in line with market demand



¹ Vs. Capital Markets Day 2024; 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

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

Delivering on our Strategy 2030

Black Sea



Neptun Deep

- Progressing as planned
- 4 wells drilled in Pelican South, 6 wells being drilled in Domino
- Continued gas marketing

E&A

- Han Asparuh block: drilling program finalized, no significant gas volumes encountered; Han Tervel block: entered the license¹
- 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)
- >1,100 MW² in execution, ~70 MW² in production at end-Q1/26

Biofuels & E-mobility

- Construction of the SAF/HVO unit progressing as planned
- Secured feedstock for SAF/HVO production
- E-mobility: ~1,490 charging points installed at end-Q1/26

Traditional business



E&P

- Managing production decline
- RRR 2025: 140%
- E&A: onshore licenses extension
- Agreed principles for 15-year production licenses extension

R&M

- New aromatic complex finalized
- Throughput per FS in 2025: 5.9 mn liters

G&P

- Consolidated regional footprint
- Increasing gas sales volumes

Attractive dividends



- Yield³ of total dividend paid in 2025 of 9.1%
- Base DPS for 2025: RON 0.0466, up 5% yoy
- Total dividend (base + special): RON 0.0578/share, 40% of 2025 OCF, payable starting June 8, 2026

¹ OMV Petrom 25%, Shell 42% (operator), TPAO 33%; completion of the transaction pending approval from the Bulgarian Government; ² Including partnerships; ³ Share price on December 31, 2024

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



Continue to deliver on our sustainability targets



Clear support for Paris Climate Agreement

E

-19%

Absolute emissions, Scope 1&2¹

-77%

Methane intensity in E&P¹

S

30%

Women in management roles

~20 mn EUR

Social projects

G

35%

ESG targets in long-term executives' remuneration

New BVB Code

Targeting high level of compliance

FUNDAȚIA
OMV Petrom

Investments in education, environment and health

ESG ratings²



Ranking: 35/277
(13th percentile)
High risk (33.4)
Previous: Medium (29.3)



B³
Previous: A-



C+
Previous: same



71/100: Silver
Previous: 71

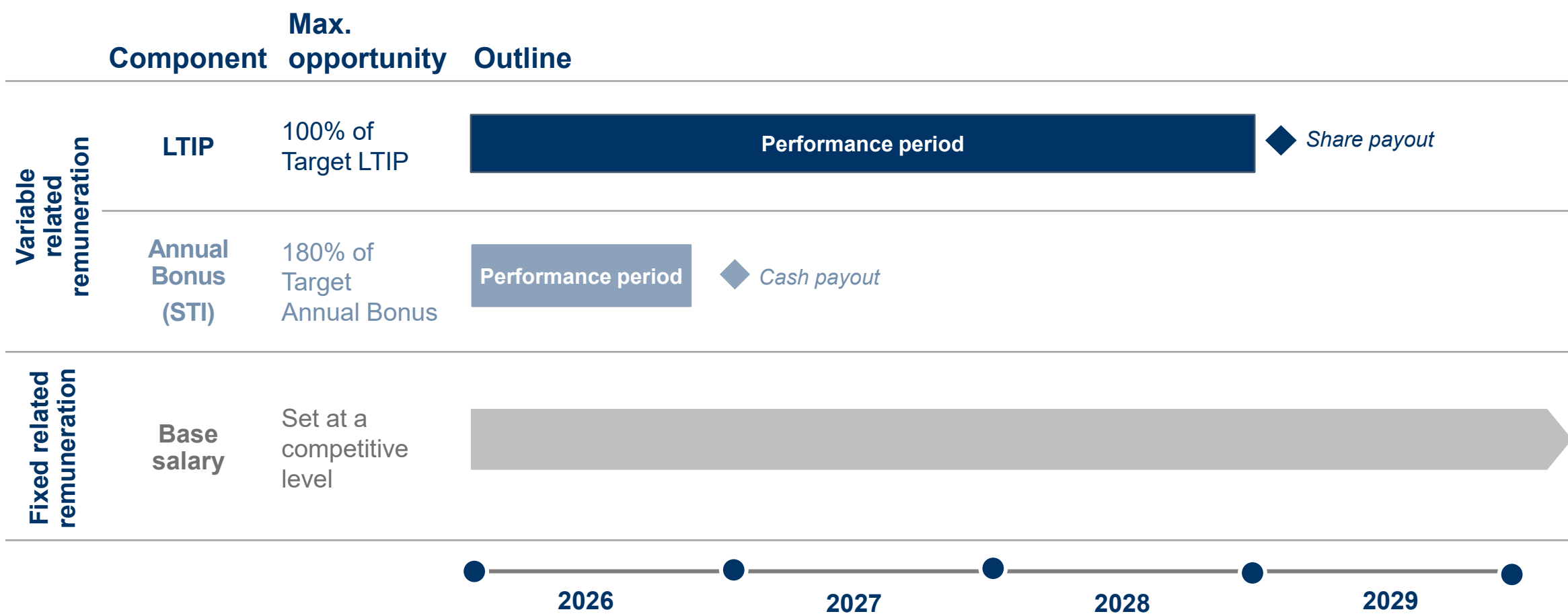


55/100
(Previous: 55)

¹ Group, 2025 vs. 2019; ² Based on latest available report (referring to 2024); ³ Based on OMV Group's response

OMV Petrom Executive Board remuneration

Short and long-term components



Strong ESG weight in performance-related remuneration



Shareholders approved updated Remuneration policy in Oct 2025 with 90% support

EB remuneration reflects OMV Petrom performance and LTIP is distributed in OMV Petrom shares starting 2026+

Annual Bonus

Individual goals (50%)

Team goals (50%):

30% HSSE

20% GHG emissions reduction

50% operating costs



Company
performance
multiplier
(e.g. Net income,
Free Cash Flow,
Clean CCS ROACE)

Long-Term Incentive Plan (LTIP)

35% ESG targets (GHG reduction and
diversity)

35% Free Cash Flow

30% TSR

Aiming for highest level of compliance with 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 starting Jan 1, 2025
 - in 2025 high level of compliance (76 out of 77)
 - incorporating the feedback received from investors

Implementation of the new BVB Code – highlights –

- **Updated remuneration policy**
 - applicable from 2026 onwards
 - all criteria to refer exclusively to OMV Petrom's performance and LTIP 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 SB approval thresholds
 - new responsibilities for SB
 - internal audit reporting to SB via AC
- **Updated Terms of References for AC and NRC**
 - New responsibilities for AC and NRC
- **Other new or updated policies** (e.g. EB & SB Profiles and Nomination Policies, RPT Policy, Forecast Policy, Policy on Internal Control Framework & System, Risk Management Policy)

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



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 | Q1/26 results

4 | Outlook

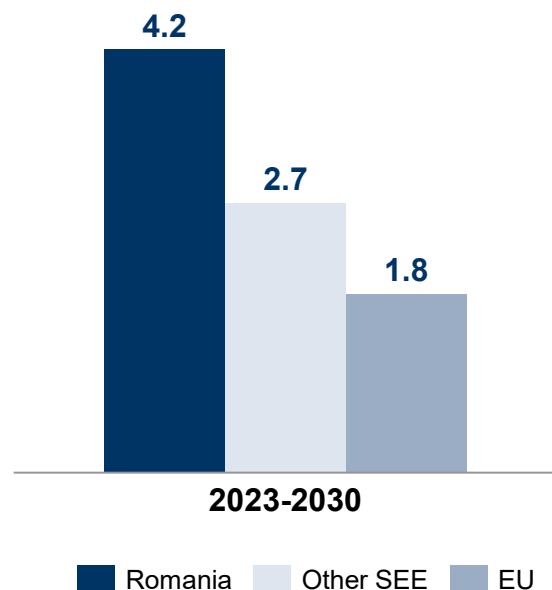
5 | FY25 results

6 | Appendix

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



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 | Q1/26 results

4 | Outlook

5 | FY25 results

6 | Appendix

Key directions

Decarbonize current operations

Expand lower carbon gas business

Pursue new low and zero carbon business opportunities



Leading the energy transition in Romania and SE Europe

We are enabling:

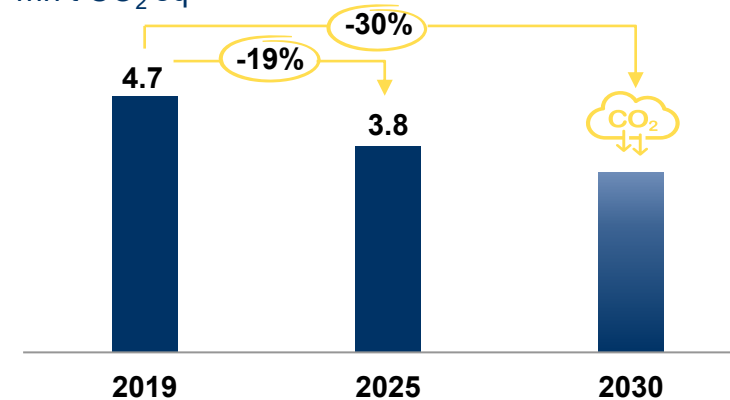
- Neptun Deep - **largest gas resource** in the EU
- **One of the largest new solar and wind power portfolios** in Romania
- **Largest investment in the decarbonization** of Romanian transportation through biofuels production and **largest electric charging network**

while decarbonizing our current operations through modernization and optimization.

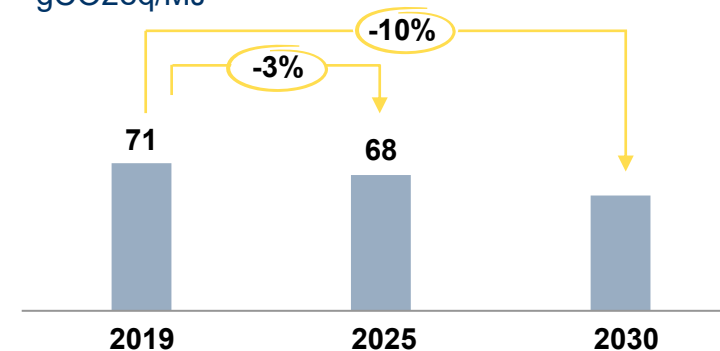
Our ambition: Net Zero operations in 2050

CCS: fundamental for decarbonizing the European economy

Scope 1 – 2 GHG emissions
mn t CO₂ eq



Scope 1 – 3 ¹ Carbon Intensity of Energy Supply
gCO₂eq/MJ



¹ includes Category 11 for Scope 3 emissions: Use of sold products for energy supply

One of the 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

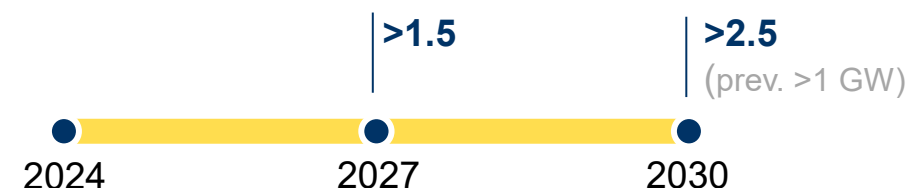
We built a strong portfolio...

- **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 GW
FID-ed⁸

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 2025; ⁸ Final investment decision by end-2025

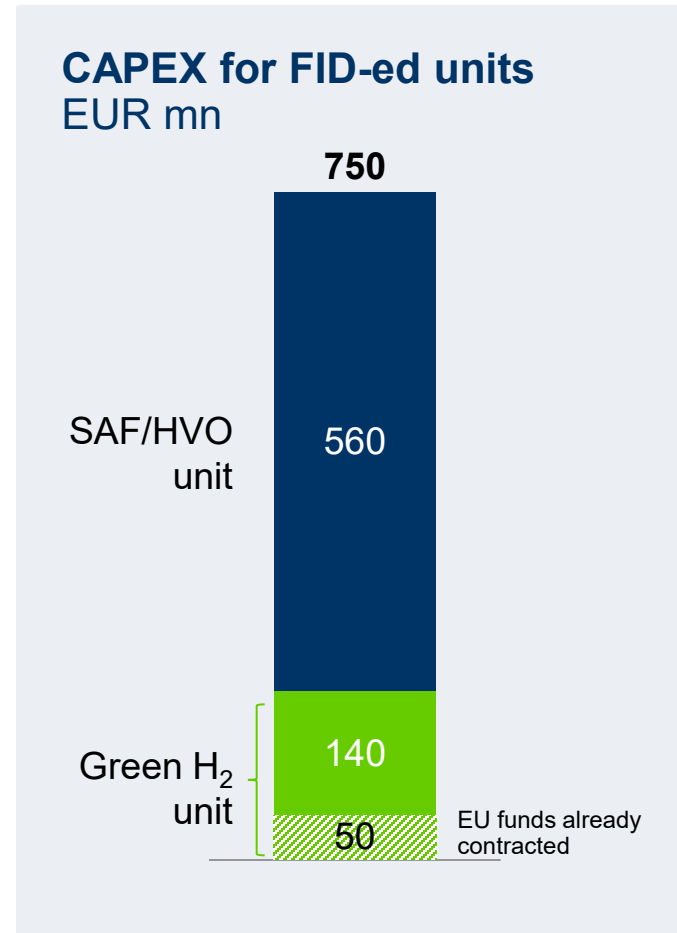
Becoming the first major producer of renewable fuels in SE Europe

> 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

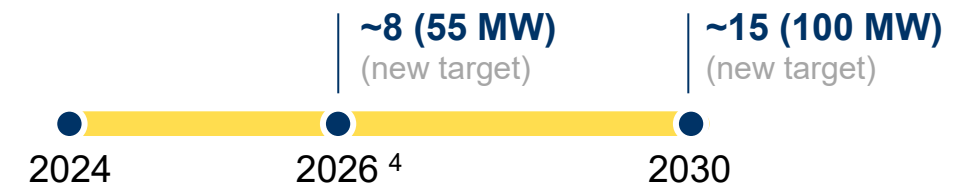
Biofuels

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

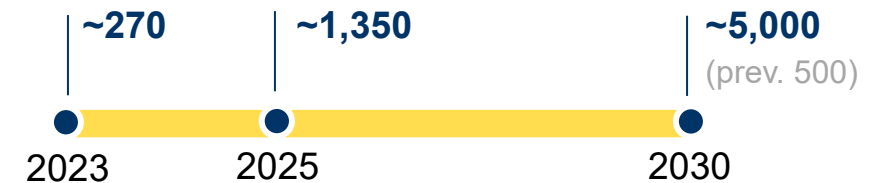
Consolidating our position as 1st choice mobility provider in Romania

- > **~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



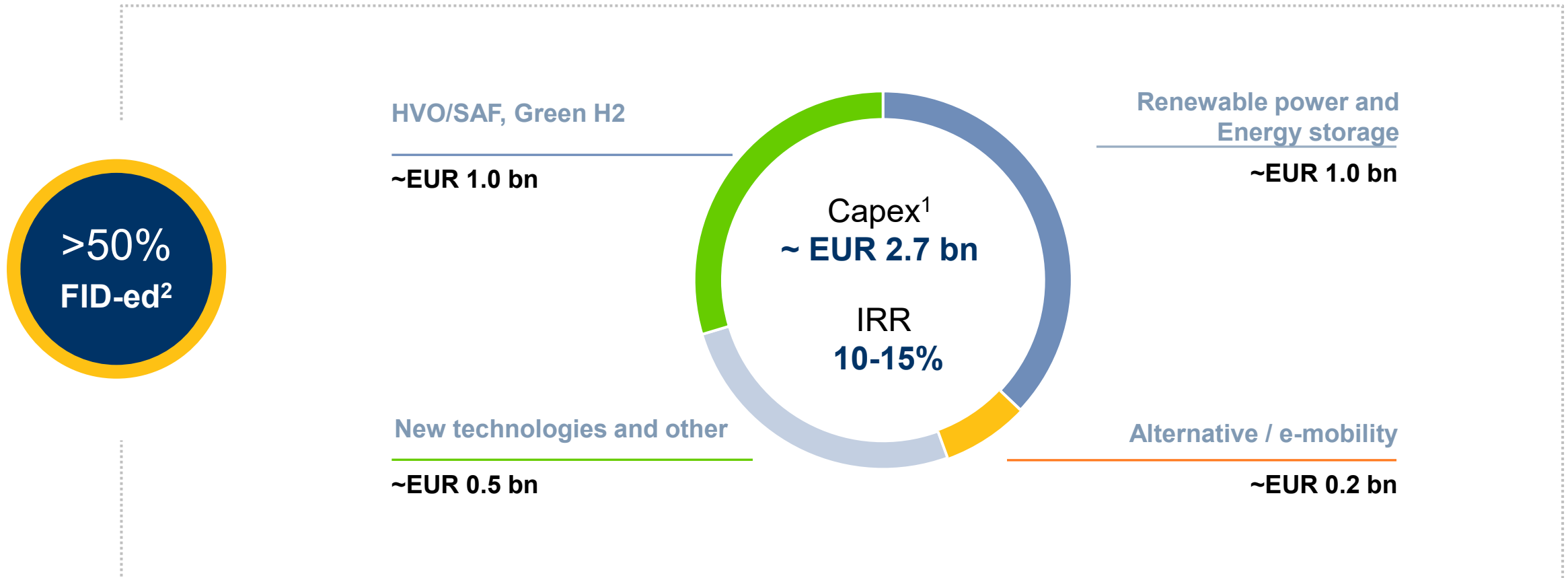
- **Opportunity to enhance renewable products portfolio** and cash generation, while **leveraging E&P capabilities**



