Christina Verchere

Chief Executive Officer and President of the Executive Board

Alina Popa

Chief Financial Officer

The spoken word applies. Check against delivery.

Christina Verchere – OMV Petrom – CEO

Slide 1 – Intro

Good afternoon, ladies and gentlemen, and a warm welcome to our conference call that will take you through our performance in the second quarter of 2026.

Legal Disclaimer

2 OMV Petrom Q2/26 Results

Slide 2 – Legal Disclaimer

Please let me first draw your attention to our Legal Disclaimer, which you can read in detail on slide 2.

Key messages Q2/26

Strong performance in challenging market and geopolitical context

Q2/26 highlights

- Clean CCS Op. result: **RON 1.5 bn, +27% yoy**
- Operating Cash Flow: **RON 1.2 bn, -38% yoy**
- Clean CCS ROACE: **13.9%, +1.1 pp yoy**

- Good hydrocarbon production performance: **flat total production,** supported by **gas production up by 6% yoy**
- Refinery **utilization** rate: 97%; **refined product sales**: +11% yoy
- **Gas sales** up 5%

Strategic execution continues

- **Neptun Deep** project: progressing according to plan; offshore production platform installed in the Black Sea
- **Bulgaria offshore: Han Tervel** block: OMV Petrom farm-in for 25% completed in July 2026 (Shell operator)
- **Renewable power:** >1.5 GW[1] of PV and wind FIDed and ~70 MW[1] in production; in Q2/26, FID: 415 MW solar and 600 MWh battery storage for Gabare (Bulgaria);
- **Biofuels:** construction of the SAF/HVO plant progressing as scheduled; all modules for the 20 MW green H_2 plant delivered; contracting commenced for biofuels production starting 2028
- **New aromatics unit** in Petrobrazi commissioned
- **EVs:** project to expand EVs network along a key European road transport corridor finalized

HSSE

TRIR[2]: 0.45 | **GHG intensity**[3]: -19%

[1] Including partnerships; [2] Total Recordable Injury Rate, July 2025 – June 2026; [3] Greenhouse gases intensity 2025 vs. 2019

3 OMV Petrom Q2/26 Results

Slide 3 – Key messages Q2/26 – Strong performance in challenging market and geopolitical context

Regarding the key highlights for the second quarter, our results reflect robust operational performance, supported by our integrated business model and resilience amidst a highly volatile and challenging market and geopolitical context.

At 1.5 billion RON, our second quarter Clean CCS Operating Result was 27 percent higher year-on-year, with improved E&P and R&M results offsetting a lower G&P result.

Our operating cash flow in the second quarter of 2026 was 38 percent lower year-on-year at 1.2 billion RON. The Clean CCS ROACE reached 13.9 percentage points.

Before going into details on each business division, I would like to highlight a few points. Our hydrocarbon production in the quarter was flat year-on-year, with gas production up 6 percent year-on-year compensating the lower oil production. We had strong utilization of our refinery, well above the European average, and refined product sales increased by 11 percent year-on-year, in the context of the planned refinery shutdown in 2025. Gas sales went up by 5 percent and the Brazi power plant net electrical output was lower year-on-year, due to a longer planned shutdown.

During the second quarter, we further focused on delivering on our three strategic pillars.

In our strategic pillar Grow regional gas, Neptun Deep is on track. We have more details on the next slide.

In offshore Bulgaria, we have successfully completed a farm-in transaction with Shell, the operator, acquiring a 25 percent interest in the Han Tervel exploration block.

We continue also to make significant progress in our strategic pillar Transition to Low and Zero carbon.

We are advancing with our renewable power projects, moving decisively from project phase to execution and production: we already have 70 megawatts in operation and over 1.5 gigawatts under development out of our more than 2.5 gigawatts planned by 2030. In the second quarter, we took the final investment decision for Gabare, one of the largest integrated solar energy and battery storage projects in Bulgaria. The project includes a photovoltaic plant with a capacity of around 415 megawatts and a battery storage system which can store around 600 megawatt-hour. This marks our first investment into power storage as a natural addition to our power production portfolio.