- **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 2.7 bn CAPEX plan; ² As of end-2025



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 | Q1/26 results

4 | Outlook

5 | FY25 results

6 | Appendix

Black Sea – a unique opportunity for OMV Petrom and the region

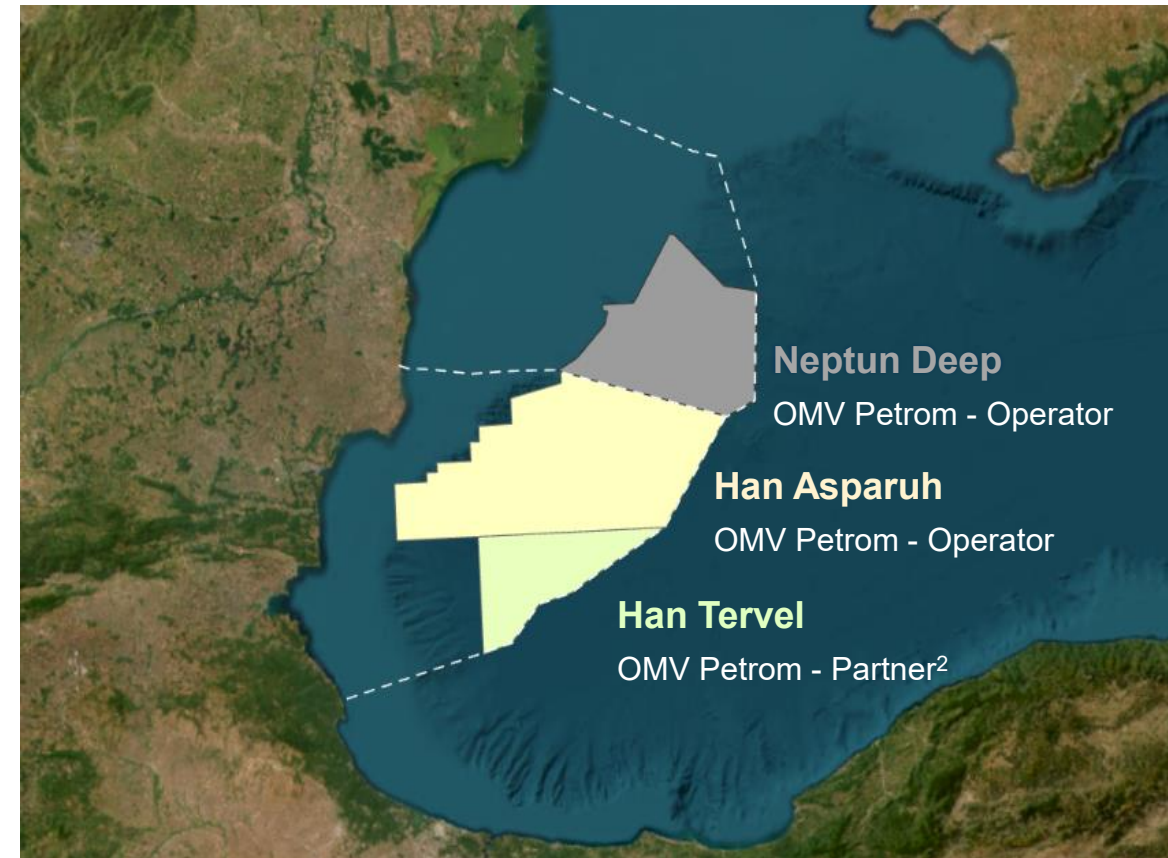


Black Sea – a stepping-stone to greater energy security in South-East Europe



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; OMV Petrom (operator, 50%), Romgaz (50%)
- **Han Asparuh:** exploration drilling finalized, no significant gas volumes encountered; evaluation ongoing to decide next steps; OMV Petrom (operator, 45%), NewMed (45%), BEH (10%)¹
- **Han Tervel:** entered the license; OMV Petrom (25%), Shell (operator, 42%), TPAO (33%)²



¹ State-owned Bulgarian Energy Holding (BEH); ² Completion of the transaction pending approval from the Bulgarian Government

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, ~4 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

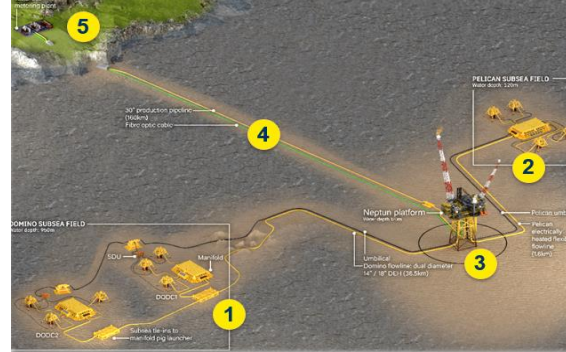
Robust project fundamentals



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



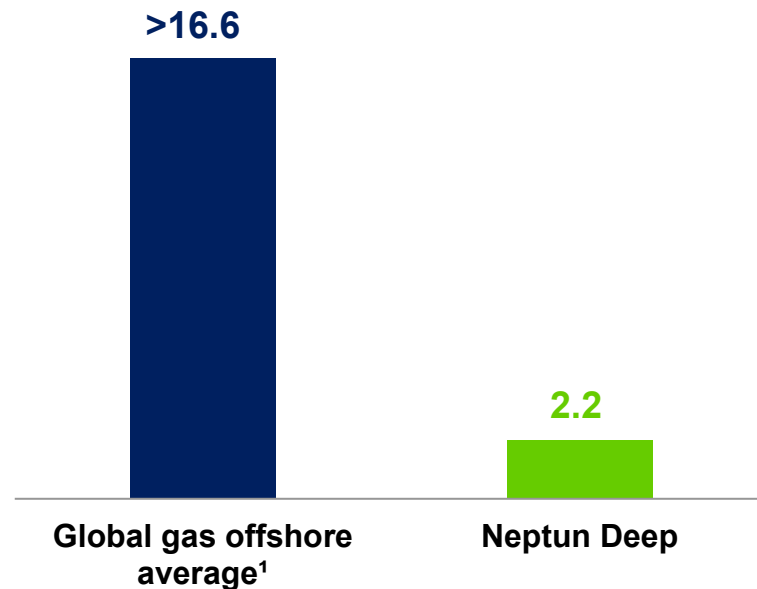
- **Fully remotely operated production platform** (unstaffed)
- **Digital twins**
- Purpose built, **state of the art**, dedicated **operational multipurpose support vessel (OSV/MSV)**

¹ Average for the life of field, does not include royalties, supplemental taxes, depreciation; ² OMV Petrom's perspective; life of field

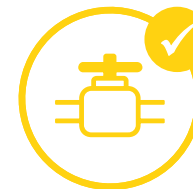
Very low carbon intensity operations by industry standards

Direct GHG emissions

per unit of hydrocarbon production
kg CO₂ per boe



Neptun Deep will contribute to our 2030 targets for **Methane Intensity**² and **Scope 1-3 Carbon Intensity of Energy supply**²



Depletion Driven Concept – The **natural pressure** from the reservoir is used to transport the gas to shore, eliminating the need for compression

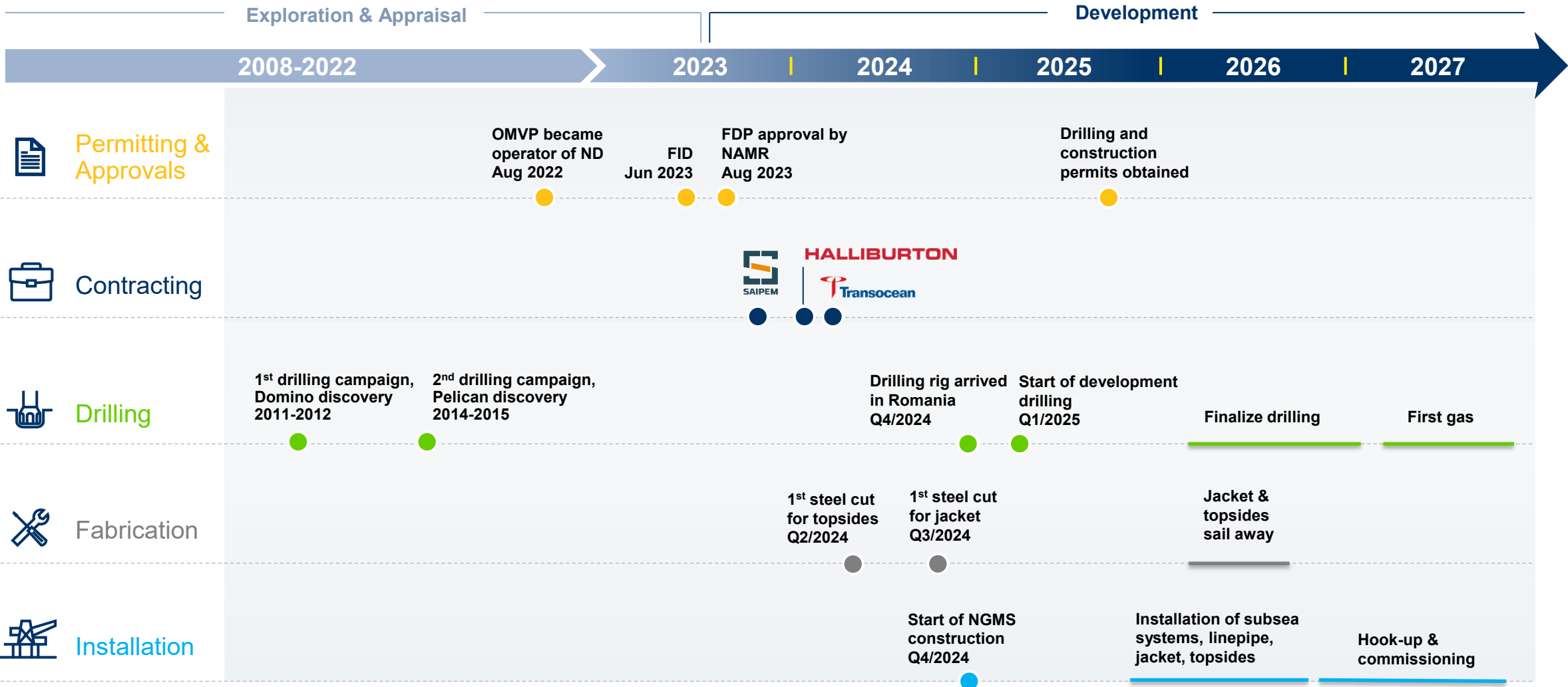


Pelican and Domino are Biogenic gas reservoirs (99.5% methane) with no contaminants, oil content or liquid hydrocarbons

¹ IOGP Environmental performance indicators issued in January 2026 and reflecting IOGP Member Companies' performance; ² vs 2019

Neptun Deep

On track to deliver first gas in 2027, on budget





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 | Q1/26 results

4 | Outlook

5 | FY25 results

6 | Appendix

Integrated E&P assets: maximize value

CAPEX¹
~ EUR 500
mn / year

IRR
>12%

Production
broadly
flat²

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

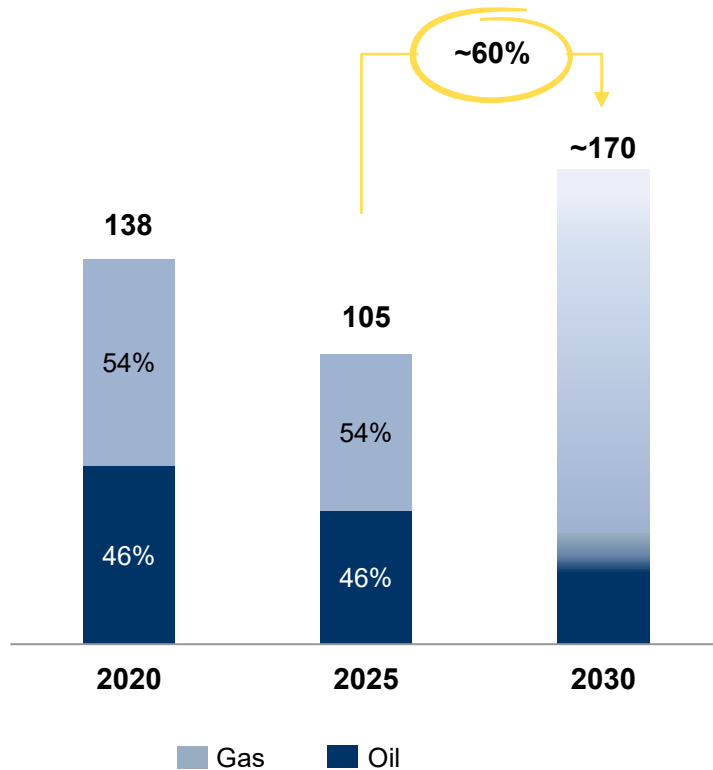
	2025	2030
Workovers p.a.	542	~500 (>400 before)
New wells p.a.	31 ⁴	30 - 50 (prev.~ 50)
Facilities and wells modernized and automated	88%	>95% (unchanged)
E&P methane intensity	0.2%	<0.2% (unchanged)

¹ 2024-2030, average, excluding Neptun Deep; ² 2024-2030 average annual trend in traditional hydrocarbon production, before divestments and excluding Neptun Deep volumes;

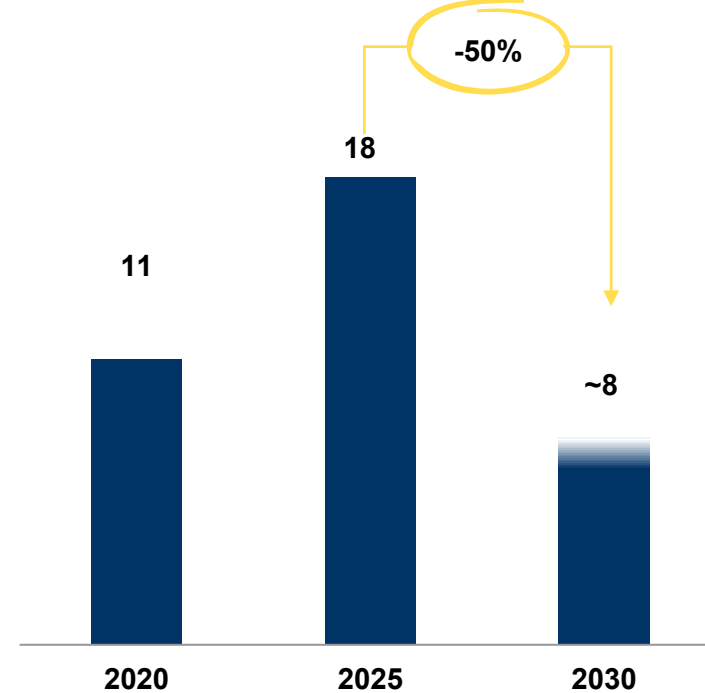
³ Considering traditional oil and gas production, excluding Neptun Deep volumes; ⁴ Excluding the wells drilled within production enhancement contracts (one well in 2025) and the Neptun Deep development wells drilled in 2025

Transforming while delivering strong cash flows

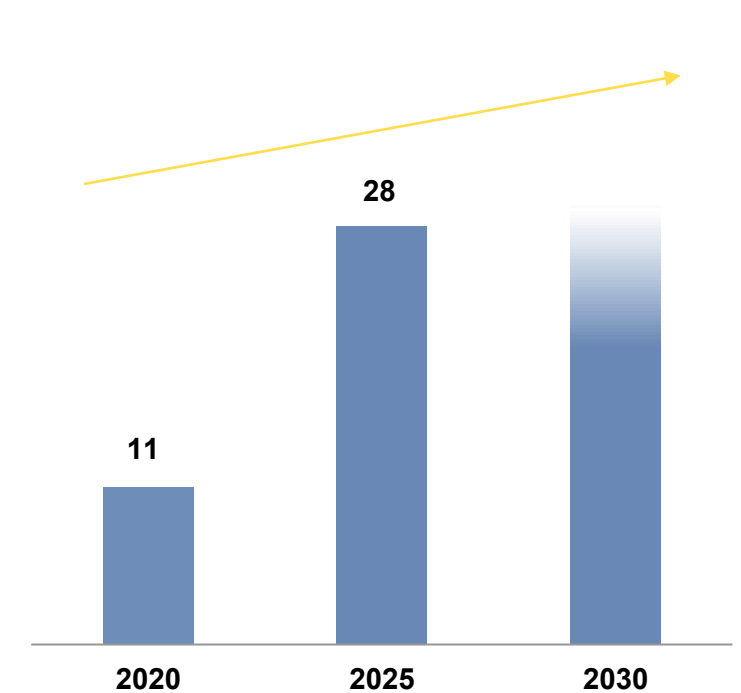
Hydrocarbon production¹
kboe/d



Production cost
USD/boe



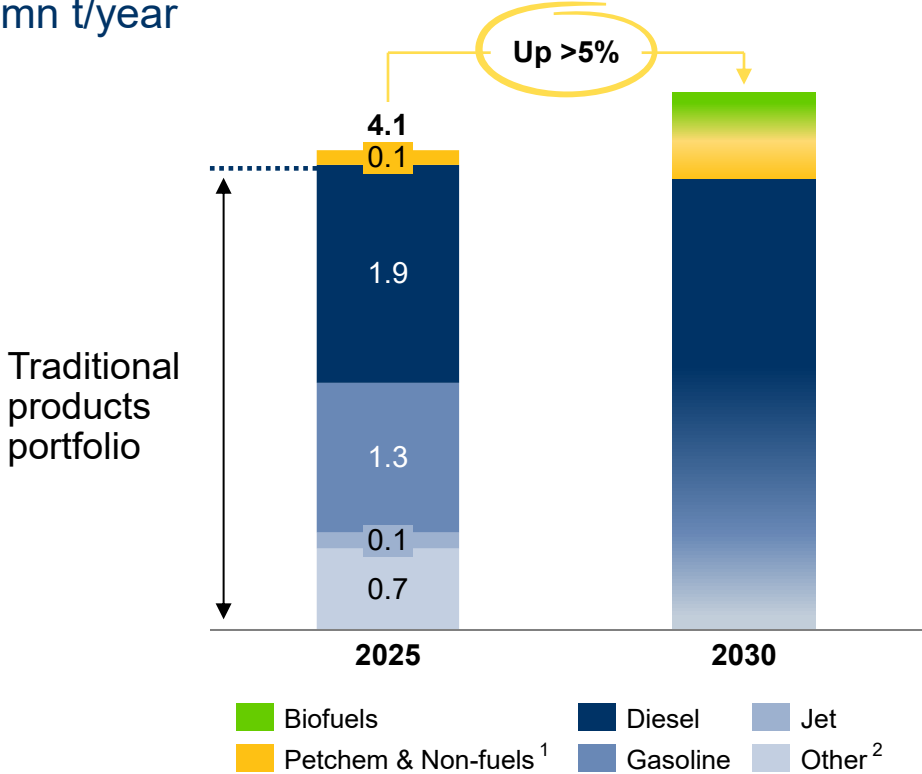
Operating cash flow
USD/boe



¹ 2030 target updated in February 2026 to ~170 kboe/d (before potential divestments estimated at 10-15 kboe/d by 2030)