We also announced the delivery of the fourth and final module of the 20 MW electrolyzer for green hydrogen production at the Petrobrazi refinery, a key enabler for our future SAF/HVO production. Further deliveries will follow for our second green hydrogen project with a capacity of 35 MW. These projects represent critical milestones in the construction of our new SAF/HVO unit, which will support the production of sustainable fuels. Also in the second quarter, we secured offtake for part of our future biofuels production from 2028 through a five-year contract, with an option to extend for an additional five years.

In June, we comissioned the new aromatics unit at Petrobrazi, following an investment of around 140 million EUR. The new unit replaces a facility that has been in operation since 1961 and expands the production capacity for higher value-added products, contributing also to enhancing the refinery's energy efficiency and reducing its environmental impact.

In electro-mobility, at the end of the second quarter, we completed a project co-funded by the EU to expand our electric mobility infrastructure, installing 384 charging points along TEN-T, the key road transportation corridor linking Bratislava, Budapest, Oradea and Cluj-Napoca. Thus, we are progressing towards around 1,600 charging points by the end of this year.

In HSSE, the Total Recordable Injury Rate for the rolling period July 2025 to June 2026 was 0.45. Moreover, we continued our efforts to reduce greenhouse gas intensity with projects in all three business segments.

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Project update

Neptun Deep reaches key milestones for first gas in 2027

Recent milestones

- Successfully installed the 16,500-ton "**Neptun Alpha**" **offshore production** platform in the Black Sea
- **Completed installation** of the pipeline to shore
- Drilled and completed **6 of the 10** planned development **wells**
- Project **on track for first gas in 2027**

Next major milestones

- **Completion** of production wells
- **Installation** and integration of **subsea infrastructure**
- **Connection of offshore facilities** to the transport pipeline
- **Implementation** of a comprehensive **testing program**

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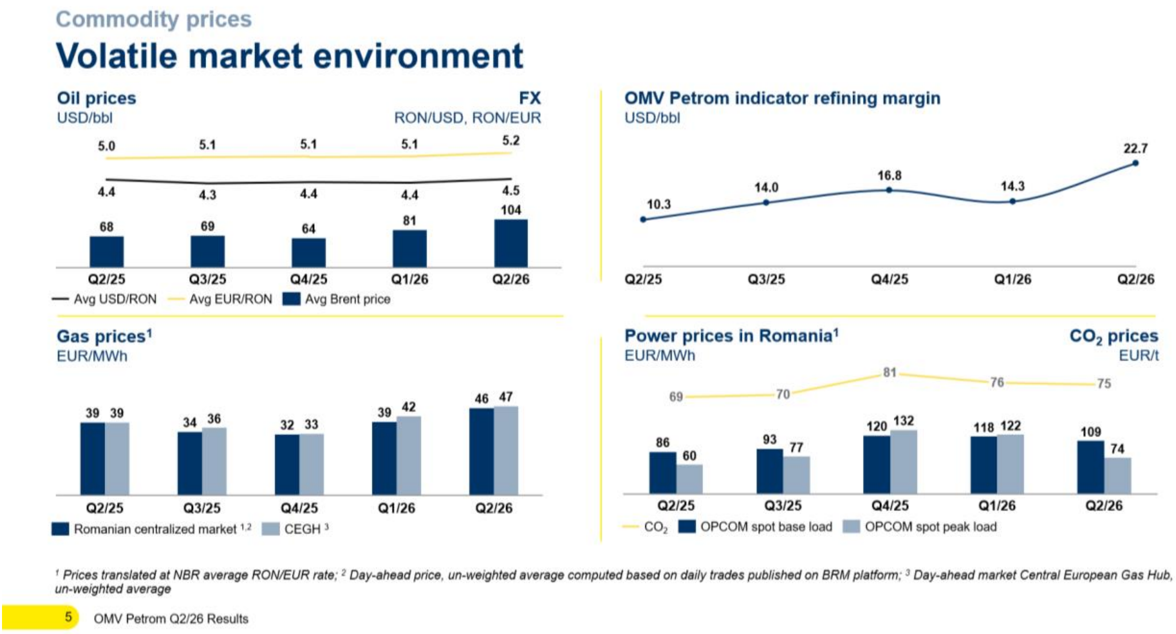
Slide 4 – Project update – Neptun Deep reaches key milestones for first gas in 2027

Ladies and Gentlemen, before going into details on the second quarter results, let me update you on the significant progress of Neptun Deep project, one of the most important energy developments in Romania and the Black Sea region.