High performing refinery with above average utilization

Production
mn t/year



	2025	2030 <i>(targets unchanged)</i>
Refinery utilization ³	93%	>95% ⁴
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; in 2025, there was a 20-day planned shutdown; 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

	2025	2030 <i>(targets unchanged)</i>
Profitability per filling station ^{1,3}	+21%	+20%
Non-fuel business margin¹	+76%	+100%
Throughput per filling station ²	+21% 5.9 mn l	+20% ~6 mn l
Number of filling stations	780	~800

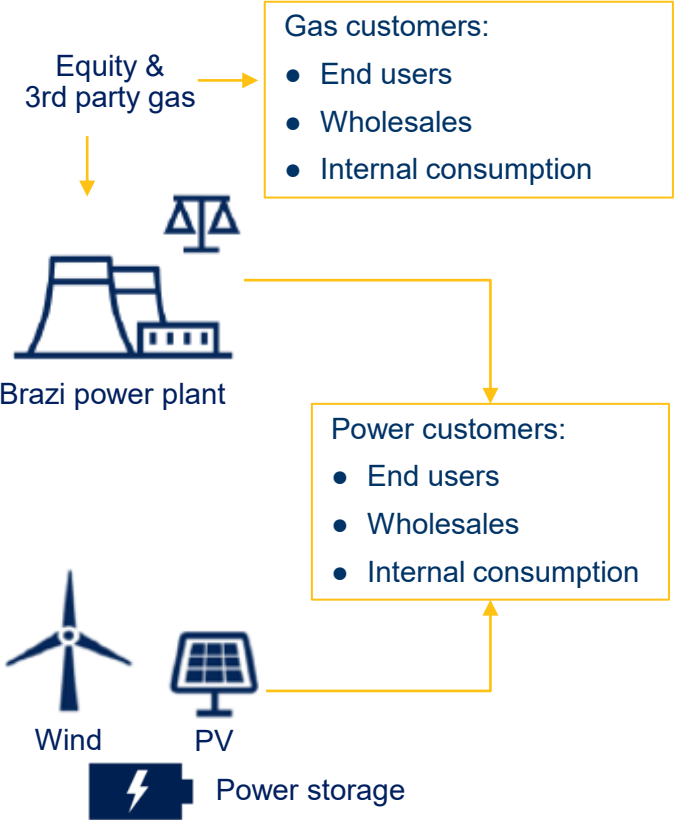
Customers'
first choice



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

	2025	2030
Total gas sales TWh	48	>70 (prev. 60)
Net electrical output ¹ TWh/year	4.7	>6 (unchanged)
Green power sales % in total	-	~30 (unchanged)

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 | Q1/26 results

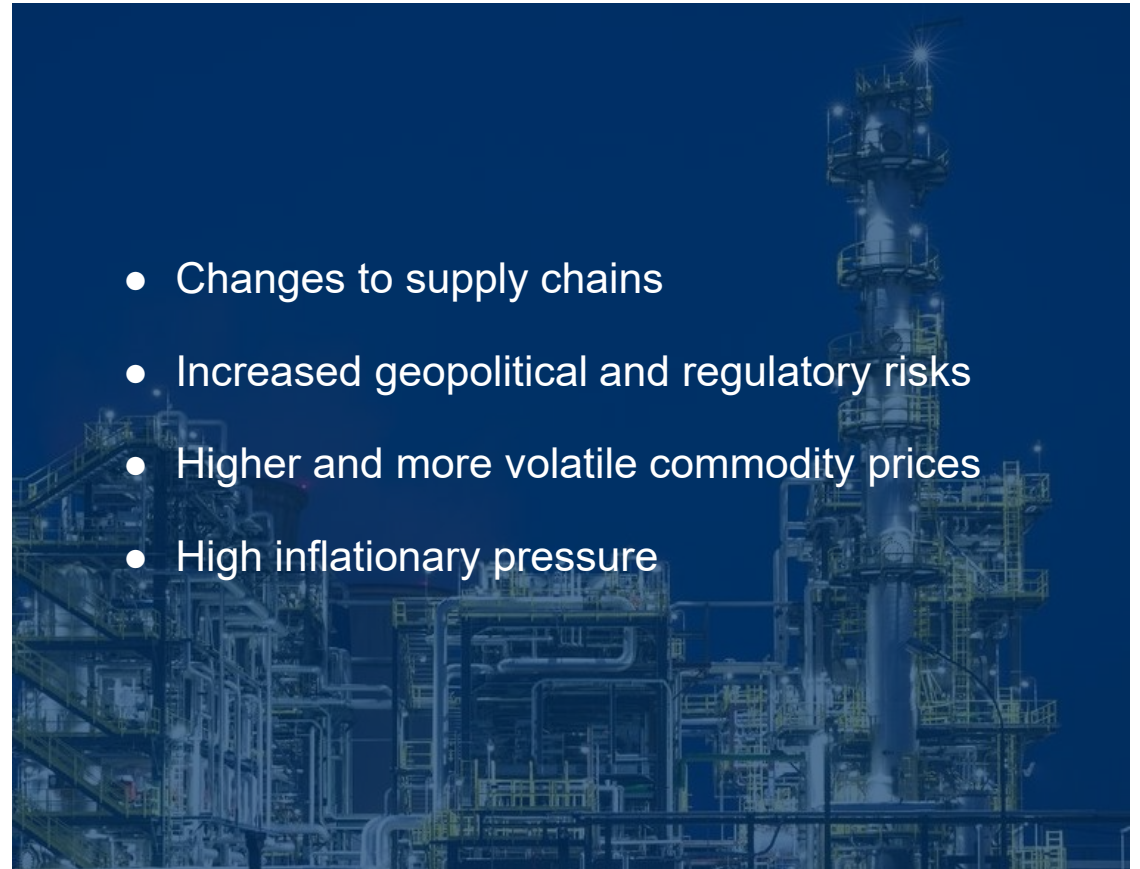
4 | Outlook

5 | FY25 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 2.7 bn** for low & zero carbon business
- Internal Rates of Return **≥ 10%**

Strong financial performance

- 2030 Clean CCS EBIT of **>EUR 1.5 bn**
- ROACE ~**15%** by 2030

Attractive returns to shareholders

- **5%-10% p.a.** dividend growth
- **40% - 70%** of OCF yearly allocated to dividends
- 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

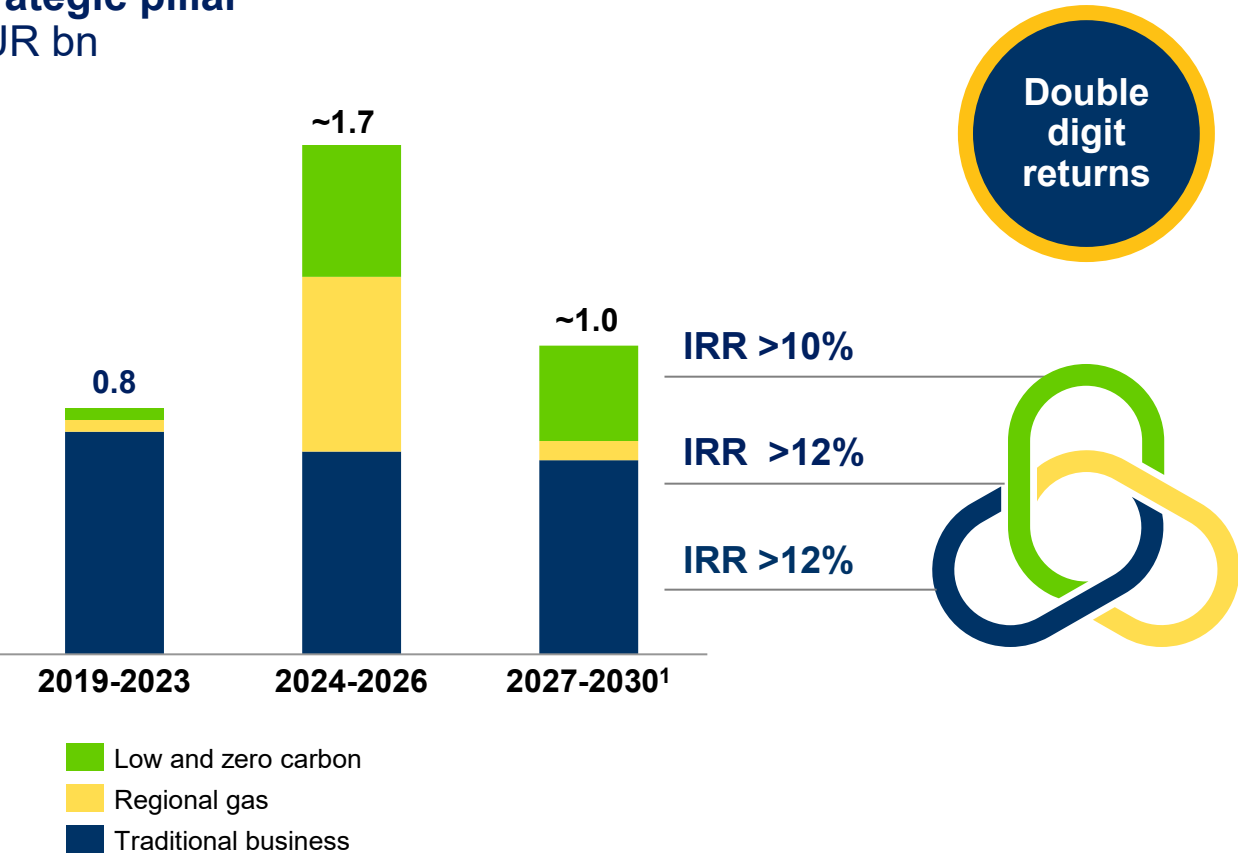
- Selective **M&A transactions** to help accelerate energy transition
- Largely allocated to **transformational projects** in the low and zero carbon businesses

4 Special dividends

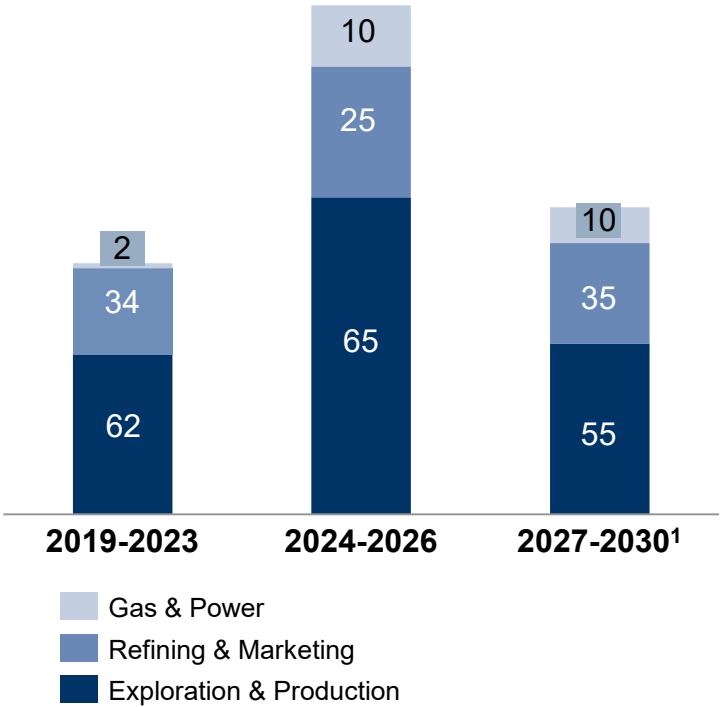
- **Special dividends** potentially distributed in favorable market environment
- Together with base dividend, **total dividend will account for ~50% of OCF** on average by 2030

Rigorous capital discipline underpins strategy

Average annual CAPEX per strategic pillar
EUR bn

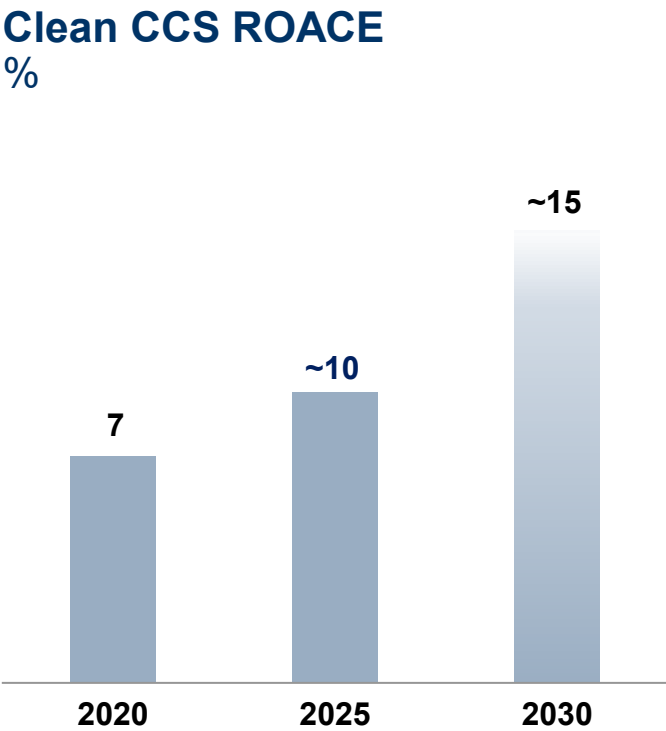
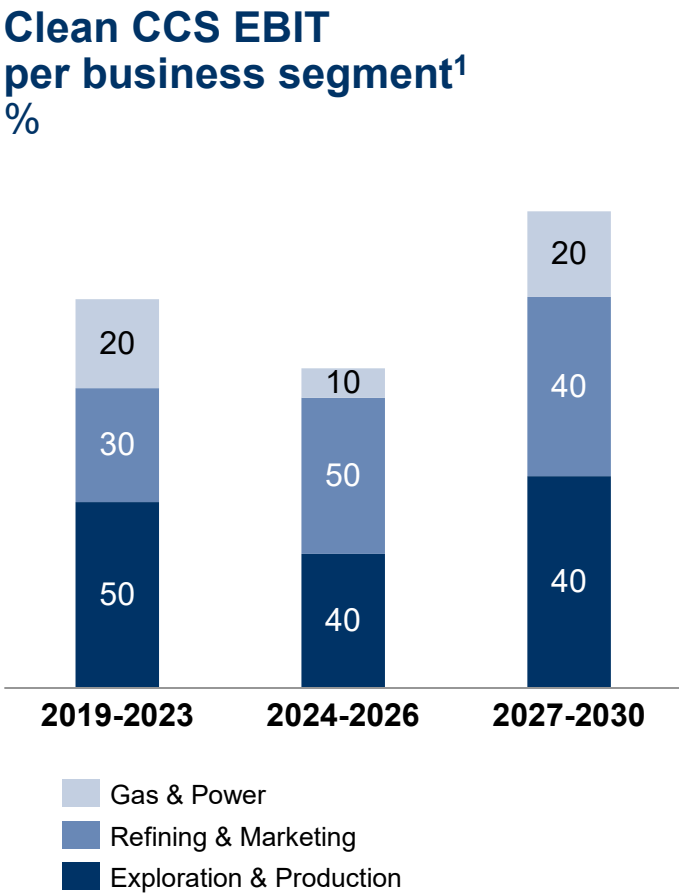
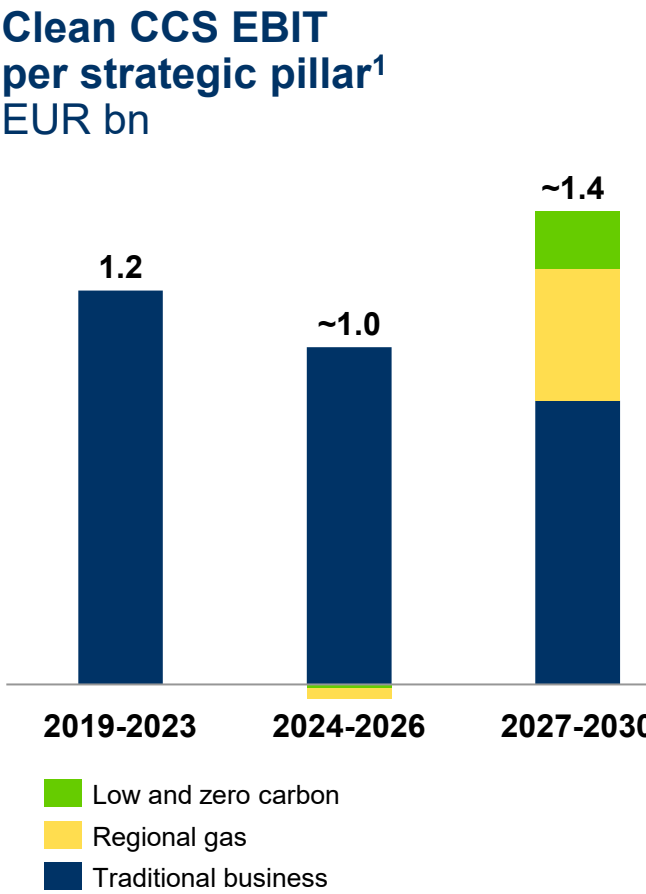


Average annual CAPEX per business segment
%



¹ Data according to Strategy 2030 reconfirmed in 2024. As announced in February 2026, the total gross investments of ~EUR 11 bn for 2022-2030 are maintained, with the share of Low and zero carbon changing to ~25% (from ~35%), while increasing Traditional business and Regional gas growth investments. More details to be provided during the CMD planned for H2/26.