With the installation of the Neptun Alpha offshore production platform in the Black Sea, we have now reached another important milestone. The platform, located in waters approximately 120 meters deep, weighing more than 16,500 tons and standing over 225 meters high, makes it one of the most impressive offshore structures in the region. The Neptun Alpha platform will serve as the operational core of the field, processing natural gas offshore before transferring it to the onshore network. It has been designed as a fully automated facility, capable of remote operation, reflecting the latest advances in offshore technology. The installation was successfully completed using the Saipem 7000, the world's third-largest semi-submersible crane vessel. In parallel, the installation of the offshore main gas pipeline, which will connect the field's production facilities to the onshore transport infrastructure, has been completed. Furthermore, strong progress in the drilling activities has been made, with six of the ten planned development wells already completed.

The next phase of the project is now well underway, as progress is being made towards drilling and completion of the remaining production wells and the installation and integration of the subsea infrastructure at the Domino and Pelican South fields. In parallel, preparations are progressing well to connect all offshore facilities to the transport pipeline system. This will be followed by a comprehensive testing and commissioning program to ensure safe and reliable operations.

The progress achieved to date is a testament to OMV Petrom’s commitment to delivering this strategic project safely, efficiently, and on schedule. The Neptun Deep project remains on schedule for first gas production in 2027, thanks to the dedication of everyone involved. Once operational, it will play a vital role in strengthening Romania's energy security, supporting regional supply resilience, and reducing Europe’s dependence on imported natural gas.


Commodity prices
Volatile market environment
Oil prices
USD/bbl
FX
RON/USD, RON/EUR
5.0 5.1 5.1 5.1 5.2
4.4 4.3 4.4 4.4 4.5
68 69 64 81 104
Q2/25 Q3/25 Q4/25 Q1/26 Q2/26
Avg USD/RON
Avg EUR/RON
Avg Brent price
OMV Petrom indicator refining margin
USD/bbl
10.3 14.0 16.8 14.3 22.7
Q2/25 Q3/25 Q4/25 Q1/26 Q2/26
Gas prices1
EUR/MWh
39 39 34 36 32 33 39 42 46 47
Q2/25 Q3/25 Q4/25 Q1/26 Q2/26
Romanian centralized market 1,2
CEGH 3
Power prices in Romania1
EUR/MWh
CO2 prices
EUR/t
69 70 81 76 75
86 60 93 77 120 132 118 122 109 74
Q2/25 Q3/25 Q4/25 Q1/26 Q2/26
CO2
OPCOM spot base load
OPCOM spot peak load
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
5
OMV Petrom Q2/26 Results

Slide 5 – Commodity prices – Volatile market environment

Now let us take a look at the evolution of commodity prices in the second quarter of 2026.

The ongoing conflict in the Middle East has led to significant volatility in global energy markets. Brent opened the quarter at 127 dollars per barrel and peaked at over 140 in April, before gradually trending lower into June. The signing of a memorandum of understanding between the US and Iranian governments in mid-June put a temporary downward pressure on prices and Brent closed the quarter at 72 dollars per barrel.

For the second quarter, average Brent price was 104 dollars per barrel, up 53 percent year-on-year and 28 percent quarter-on-quarter.

Some markets for oil products have also been particularly affected, especially those for diesel and jet fuel, the latter reaching record high quotations. In this complex geopolitical context, OMV Petrom indicator refining margin reached 22 dollars and 67 cents per barrel in the second quarter, on strong gasoline and diesel crack spreads. However, the margin caps introduced in Romania for the second quarter prevented the realization of most of the upside coming from these higher cracks. Thus, the adjusted refining margin in second quarter came in slightly below the 2025 average level of 12 dollars and 36 cents per barrel.

The European gas prices averaged lower in April than in March, amid softening seasonal demand, though the decline was generally limited. Lower gas prices were observed on the back of the US/Iran memorandum of understanding signed in mid-June, as the prospects for normalization of flows improved. In the second quarter of 2026, the CEGH price averaged 47 euros per megawatt-hour, up 22 percent year-on-year and 13 percent quarter-on-quarter.

Gas prices on the Romanian centralized market followed the same trend and increased year-on-year by 20 percent. Day-ahead prices averaged around 46 euros per megawatt-hour, marking a 19 percent increase quarter-on-quarter.

Baseload electricity prices in Romania decreased by 8 percent quarter-on-quarter, but increased by 27 percent year-on-year, to an average of 109 euros per megawatt-hour.

The average CO_2 price decreased by 1 percent quarter-on-quarter, reaching 75 euros per tonne.

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Romanian environment

Weak economic context

GDP	0.7% 2025[1]	-1.2% Q1/26[1]	0.1% 2026e[2]
Inflation (CPI)	9.7% 2025[3]	10.4% Jun 26/Jun 25[3]	5.5% 2026e[3]

Romania at investment grade by major rating agencies [4]

Demand	Q2/26 yoy	6m/26 yoy	2025 yoy
Fuels[5]	+3%	+2%	-1%
Gas[6]	-7%	+2%	+1%
Power[7]	-6%	-2%	-1%

[1] Romanian National Institute of Statistics (unadjusted figures, July 2026 report; seasonally adjusted figures: Q1/26 -1.1% yoy and flat qoq); [2] European Commission, May 2026; [3] National Bank of Romania (www.bnr.ro, as retrieved on 23 July 2026) end of period figures; 2026 CPI forecasts as per May 2026 inflation report; [4] S&P (May 2026), Moody's (March 2026), Fitch (February 2026); currently under review; [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

6 OMV Petrom Q2/26 Results

Slide 6 – Romanian environment: Weak economic context

Looking now at the Romanian macroeconomic environment, the latest available data shows that GDP decreased year-on-year by 1.2 percent in the first quarter of 2026.

In May, the European Commission reduced its projected GDP growth for Romania for 2026 from 1.1 percent to 0.1 percent. For 2027, Romanian GDP is forecast to grow by 2.3 percent, revised up from 2.1 percent.

The consumer price index for the month of June 2026 versus June 2025 was 10.4 percent, impacted by the removal of the electricity price cap in July 2025, by increases in the VAT and excise rates in August 2025 and January 2026, as well as higher commodity prices as a result of global geopolitical tensions.

Looking at the Romanian energy sector in the second quarter of 2026, based on our internal estimates, the demand for our products was mixed.

Demand for retail fuels was 3 percent higher year-on-year, reflecting its inelasticity to price amid fear of product shortage and higher fuel prices triggered by Middle East conflict, alongside a shift from wholesale to retail channels of certain customers. Commercial fuel demand was down by 14 percent year-on-year, due to subdued economic growth and structural adjustments linked to persistently higher fuel prices.

Gas demand decreased by around 7 percent year-on-year, with lower offtake from households and industrial consumers.

Power demand was 6 percent lower year-on-year, while domestic production decreased by 2 percent year-on-year. Romania was a net importer of power in the second quarter of both 2025 and 2026. The contribution from solar and hydro increased year-on-year, while production from nuclear, coal, gas and wind sources decreased.

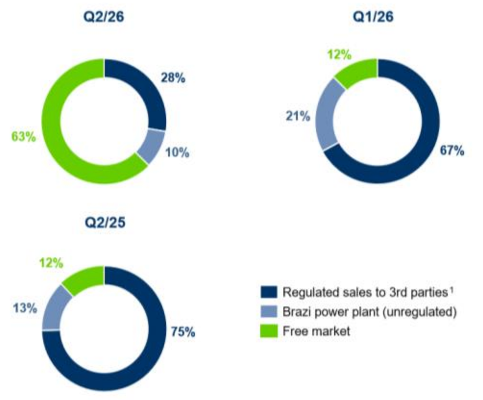
Romanian regulatory framework

Measures introduced in 2026

Applicable regulations

- **Regulatory measures** in the context of crisis situation on the oil and fuels markets:
  - **Q2/26:** limited the R&M margins for gasoline and diesel; solidarity contribution; reduced excise for standard diesel
  - New legislative initiatives underway
- **Gas sector remains regulated** until end Q1/27 with reduced scope (only 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 1, 2025, with state support provided to vulnerable consumers