Delivering strong financial performance across the business

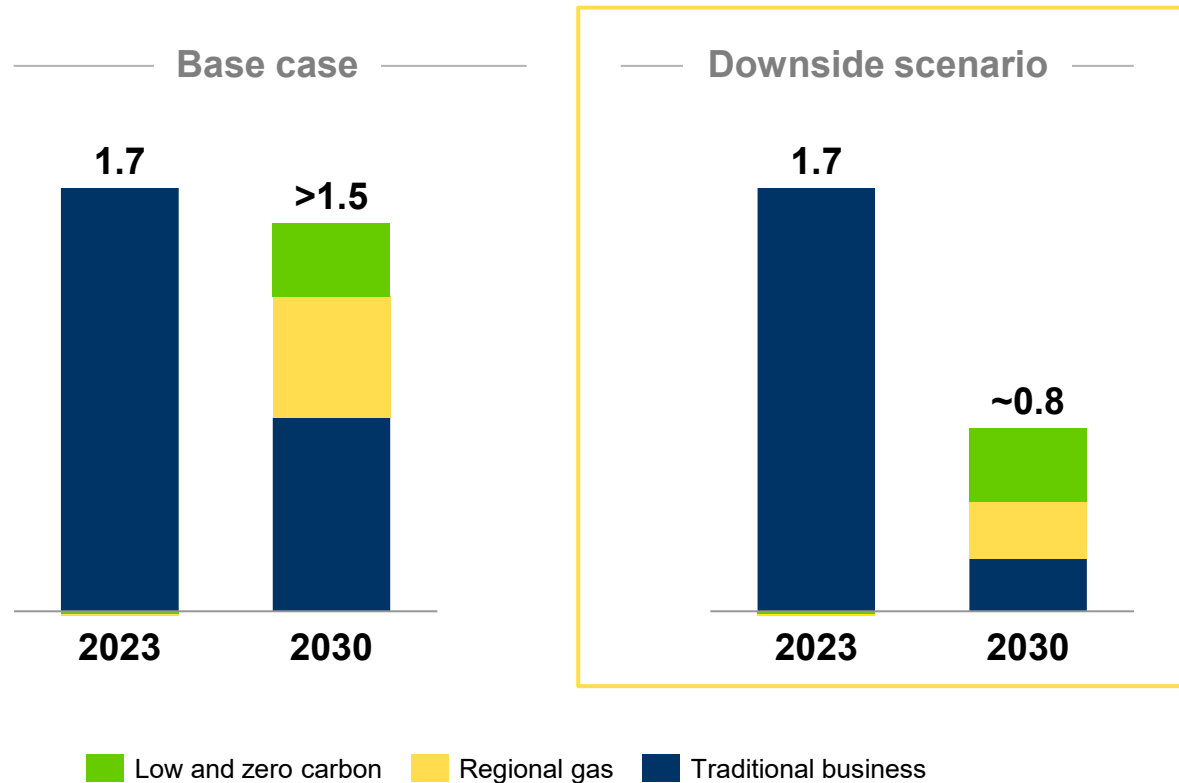


¹ Adjusted for solidarity contribution recorded in 2023

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

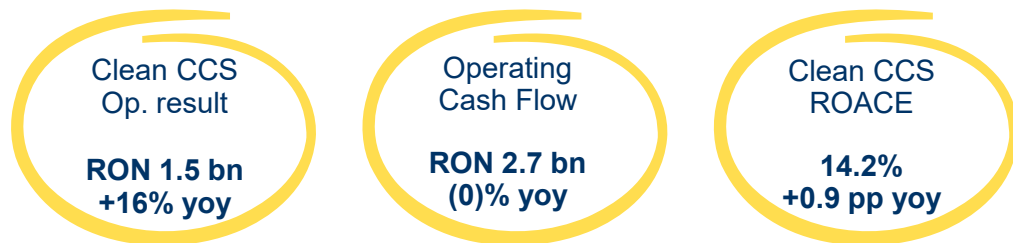


Contents

- 1 | Investment proposition
- 2 | Strategy 2030
- 3 | **Q1/26 results**
- 4 | Outlook
- 5 | FY25 results
- 6 | Appendix

Strong performance supported by our integrated business

Q1/26 highlights



- Good hydrocarbon production performance: **gas production up 2% yoy**
- Refinery **utilization** rate: 98%; **refined product sales**: +11% yoy
- **Highest gas sales** since Q1/20
- **2nd highest power production** since start of operations in Brazi power plant

TRIR³: 0.59

HSSE

Strategic focus continued

- **Neptun Deep** project: progressing according to plan; development drilling in Domino field and construction works continued
- **Bulgaria offshore: Han Asparuh** block: drilling program finalized, no significant gas volumes encountered; **Han Tervel** block: entered the license (Shell, TPAO)¹
- **Renewable power**: ~300 MW of wind projects entered development phase, leading to >1,100 MW² of PV and wind in execution and ~70 MW² in production
- **Biofuels**: construction of the SAF/HVO plant progressing as planned; first module for the green H₂ plant delivered
- **Dividend** of RON 0.0578/share to be paid starting June

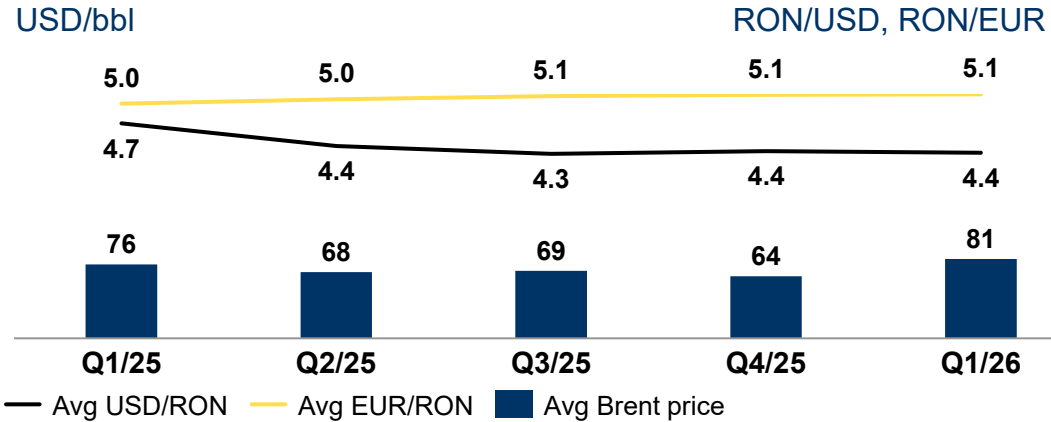
GHG intensity⁴: -19%

¹ OMV Petrom 25%, Shell 42% (operator), TPAO 33%; completion of the transaction pending customary approval from the Bulgarian Government; ² Including partnerships; ³ Total Recordable Injury Rate, April 2025 – March 2026; ⁴ Greenhouse gases intensity 2025 vs. 2019

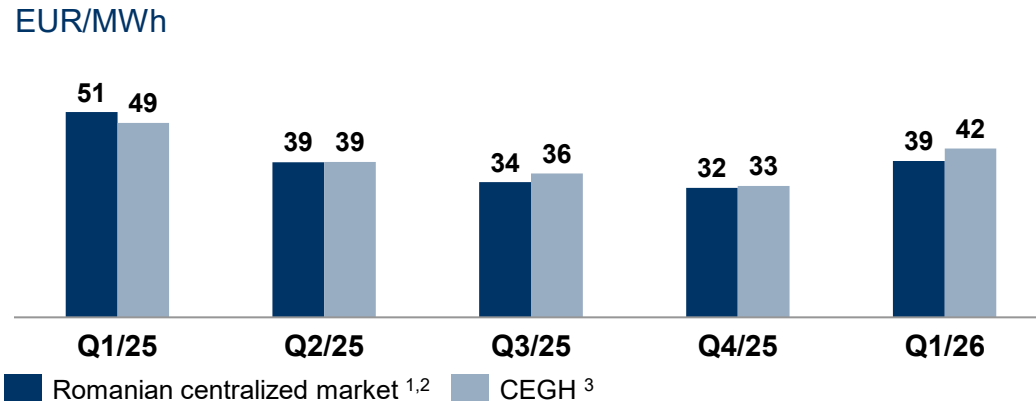
Commodity prices

Volatile market environment

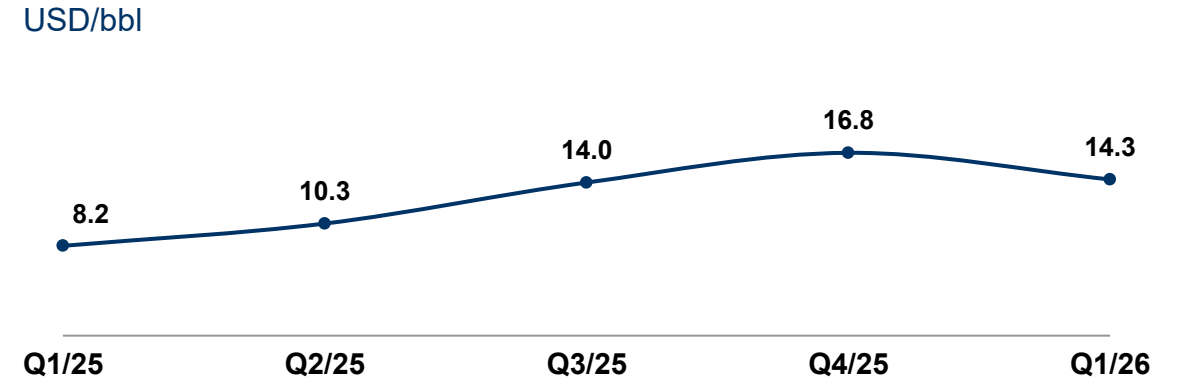
Oil prices



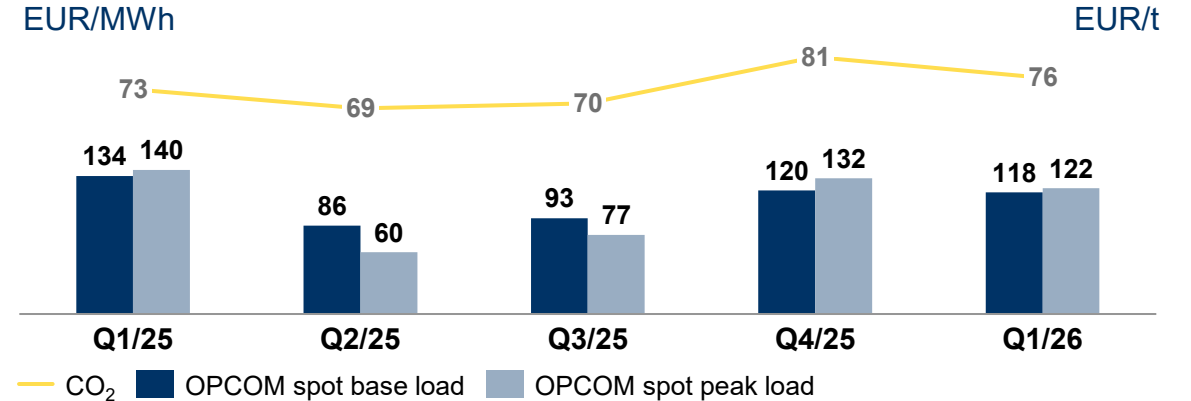
Gas prices¹



OMV Petrom indicator refining margin



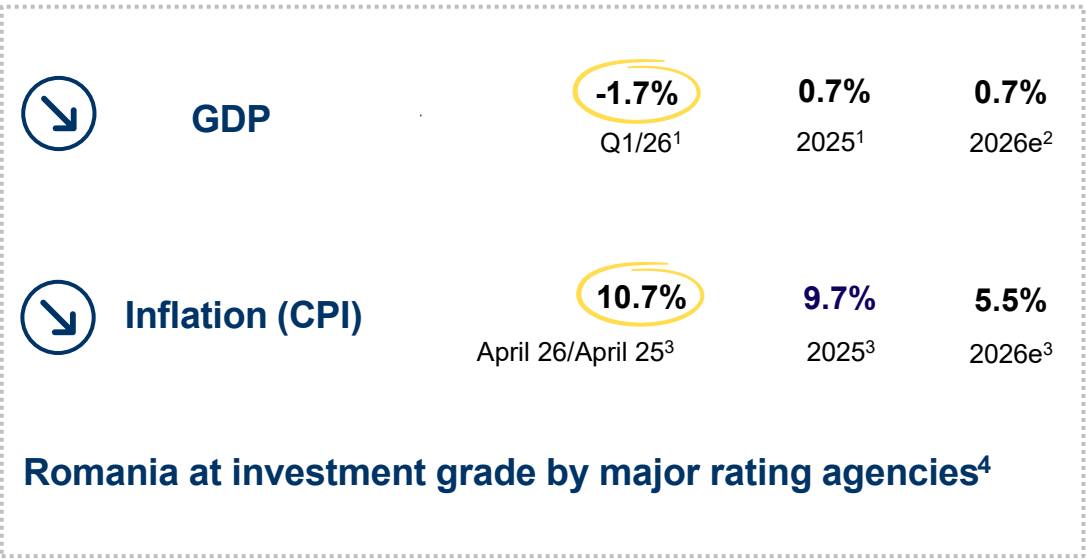
Power prices in Romania¹



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

Romanian environment

Weak economic growth



Demand	Q1/26 yoy	2025 yoy	2025 vs 2019
Fuels ⁵	-1%	-1%	+19%
Gas ⁶	+5%	+1%	-12%
Power ⁷	+1%	-1%	-11%

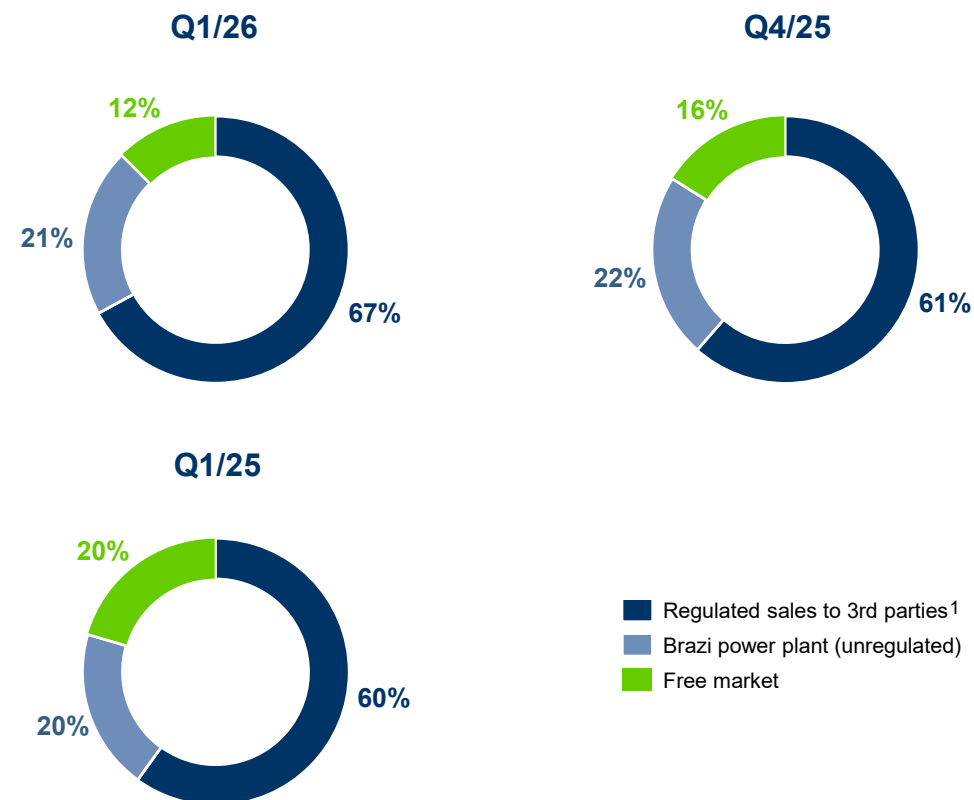
¹ Romanian National Institute of Statistics (unadjusted figures, May 2026 report; seasonally adjusted figures: Q1/26: -1.5% yoy and -0.2% qoq); ² IMF, April 2026 World Economic Outlook; ³ National Bank of Romania (www.bnr.ro, as retrieved on 19 May 2026) end of period figures; 2026 CPI forecasts as per May 2026 inflation report; ⁴ S&P (May 2026), Fitch (February 2026), Moody's (September 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

Newly introduced measures in 2026

Applicable regulations

- **New measures** in the context of crisis situation on the oil and fuels markets, applicable for Q2/26:
 - limiting the R&M margins for gasoline and diesel
 - solidarity contribution in E&P
 - reduced excise for standard diesel fuel
- **Gas sector remains regulated** until end Q1/27 with some reduced scope (households and heat producers for households)
- **Construction tax:** introduced starting 2025 at 0.5% of the net value of constructions; to be eliminated as of January 1, 2027
- **Oil & gas revenues tax:** at 0.5%, extended until end-2026; to be eliminated as of January 1, 2027
- **Power sector deregulated** since July 1st 2025, with state support provided to vulnerable consumers

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 – impacted by lower oil volumes and realized gas prices

Main drivers for Q1/26 results

- Lower realized gas price
- Lower oil and NGL sales -8%
- Negative FX effect
- Higher realized crude price
- Lower E&P taxation
- Higher gas sales volumes

Outlook 2026

- **Brent oil price:** USD 85-95/bbl (prev.: USD ~65/bbl; 2025: USD 69/bbl)
- **Production²:** >100 kboe/d (2025: 104.5 kboe/d)
- **Production cost:** similar to 2025 (prev.: USD >16/boe; 2025: USD 17.8/boe)
- **CAPEX:** RON ~5.6 bn (2025: RON 5.6 bn)

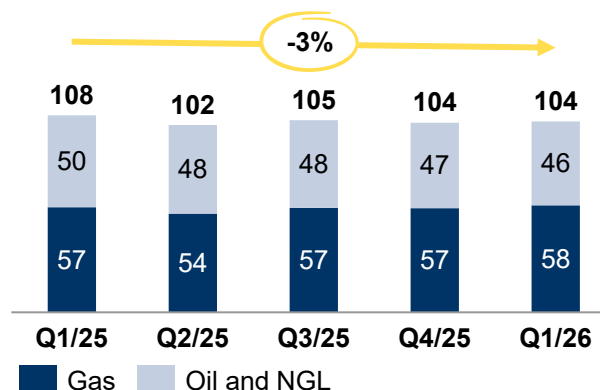
Clean Operational Result

RON mn



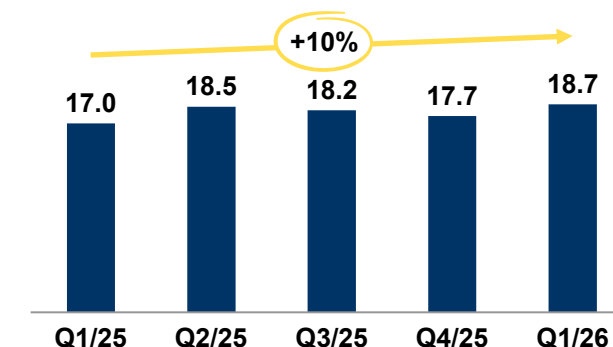
Hydrocarbon production

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 – refining result partly offset by lower marketing margins

Main drivers for Q1/26 results



- Refining margin +74%
- Strong refinery utilization rate: 98%
- Total refined product sales, +11%



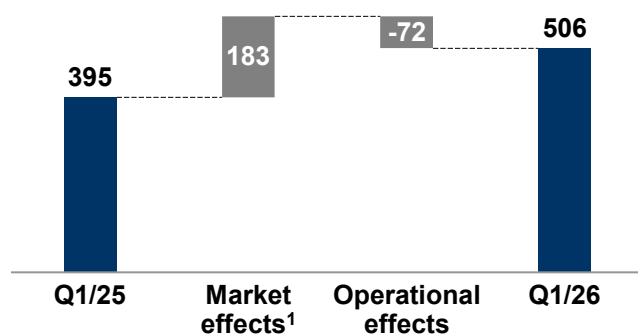
- Lower sales channels margin
- Slightly lower non-fuel business contribution

Outlook 2026

- **Refining margin:** USD >10/bbl (prev.: USD ~9/bbl; 2025: USD 12.4/bbl)
- **Refinery utilization:** >95% (2025: 93%)
- **Retail fuels demand in Romania:** stable yoy
- **Total refined product sales:** higher yoy
- **Retail fuel sales:** stable yoy

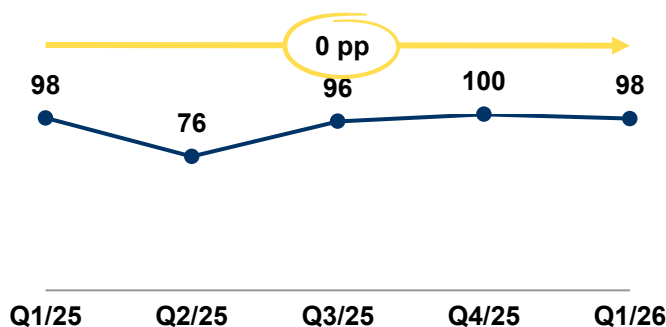
Clean Operational Result

RON mn



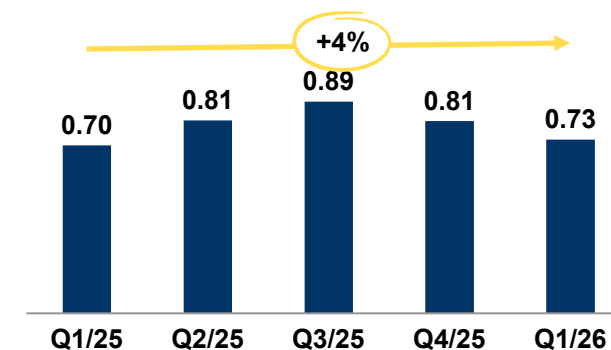
Refinery utilization rate

%



Retail sales volumes

mn t



¹ Market effects based on refining indicator margin

G&P – strong performance in both business lines

Main drivers for Q1/26 results

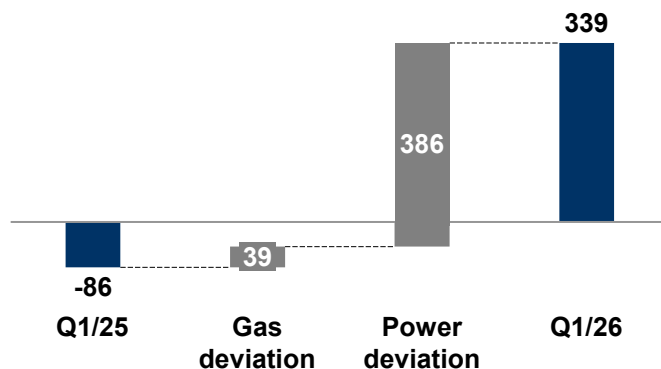
- Deregulation of the power market
- Higher power production, +32%
- Higher margins on power bought from 3rd parties
- Strong results of power balancing and ancillary services
- Higher gas sales volumes, +23%
- Higher gas margins

Outlook 2026

- **Demand for gas in Romania:** stable yoy (prev.: slightly higher yoy)
- **Demand for power in Romania:** stable yoy
- **Total gas sales volumes:** lower yoy
- **Net electrical output:** higher yoy

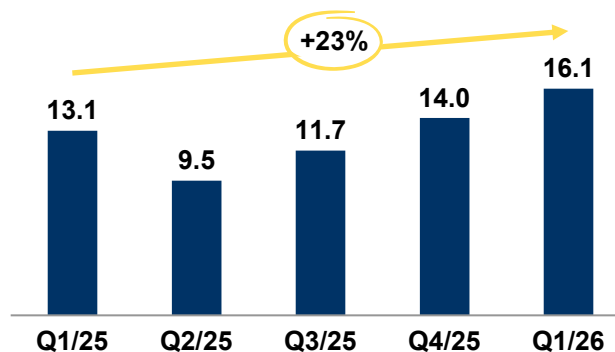
Clean Operational Result

RON mn



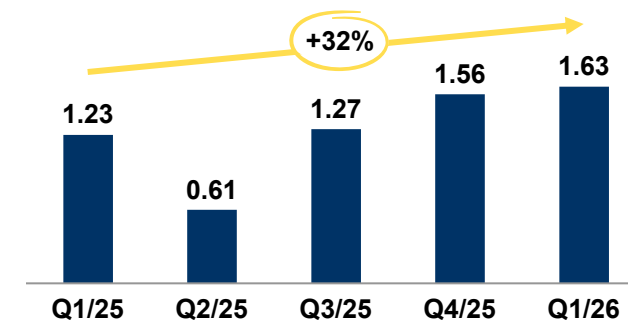
Gas sales volumes

TWh



Brazi net electrical output

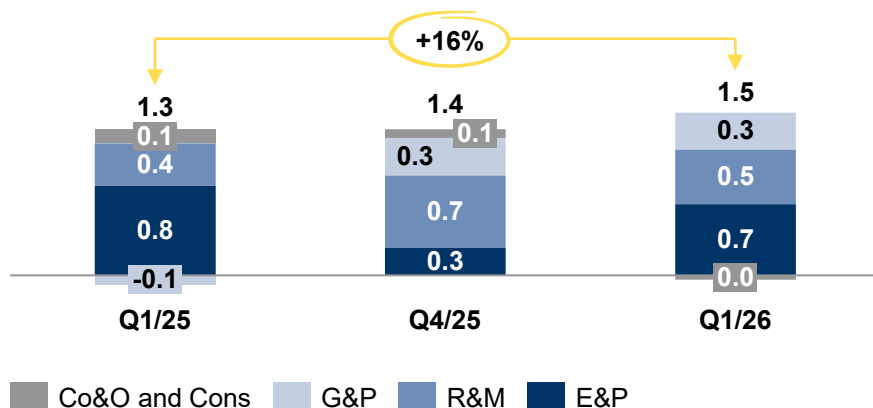
TWh



Resilient results; strong cash generation

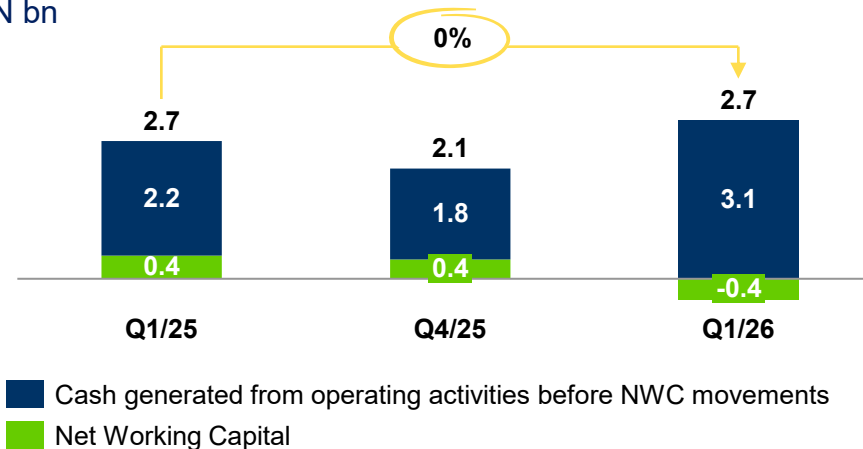
Clean CCS Operating Result

RON bn



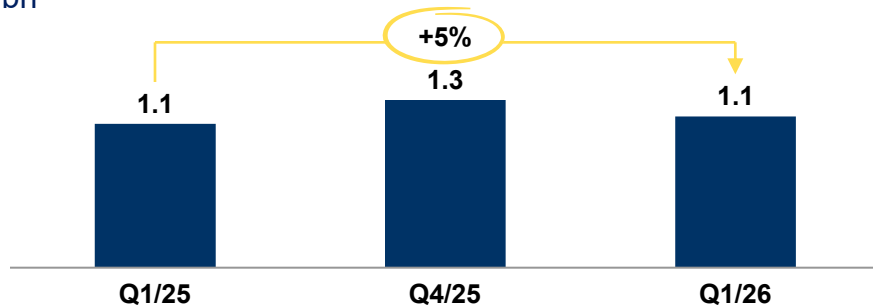
Cash Flow from Operating Activities

RON bn



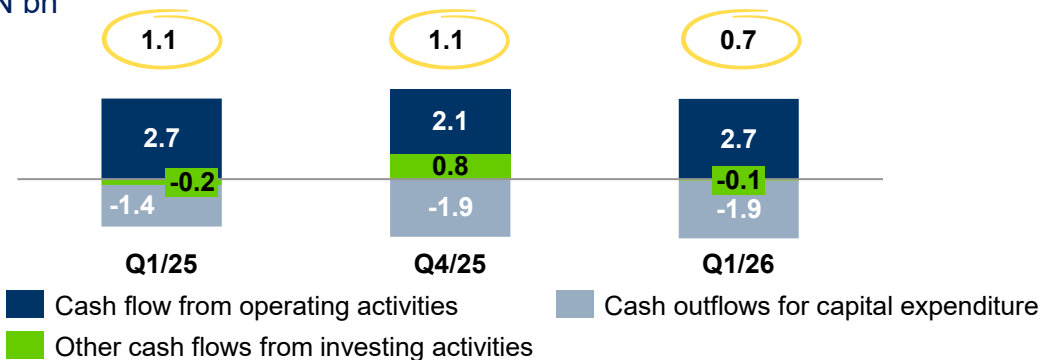
Clean CCS Net Income¹

RON bn



Free Cash Flow²

RON bn



¹ Attributable to stockholders of the parent; ² before dividends

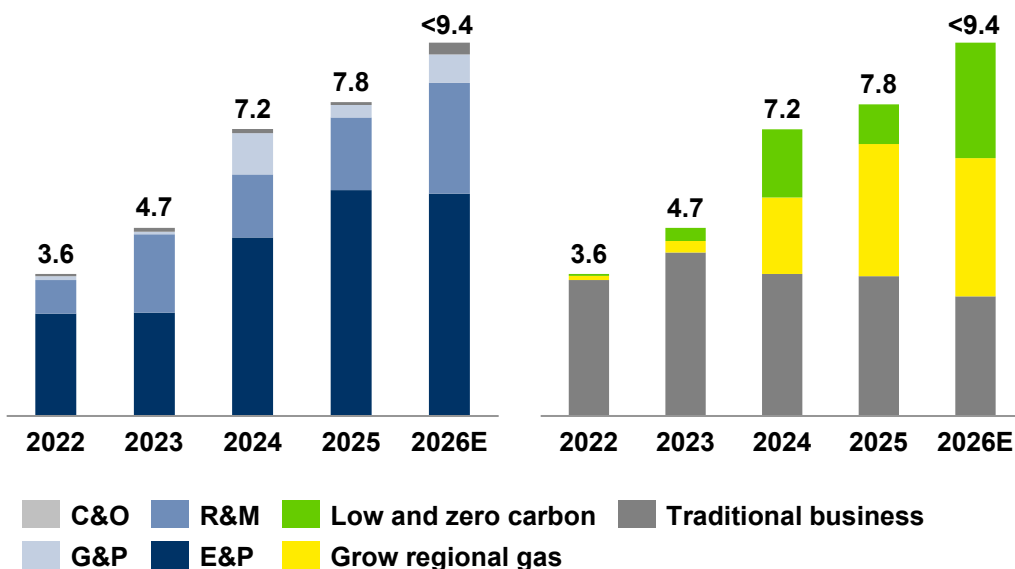
CAPEX

Strong progress in the most intensive investment period in our history

Group CAPEX¹

RON bn

per business segment and strategic pillar



Q1/26

• RON 1.6 bn:

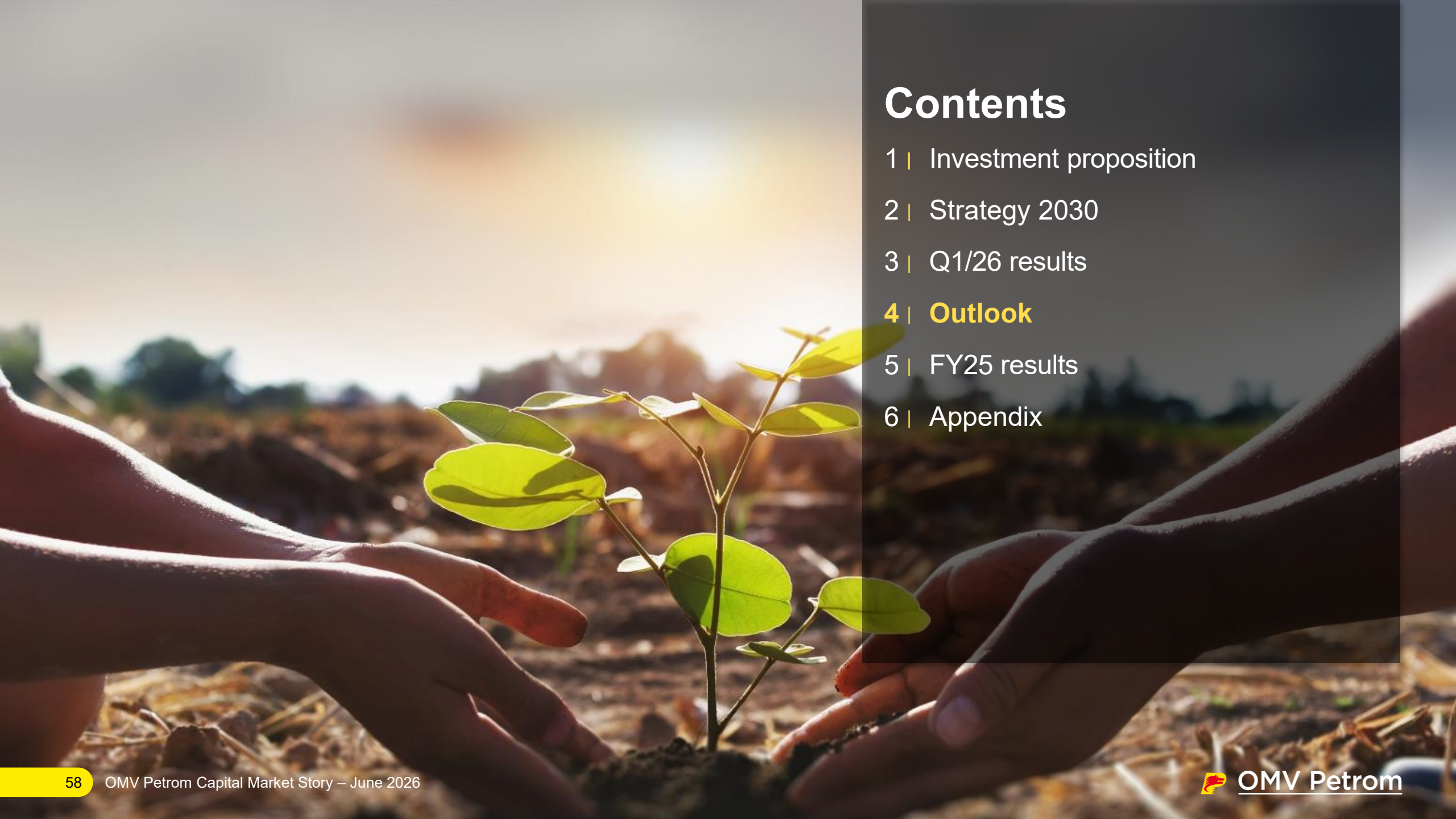
- Neptun Deep project in execution phase
- 7² new wells and sidetracks; >110 workovers
- New aromatic unit
- SAF/HVO³ unit in Petrobrazil
- Renewable power projects

2026E

• RON <9.4 bn:

- Neptun Deep project
- Wells and sidetracks: ~35²; ~550 workovers
- SAF/HVO³ unit in Petrobrazil
- Renewable power projects
- Potential inorganic CAPEX: <RON 0.4 bn

¹ CAPEX including E&A; ² excluding Neptun Deep development wells and PECs; ³ 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 long shadows. The image is partially covered by a dark grey semi-transparent box on the right side, which contains the table of contents.

Contents

1 | Investment proposition

2 | Strategy 2030

3 | Q1/26 results

4 | Outlook

5 | FY25 results

6 | Appendix

Outlook

Guidance for 2026-2028

Indicators	Actual Q1/26	Assumptions / Targets 2026	Assumptions / Targets 2027-2028 averages
Brent oil price	USD 81/bbl	USD 85-95/bbl (prev.: USD ~65/bbl)	USD 70-75/bbl
Production ¹	104.2 kboe/d	>100 kboe/d	>130 kboe/d
Refining margin	USD 14.3/bbl	USD >10/bbl (prev.: USD ~9/bbl)	USD ~8/bbl
CAPEX	RON 1.6 bn	RON <9.4 bn	RON ~6 bn
FCF before dividends	RON 0.7 bn	Negative	Positive

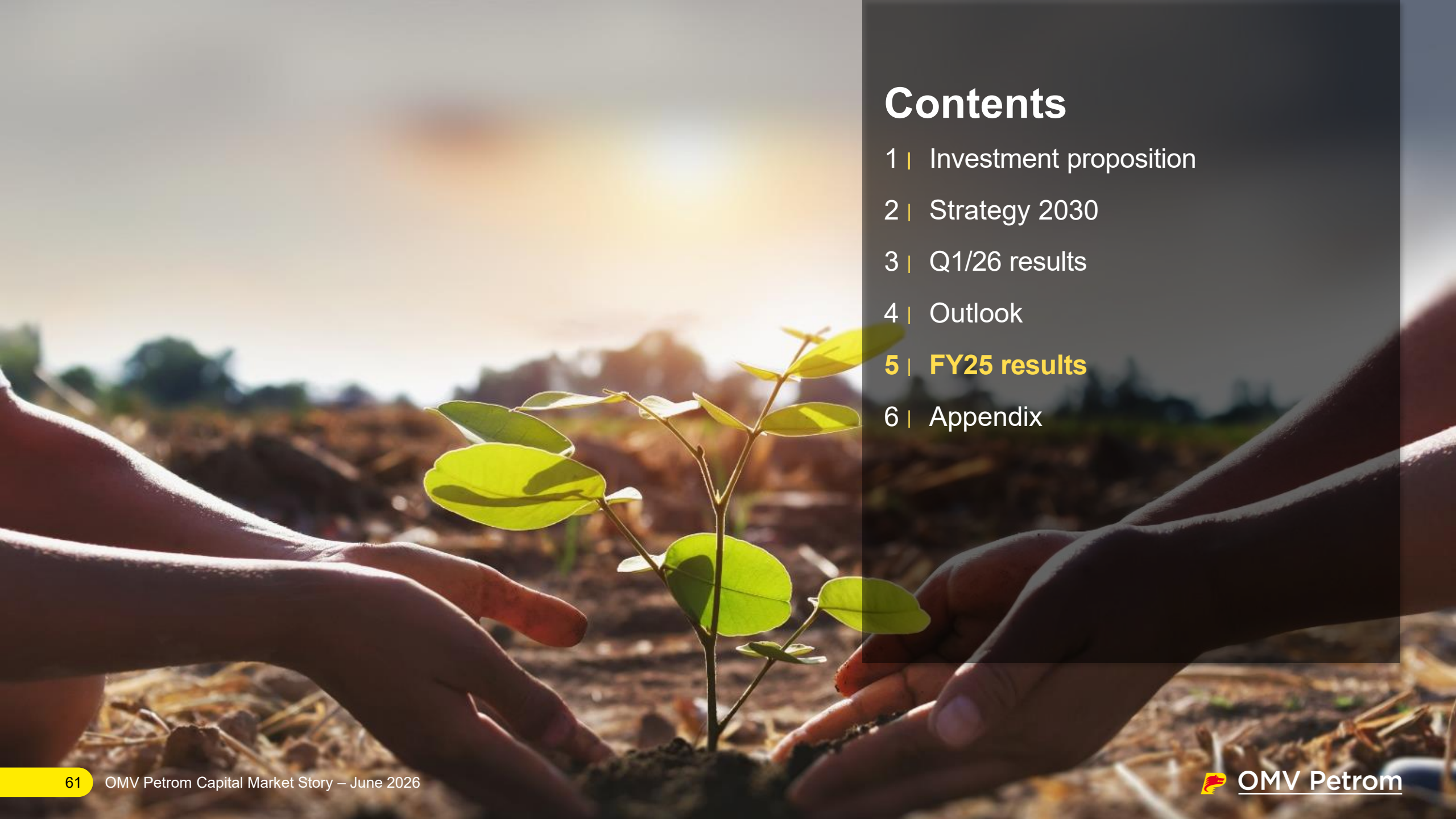
¹ Considering no divestments

Sensitivities

EBIT impact in 2026

2026 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 +70 mn

In the context of the ongoing crisis in the Middle East, the associated market disruptions and increased government interventions have materially affected the usual correlations and trends, thus the sensitivities of OMV Petrom operating result to crude oil prices and indicator refining margins have only limited relevance.

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 image is partially covered by a dark grey semi-transparent box on the right side, which contains the table of contents.

Contents

1 | Investment proposition

2 | Strategy 2030

3 | Q1/26 results

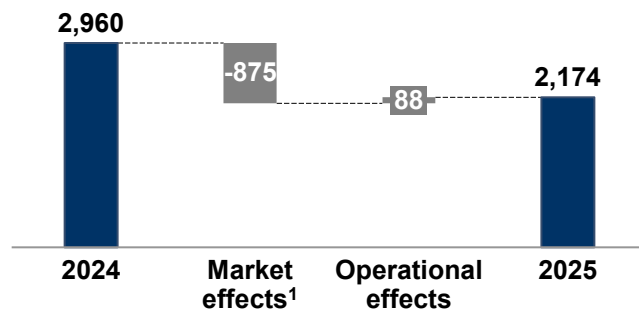
4 | Outlook

5 | FY25 results

6 | Appendix

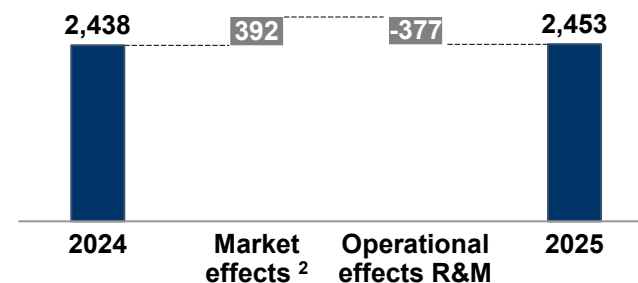
Resilient results in all business segments

E&P RON mn



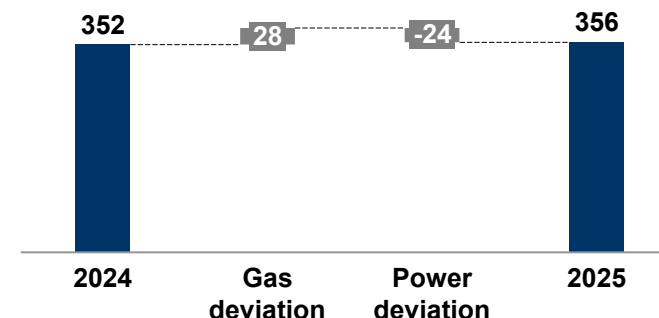
- Realized crude price -16%
- Hydrocarbon sales -5%
- Unfavourable FX
- Higher royalties and gas over-taxation
- Higher production costs
- Higher realized gas price
- Net positive impact from litigations
- Lower depreciation and exploration expenses

R&M RON mn



- Refining margins +35%
- Retail sales +1%
- Higher costs including depreciation
- Lower refinery utilization
- Lower refined product sales

G&P RON mn

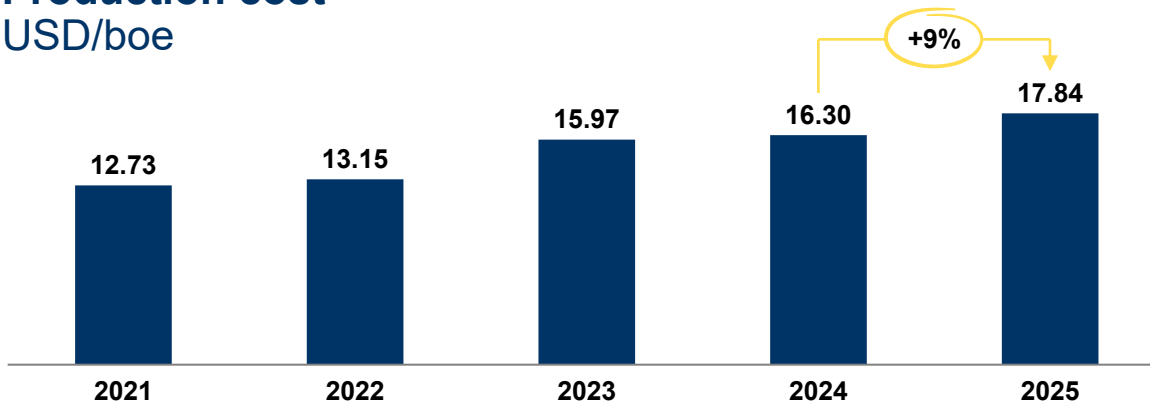


- Higher gas sales volumes
- Higher electricity sales volumes
- Good margins on electricity from 3rd parties and on balancing and ancillary services
- Power market regulated until June 2025
- Lower net electrical output

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

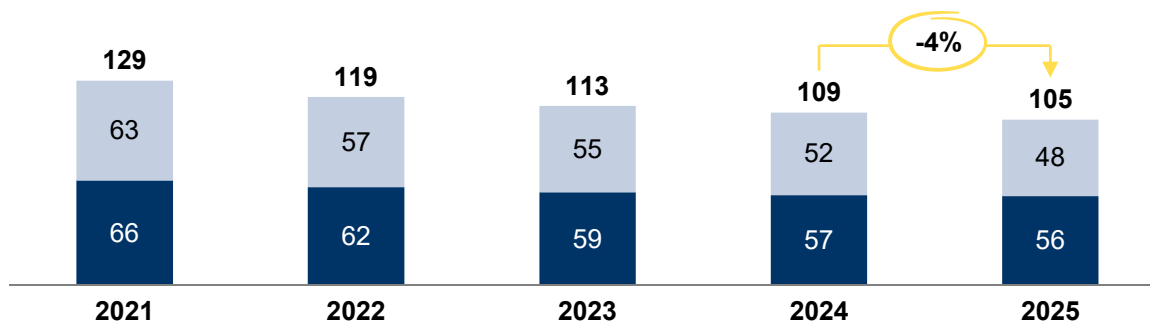


Key drivers 2025 vs. 2024



- Lower production available for sale
- Unfavorable FX
- New construction tax

Hydrocarbon production kboe/d



Oil and NGL Gas



- Natural decline
- Planned maintenance activities

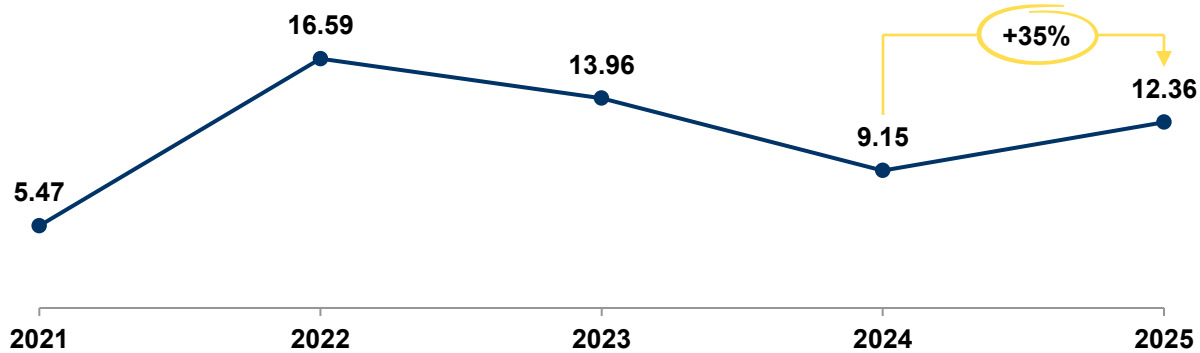


- Contribution from workovers and new wells

Operational KPIs

Refining & Marketing

OMV Petrom Indicator refining margin
USD/bbl

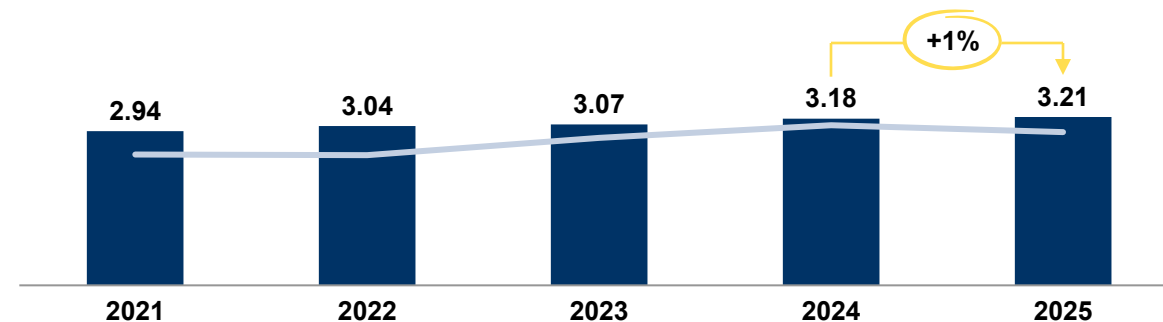


Key drivers 2025 vs. 2024



- Higher crack spreads for middle distillates

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



■ Retail sales volumes — Retail Operating Result per filling station



- Retail sales +1%
- Slightly improved non-fuel business contribution
- Retail operating result per filling station¹
+4.5% CAGR 2021-2025