Gas regulations extended, with reduced scope



[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)*

7 OMV Petrom Q2/26 Results

Slide 7 – Romanian regulatory framework – Measures introduced in 2026

In the context of the Middle East conflict, the Romanian authorities took some temporary measures affecting OMV Petrom results in the second quarter.

The first one refered to limiting the R&M margins at 2025 levels for gasoline and diesel sold in Romania. As a consequence, our results did not reflect the market indicator refining margin, which in the second quarter was close to 23 dollars per barrel, but a refining margin slightly below the 2025 level.

The second measure was a solidarity contribution, linked to the average Brent quotations for the respective month. This translated into an amount of 162 million RON, reflected as a special item in E&P.

The Government also decided to reduce the excise for standard diesel fuel for the second quarter by approximately 10 percent, which supported consumption.

At the end of July 2026, triggered by the challenging market context, the Romanian Parliament agreed to reinstate the crisis situation for the oil and fuels markets for a period of three months, from August to October, that could be further extended.

The new regulation has not been published yet in the Official Gazette. The following details are based on our current understanding of its main provisions: it provides for capping the retail and commercial margins at the 2025 level, adjusted with inflation and no cap on refining margin is to be applied.

In addition, a solidarity tax is to be introduced, and is to be calculated using a progressive tax rate depending on the average monthly diesel or Brent quotations, whichever results in a higher rate.

The regulation also introduces a dynamic excise reduction mechanism between 5 percent and 25 percent.

We are following the developments, until the regulation is published in the Official Gazette, in order to assess the impact.

On the gas market, the regulations for households and heat production for households remained in place until March 2027. Though the gas market was not fully liberalized in April 2026, as originally communicated, the new ordinance has a more limited scope compared to the previous ones. As a result, the percentage of our gas sales subject to regulations decreased to 28 percent in the second quarter of this year, from around 75 percent in the second quarter of last year.

We continue to emphasize that free market principles are essential for fostering investment, and that any market interventions should remain temporary and directly routed to vulnerable customers.

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Divisional performance

E&P – strong performance supported by commodity prices

Main drivers for Q2/26 results

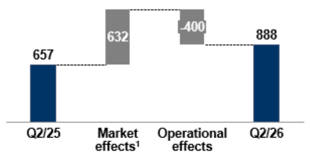
- Higher realized crude and gas prices
- Higher gas sales volumes

- Lower oil and NGL sales volume -6%
- Higher E&P taxation
- High base effect from one-off positive result of litigation in Q2/25
- Higher exploration expenses

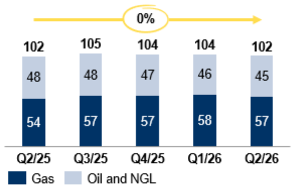
Outlook 2026

- **Brent oil price**: USD 85-95/bbl (2025: USD 69/bbl)
- **Production**[2]: >100 kboe/d (2025: 104.5 kboe/d)
- **Production cost**: similar to 2025 (2025: USD 17.8/boe)
- **CAPEX**: RON ~5.6 bn (2025: RON 5.6 bn)

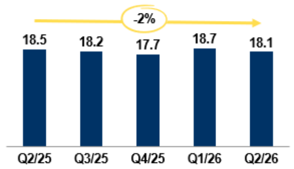
Clean Operating Result
RON mn



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

8 OMV Petrom Q2/26 Results

Slide 8 – Divisional performance – E&P – strong performance supported by commodity prices

Let me now move to the performance of our divisions, starting with Exploration and Production.

Clean Operating Result in E&P increased by 35 percent year-on-year, reaching 888 million RON in the second quarter. This was driven by higher commodity prices and gas sales volumes, partly offset by higher royalties and gas supplemental taxes, higher exploration expenses, higher depreciation, and lower oil sales volumes. Also, the Clean Operating Result in the second quarter of 2025 reflected one-off net positive impact from litigations of around 200 million RON.

Hydrocarbon production in the second quarter was flat year-on-year, reflecting lower impact from different maintenance schedules and good contribution of workovers and new wells, compensating the natural decline.

Production cost per barrel of oil equivalent improved year-on-year by 2 percent, to 18 dollars and 8 cents, reflecting lower costs, mainly lower personnel expenses, and favorable FX.

For the full year 2026, we expect the Brent oil price to be between 85 and 95 dollars per barrel. We expect to produce more than 100 thousand barrels of oil equivalent per day, with no divestment impacts considered. We continue our cost management measures, aiming for a production cost similar to last year in the context of persisting inflationary pressure on our costs and unfavorable FX trends. Alina will provide more details on CAPEX later.

Divisional performance

R&M – margin cap limited upside potential

Main drivers for Q2/26 results

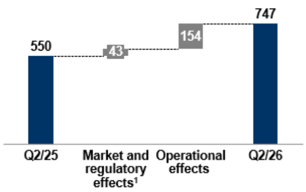
- Higher refining margin, yet capped at 2025 average
- Strong refinery utilization rate: 97%
- Total refined product sales +11%

- Margin cap affecting both refining and sales channels

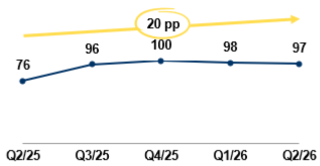
Outlook 2026

- **Refining margin:** USD >15/bbl (prev.: USD >10 /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:** higher yoy (prev.: stable)

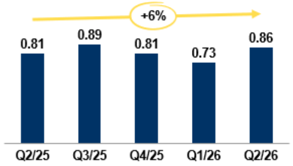
Clean Operating Result
RON mn



Refinery utilization rate
%



Retail sales volumes
mn t



[1] Market effects based on adjusted refining indicator margin

Slide 9 – Divisional performance – R&M – margin cap limited market potential

In Refining and Marketing, the Clean CCS Operating Result increased by 36 percent year-on-year to 747 million RON in the second quarter of 2026. As a reminder, in the second quarter of last year, the Petrobrazi refinery was in planned shutdown, which led to a low base effect. In the second quarter this year we saw higher sales channels' volumes and refinery utilization rate. This positive effect was partly offset by the impact from Government Emergency Ordinance 19/2026, applicable in the second quarter, which temporarily capped the refining and sales channels' margins at the 2025 average level for diesel and gasoline sold in Romania.

Refined product sales were 11 percent higher year-on-year. Retail volumes increased by 6 percent, more than market demand, in the context of market distortions generated by government interventions. Non-retail sales volumes were 18 percent higher on higher commercial sales, as a result of higher equity products availability given the shutdown in the second quarter of 2025.

For the full year 2026, given the developments on the international markets, we estimate the indicator refining margin to be above 15 dollars per barrel. However, the captured refining margin will reflect the government interventions. The refinery utilization rate is estimated to be above 95 percent, in line with our strategic targets.

We estimate demand for retail fuel products in Romania to be stable year-on-year, and our retail fuel sales to be higher. For total refined product sales, we also anticipate an improved year-on-year performance, due to expected higher equity product availability in a year without a planned shutdown.

Divisional performance

G&P – performance affected by extended regulatory interventions

Main drivers for Q2/26 results

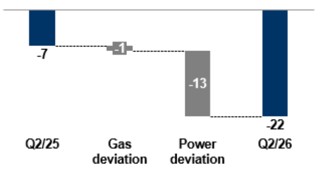
- Gas regulation prolonged; higher prices for 3rd party gas; higher logistic costs
- Planned shutdown of Brazi power plant

- Higher gas sales volumes, +5%
- Deregulation of the power market
- Improved margin from power balancing and ancillary services

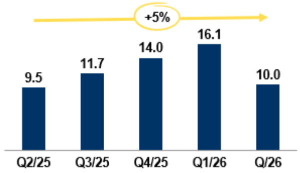
Outlook 2026

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

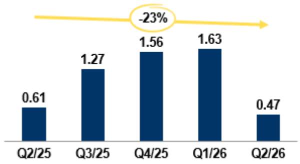
Clean Operating Result
RON mn



Gas sales volumes
TWh



Brazi net electrical output
TWh



Slide 10 – Divisional performance – G&P – performance affected by extended regulatory interventions

In Gas and Power, the Clean Operating Result was a loss of (22) million RON, compared to a loss of (7) million RON in the same quarter of last year.