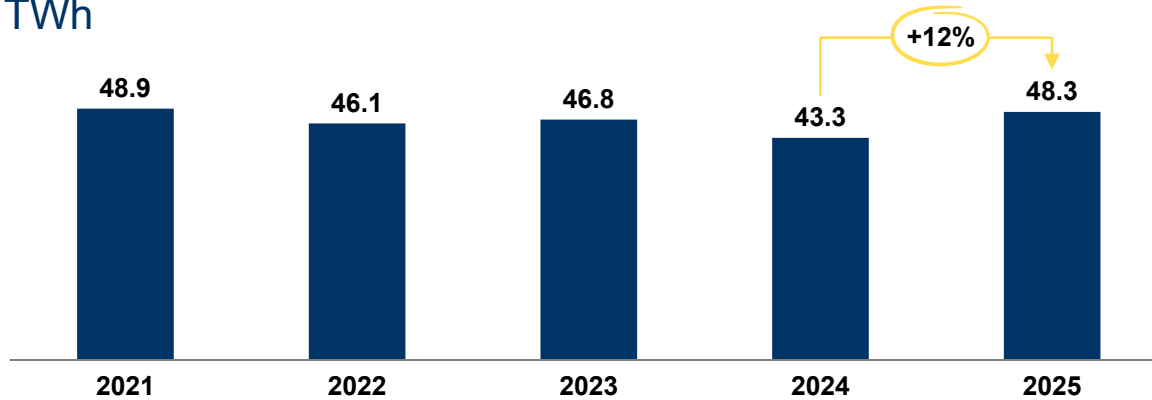
- Refined product sales -5% (refinery planned shutdown in 2025)

¹ Retail including Cards business

Operational KPIs

Gas & Power

Gas sales volumes TWh



Key drivers 2025 vs. 2024

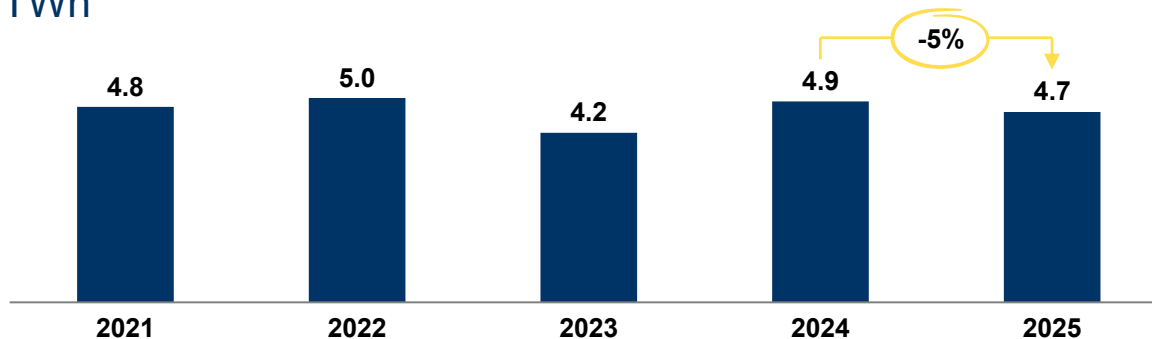


- Larger volumes to wholesales and end users
- Higher 3rd party acquisitions



- Higher obligation for the gas regulated market (10.9 TWh)

Brazi net electrical output TWh

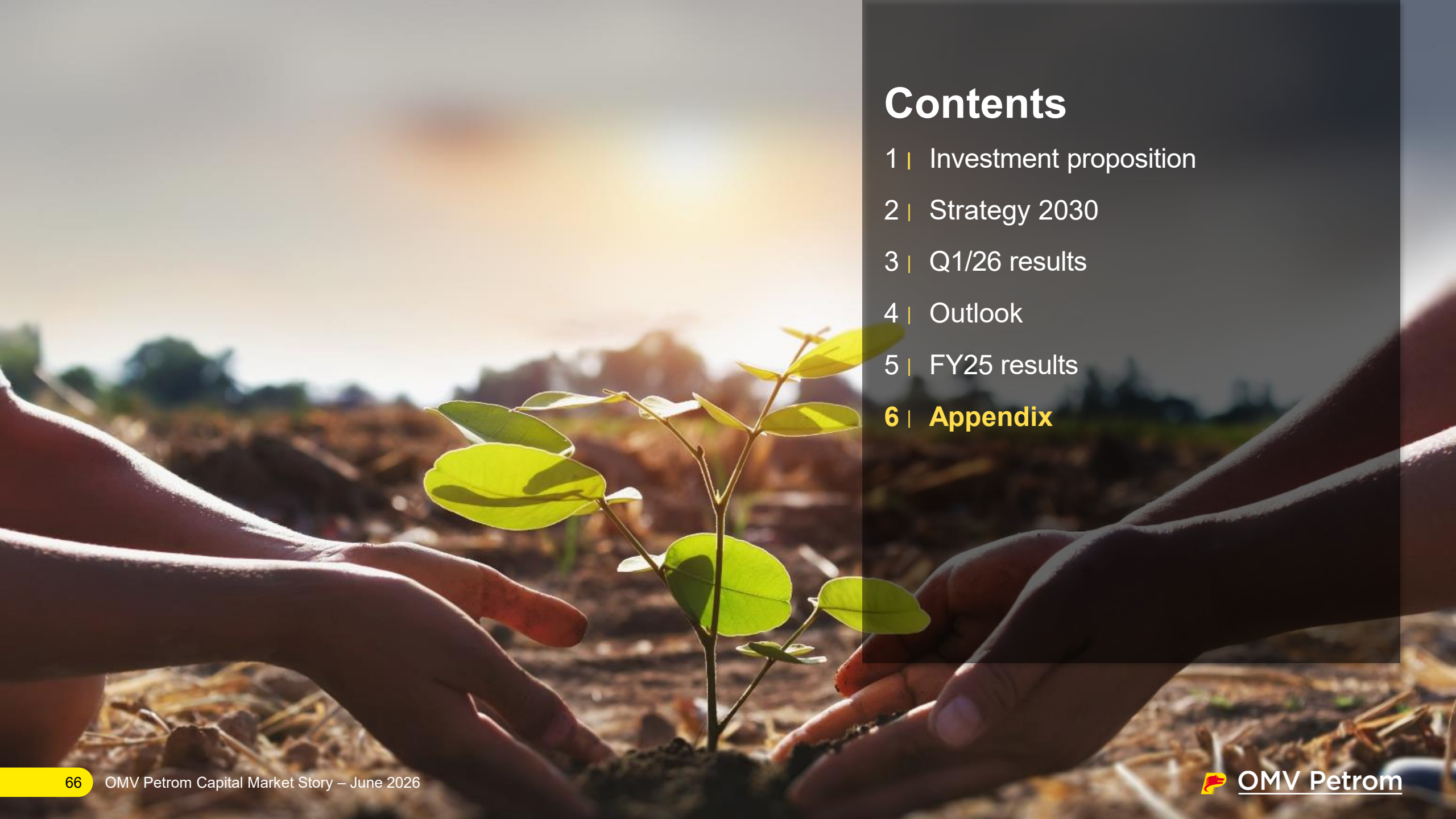


- MACEE¹ no longer applicable in 2025 (in place between Jan 1, 2023 and Dec 31, 2024)
- Higher sales prices and volumes of electricity



- Power market regulated until June 2025, leading to lower production, despite shorter planned shutdown of Brazi power plant

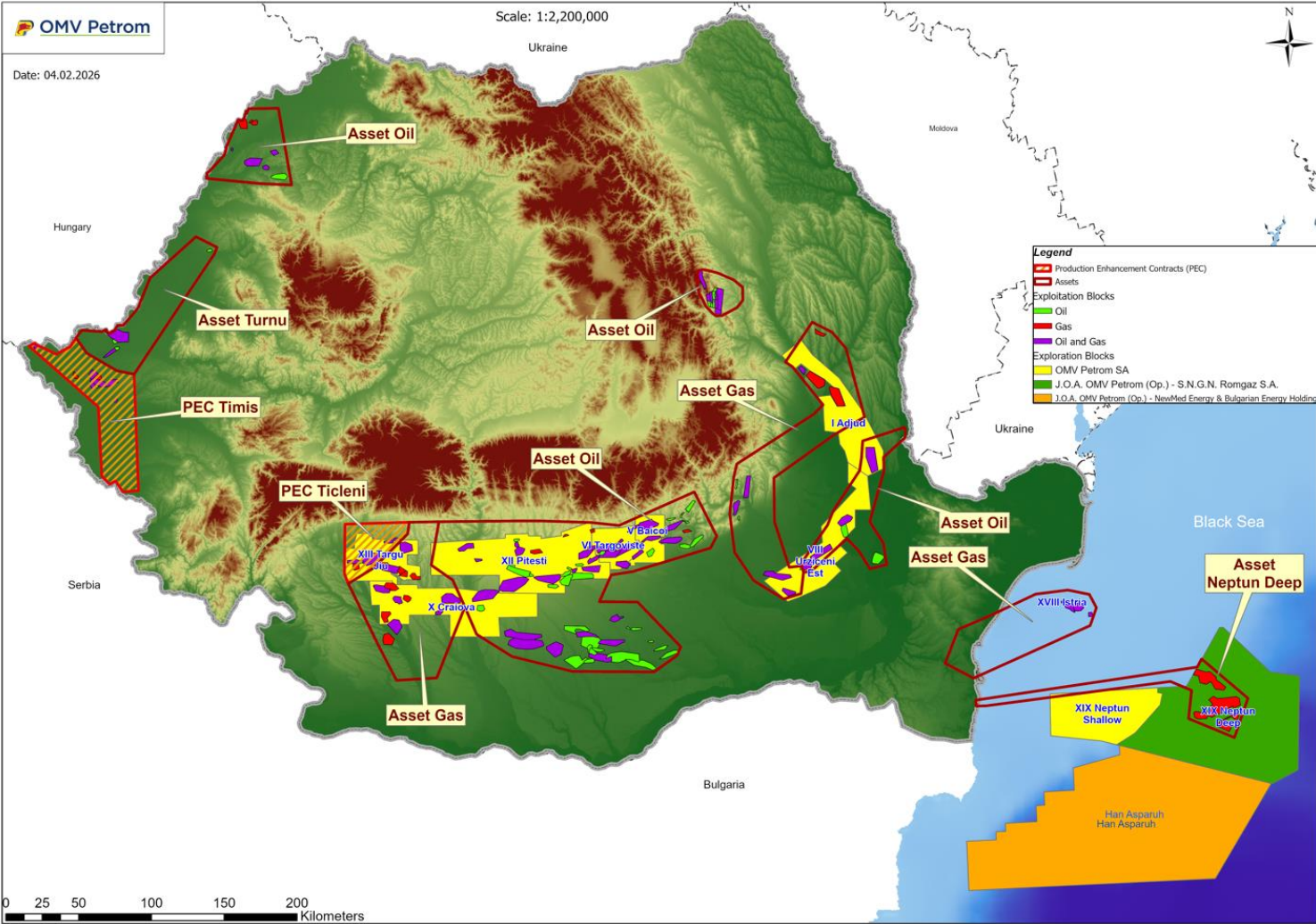
¹ Centralized Electricity Purchasing Mechanism



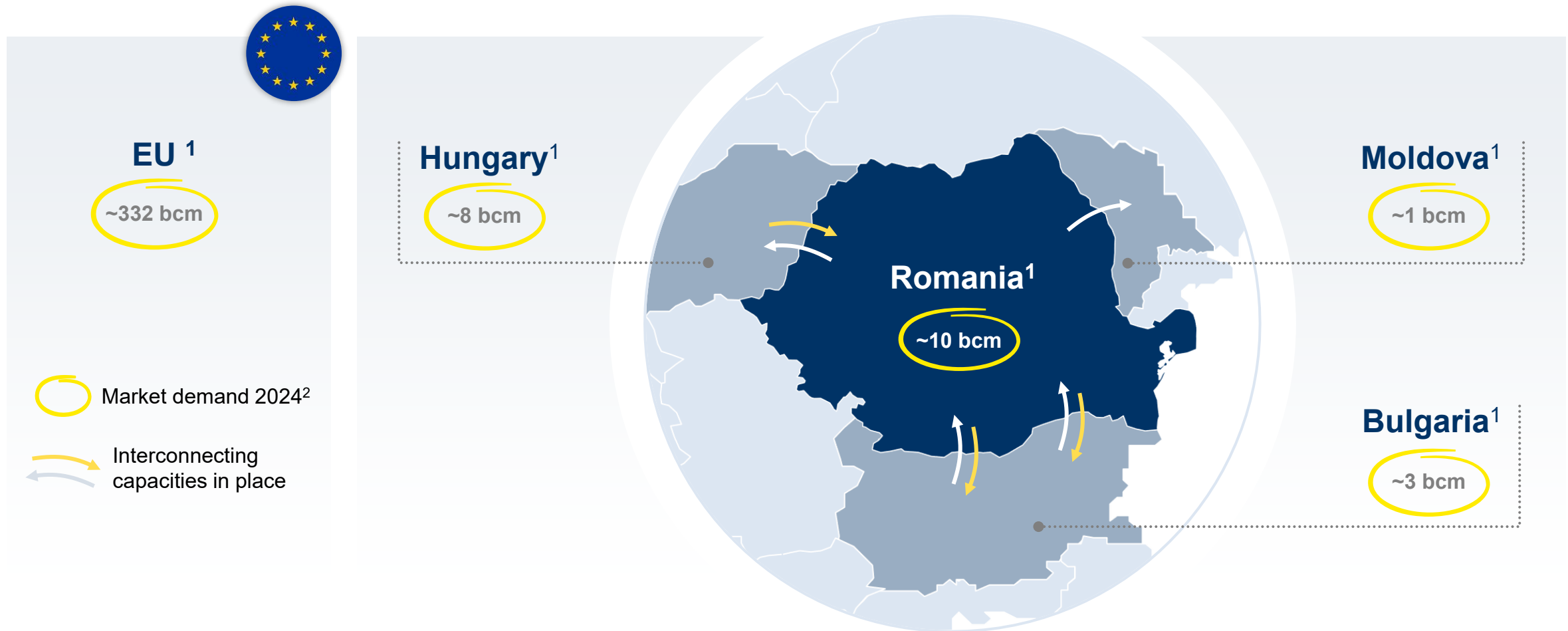
Contents

- 1 | Investment proposition
- 2 | Strategy 2030
- 3 | Q1/26 results
- 4 | Outlook
- 5 | FY25 results
- 6 | Appendix**

Exploration and Production map



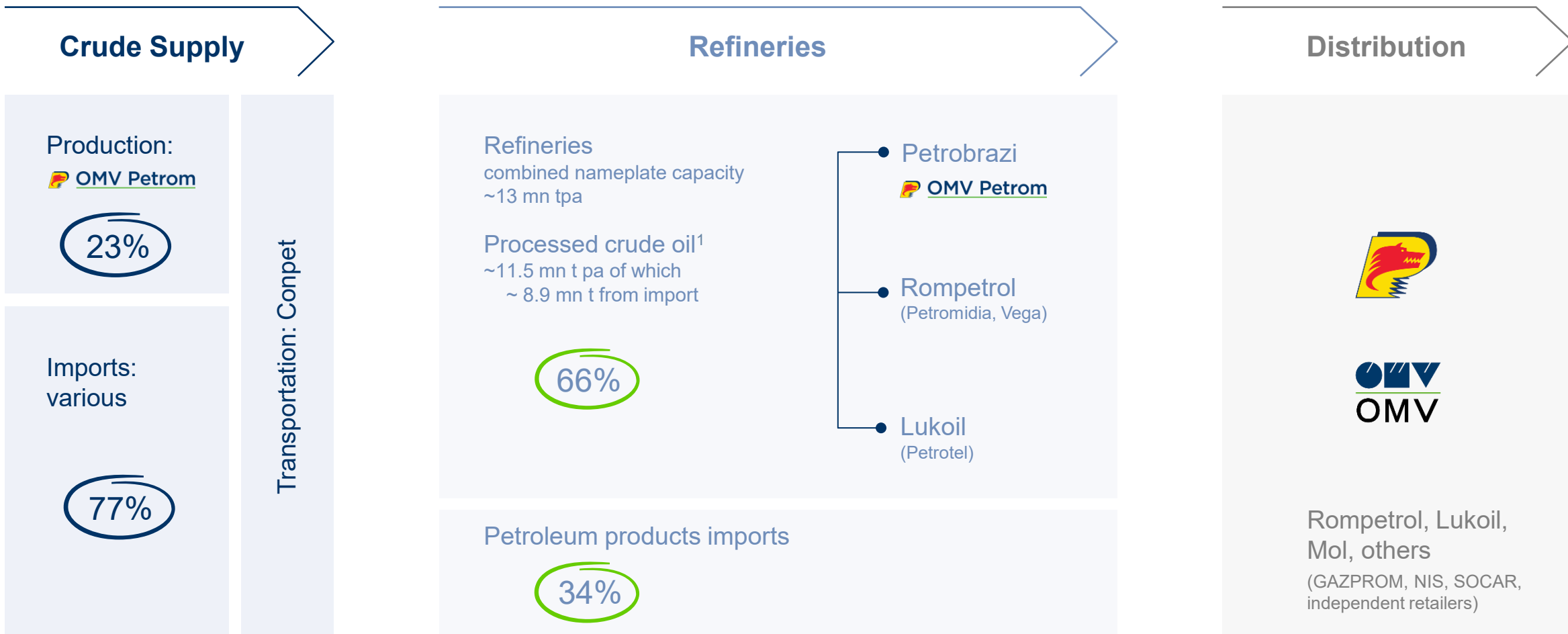
Neptun Deep gas to have access to Romania and other potential gas markets