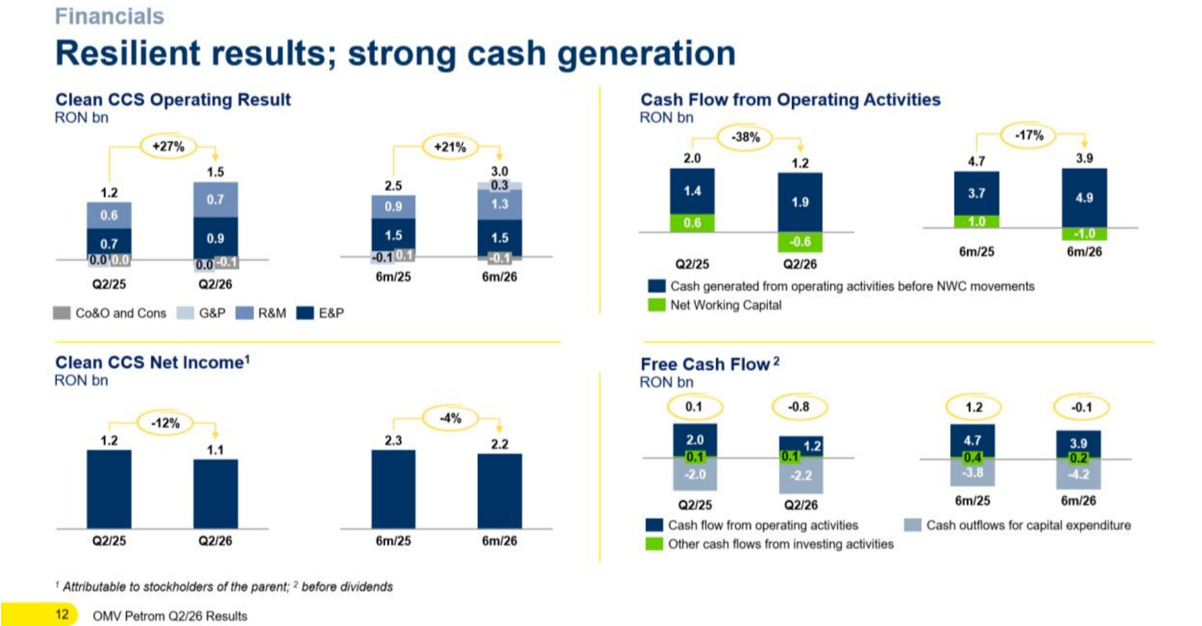
In the gas business, lower year-on-year realized margins were achieved due to the late prolongation of regulatory measures until March 2027, coupled with high gas prices for third party supply volumes. In addition, storage injection was also covered by third party supply, mostly imports, triggering high logistic costs versus last year when we injected mostly equity gas.

The result of our power business was also impacted by market developments. Brazi power plant net electrical output was lower year-on-year by 23 percent, in the context of a longer planned outage. The negative impact was partially compensated by improved margins achieved on the balancing and ancillary services.

For the full year 2026, we expect demand for gas and power to be stable year-on-year. Our total gas sales volumes are envisaged to decrease, mainly on lower supply, predominantly from lower third party volumes. The net electrical output is expected to be broadly similar to 2025, despite a longer planned shutdown. However, the extension of the planned shutdown for 22 days in July, together with the high prices on third party gas in the current global context and the late prolongation of the gas market regulations, are expected to negatively impact the third quarter results.

Please let me now hand over to Alina for more details on the financial results of the second quarter of 2026.