¹ Net importer; ² Latest available data

Romanian oil market

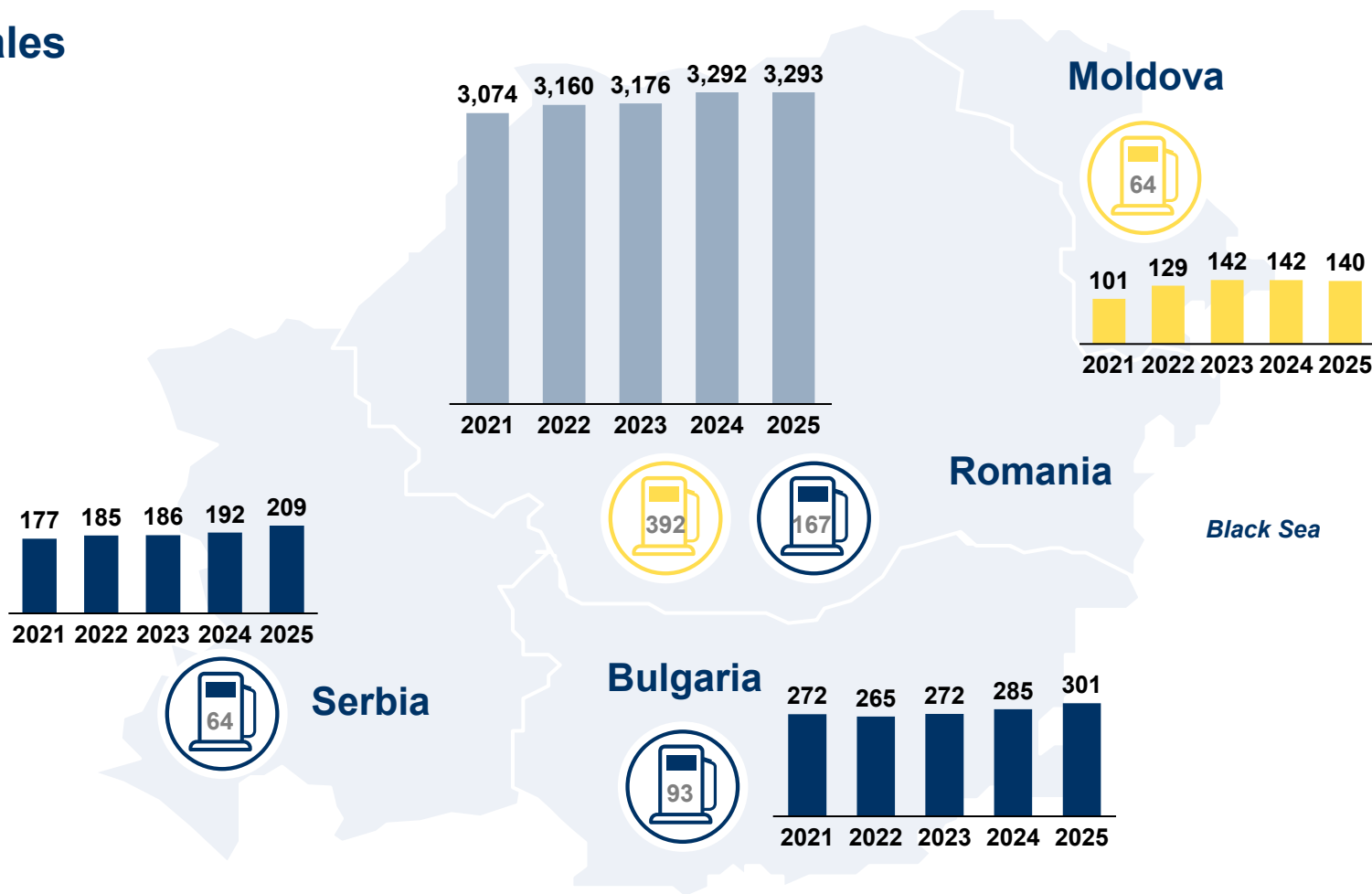
2025 overview estimation



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

780 filling stations at end 2025

Retail fuel sales
mn l





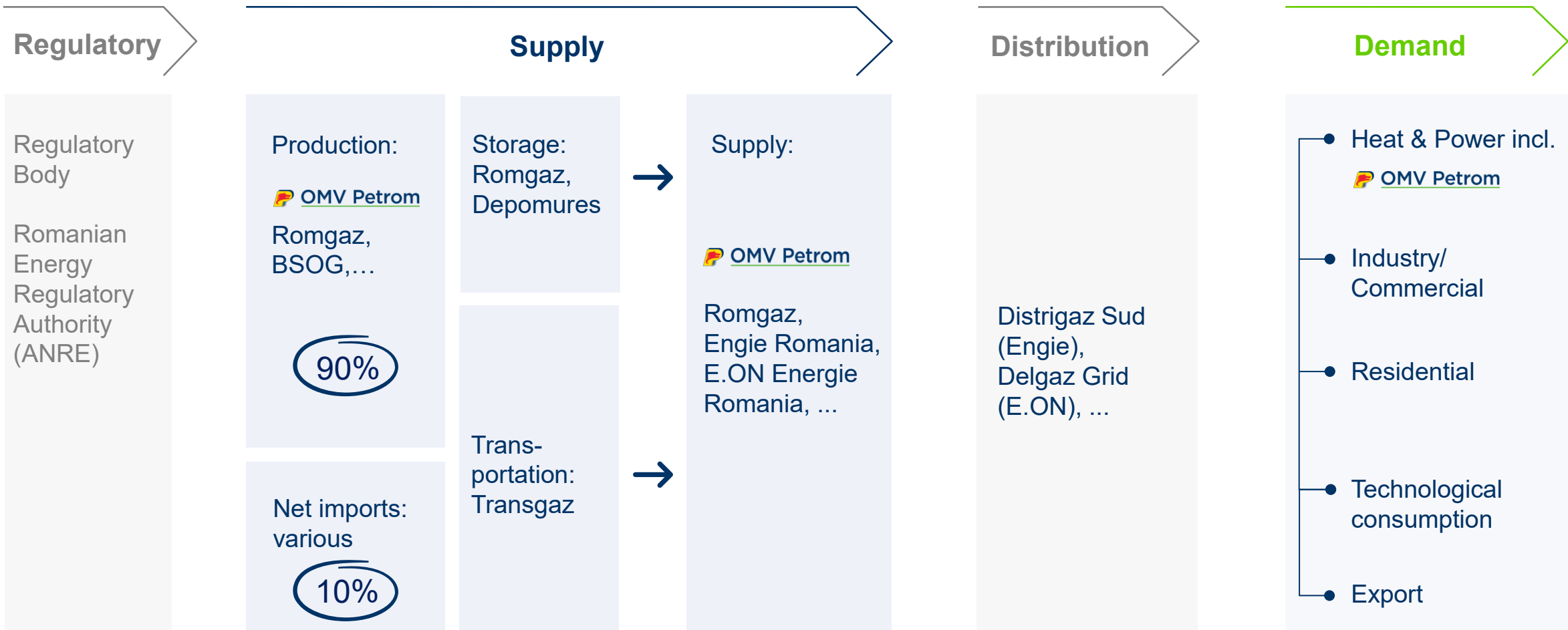




Total number of filling stations

Romanian gas market

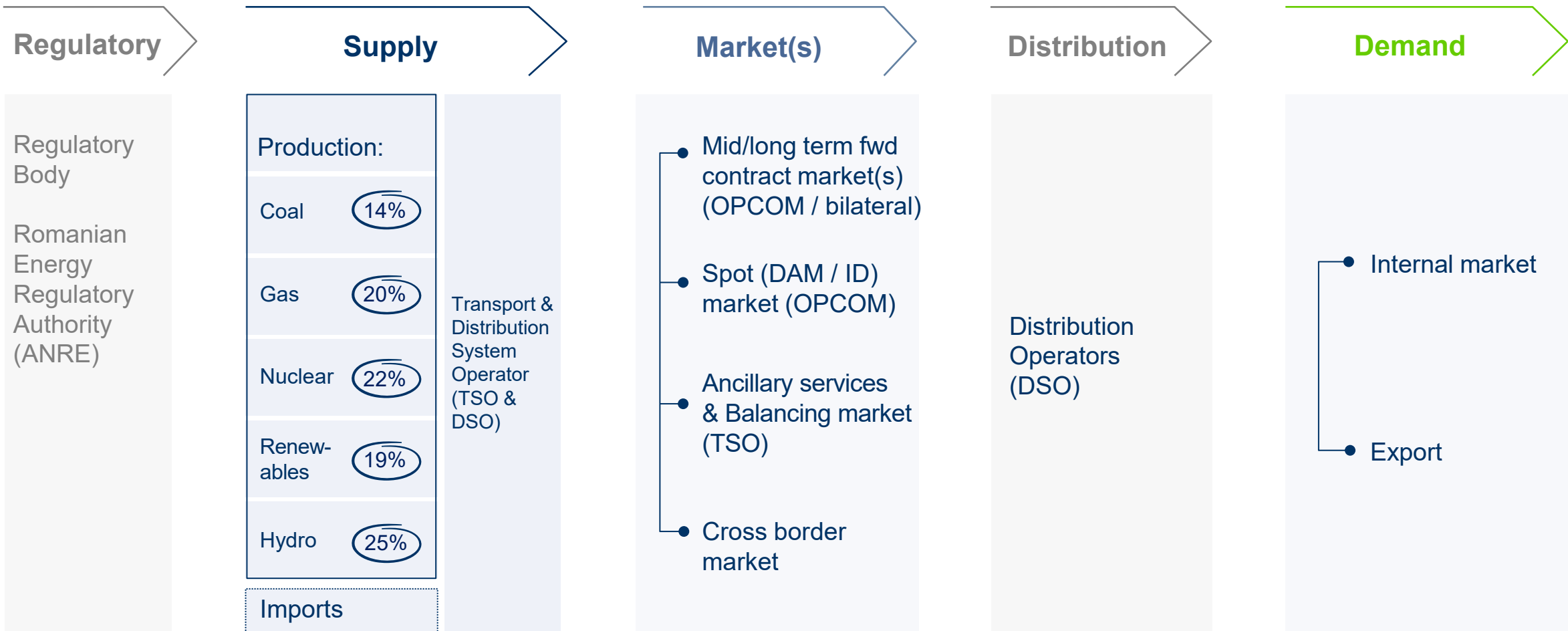
2025 overview



Data source: internal estimations

Romanian power market

2025 overview



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

Cash flow Statement

RON mn	2021	2022	2023	2024	2025
Cash flow from operating activities (CFO)	6,997	11,337	10,114	6,465	9,000
Thereof, Change in net working capital (NWC)	-433	-3,544	1,915	-680	767
Cash flow from investing activities (CFI)	-2,253	-3,104	-5,730	-5,771	-6,432
Cash flow from financing activities (CFF), of which	-1,914	-4,300	-5,300	-4,818	-4,585
Dividends paid	-1,741	-4,438	-5,102	-4,410	-3,925
Cash and equivalents at end of period	10,323	14,256	13,339	9,219	7,202
Free cash flow (FCF)	4,744	8,232	4,384	694	2,569
Free cash flow after dividends	3,003	3,794	-717	-3,717	-1,356

Financial performance

Income Statement

RON mn	2021	2022	2023	2024	2025
Sales	26,011	61,344	38,808	35,765	36,592
Clean CCS Operating Result	4,346	12,198	8,482	5,729	5,169
Thereof Exploration & Production	1,814	5,433	4,177	2,960	2,174
Refining & Marketing	2,041	4,019	2,480	2,438	2,453
Gas & Power	781	2,942	2,145	352	356
Corporate and Other	-87	-96	-93	-96	-110
Consolidation	-203	-99	-227	75	296
Operating Result	3,709	12,039	7,554	4,855	2,756
Financial result	-311	17	263	113	810
Solidarity contribution on refined crude oil			-2,729		
Taxes on income	-534	-1,756	-1,058	-778	-508
Net income¹	2,864	10,301	4,030	4,190	3,058
Clean CCS net income¹	3,353	10,273	7,464	4,900	5,059

¹ Attributable to stockholders of the parent

Operating Result

RON mn		2021	2022	2023	2024	2025
Clean CCS Operating Result		4,346	12,198	8,482	5,729	5,169
Thereof	Exploration & Production	1,814	5,433	4,177	2,960	2,174
	Refining & Marketing	2,041	4,019	2,480	2,438	2,453
	Gas & Power	781	2,942	2,145	352	356
	Corporate and Other	-87	-96	-93	-96	-110
	Consolidation	-203	-99	-227	75	296
Operating Result		3,709	12,039	7,554	4,855	2,756
Thereof	Exploration & Production	1,660	3,612	4,170	2,323	-297
	Refining & Marketing	2,663	4,076	2,318	2,238	2,280
	Gas & Power	-253	4,662	1,474	364	570
	Corporate and Other	-99	-250	-161	-127	-116
	Consolidation	-263	-61	-248	57	319

Financial performance

Key indicators

in RON mn	2021	2022	2023	2024	2025	Q1/25	Q2/25	Q3/25	Q4/25	Q1/26
Sales	26,011	61,344	38,808	35,765	36,592	8,953	8,074	9,809	9,756	9,574
Clean CCS Operating Result	4,346	12,198	8,482	5,729	5,169	1,263	1,188	1,368	1,350	1,465
Operating Result ¹	3,709	12,039	7,554	4,855	2,756	1,242	954	1,146	-587	1,343
Operating result before depreciation	7,209	17,159	10,812	9,026	7,052	2,085	1,725	2,257	984	2,284
Clean CCS net income attributable to stockholders	3,353	10,273	7,464	4,900	5,059	1,072	1,210	1,527	1,250	1,128
Net income attributable to stockholders	2,864	10,301	4,030	4,190	3,058	1,070	1,019	1,345	-375	1,028
Cash flow from operating activities	6,997	11,337	10,114	6,465	9,000	2,664	2,012	2,190	2,134	2,654
Free cash flow after dividends	3,003	3,794	-717	-3,717	-1,356	1,092	-2,646	315	-117	634
Non-current assets	32,655	32,218	35,373	38,756	43,380	40,249	41,184	43,328	43,380	43,852
Total equity	34,214	40,508	39,379	39,118	38,177	40,188	38,456	39,803	38,177	39,204
Net debt / (cash)	-9,391	-13,463	-12,551	-8,076	-5,176	-8,097	-5,450	-5,748	-5,176	-5,772
CAPEX	2,821	3,551	4,704	7,171	7,841	1,403	1,913	1,914	2,612	1,594
Clean CCS EPS (RON) ²	0.0550	0.1679	0.1198	0.0786	0.0812	0.0172	0.0194	0.0245	0.0201	0.0181
EPS (RON) ²	0.0470	0.1684	0.0647	0.0672	0.0491	0.0172	0.0163	0.0216	-0.0060	0.0165
Clean CCS ROACE (%)	13%	38%	27%	15%	14%	13%	13%	13%	14%	14%
Dividend per share (gross, RON)	0.0791 ³	0.0825 ⁴	0.0713 ⁵	0.0644 ⁶	0.0578 ⁷					
Payout ratio from net profit	156% ³	50% ⁴	110% ⁵	96% ⁶	118% ⁷					
Payout ratio from operating cash flow	64% ³	45% ⁴	44% ⁵	62% ⁶	40% ⁷					
P/E ratio	10.6	2.5	8.9	10.6	20.3					
Employees at the end of the period	7,973	7,742	7,714	10,545	9,438	10,445	10,158	9,939	9,438	9,317

¹ Specific E&P taxes in Romania for Q1/26 amounted to RON 284 mn, representing ~12% of total E&P hydrocarbon revenues (offshore gas specific taxes account for ~10% of E&P offshore gas revenues), and include royalties (RON 170 mn) and supplementary oil and gas taxation (RON 114 mn). Tax on revenues amounted to RON 58 mn. Tax on constructions accrued for Q1/26 was RON 18 mn.

Specific E&P taxes in Romania for 2025 amounted to RON 1,416 mn, representing ~16% of total E&P hydrocarbon revenues (offshore gas specific taxes account for ~13% of E&P offshore gas revenues), and include royalties (RON 747 mn) and supplementary oil and gas taxation (RON 669 mn). G&P supplementary gas and power taxation amounted to RON 169 mn. New tax on revenues amounted to RON 205 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 for 2024 and special dividend of RON 0.0200/share, declared and paid in 2025; ⁷ Includes RON 0.0466/share base dividend for 2025 and RON 0.0112/share special dividend, both payable starting June 8, 2026.

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Financial calendar 2026

July 31: Q2 2026 results

October 29: Q3 2026 results