OMV Petrom Q2/26 Results
Alina Popa, CFO
July 31, 2026
OMV Petrom


Financials
Resilient results; strong cash generation
Clean CCS Operating Result
RON bn
+27%
1.2
0.6
0.7
0.0
0.0
1.5
0.7
0.9
0.0
-0.1
Q2/25
Q2/26
+21%
2.5
0.9
1.5
-0.1
0.1
3.0
0.3
1.3
1.5
-0.1
6m/25
6m/26
Co&O and Cons
G&P
R&M
E&P
Cash Flow from Operating Activities
RON bn
-38%
2.0
1.4
0.6
1.2
1.9
-0.6
Q2/25
Q2/26
-17%
4.7
3.7
1.0
3.9
4.9
-1.0
6m/25
6m/26
Cash generated from operating activities before NWC movements
Net Working Capital
Clean CCS Net Income[1]
RON bn
-12%
1.2
1.1
Q2/25
Q2/26
-4%
2.3
2.2
6m/25
6m/26
Free Cash Flow[2]
RON bn
0.1
2.0
0.1
-2.0
-0.8
1.2
0.1
-2.2
Q2/25
Q2/26
1.2
4.7
0.4
-3.8
-0.1
3.9
0.2
-4.2
6m/25
6m/26
Cash flow from operating activities
Other cash flows from investing activities
Cash outflows for capital expenditure
[1] Attributable to stockholders of the parent; [2] before dividends
12
OMV Petrom Q2/26 Results

Slide 12 – Financials – Resilient results; strong cash generation

Thank you, Christina, and good afternoon also from my side.

I will continue our presentation with slide 12, starting with some highlights on the Income Statement and also presenting key developments in our cash flow statement.

Group Clean CCS Operating Result increased by 27 percent year-on-year, to 1.5 billion RON, with improved results in E&P and R&M.

The clean consolidation line was (91) million RON in the second quarter of 2026, mainly reflecting the higher unit margins for crude and fuel products, as well as higher equity crude oil volumes in stock.

For the second quarter of 2026, we recorded inventory holding losses of (100) million RON. The provisions of Government Emergency Ordinance 19/2026 introducing the capped margins prevented the realisation of upside from higher prices and inventory holding gains for the regulated volumes. Consequently, for gasoline and diesel sold in Romania within the 3-month period covered by the ordinance, there was no CCS effect reflected in the result.

We recorded net special charges of (252) million RON in the second quarter. These include the temporary solidarity contribution due for the second quarter and an impairment of other financial assets related to abandonment obligations, partially offset by net temporary gains from derivatives. For comparison, in the second quarter of 2025, we recorded net special charges of (121) million RON, mainly in relation to reassessment of provisions and temporary valuation effects.

The net financial result was a loss of (192) million RON, compared to a gain of 225 million in the second quarter of the previous year. The second quarter of 2025 included a positive outcome from litigation and higher interest income on bank deposits.

As a result, in the second quarter of 2026, the net income attributable to stockholders was 0.8 billion RON.

The 0.5 percent tax on turnover, amounted to around 69 million RON for the second quarter of 2026, mostly booked in the Refining and Marketing segment. As for the 0.5 percent tax on constructions, we booked in the second quarter around 18 million RON, mostly in the Exploration and

Production division. The tax for the entire year 2026, amounting to around 75 million RON, was fully paid in May.

With regards to our cash flow statement, in the second quarter of 2026, the cash generated from operating activities before net working capital changes was 1.9 billion RON. For comparison, the amount recorded in the second quarter of the previous year was 1.4 billion RON.

Working capital changes led to a cash outflow of (608) million RON in the second quarter of 2026, compared to a cash inflow of 571 million RON in the second quarter of 2025. The cash outflow reflects higher inventories as well as lower liabilities partly compensated by lower receivables. Inventories increased mainly due to larger gas volumes injected into storage, predominantly sourced from third parties, and higher fuel stocks at increased cost levels. The decrease in payables was mainly due to lower crude oil acquisitions compared to the previous quarter, while the decrease in receivables was mainly related to payments received from our JV partners. Overall, the operating cash flow in the second quarter of 2026 amounted to 1.2 billion RON, 38 percent lower than in the second quarter of 2025.

Our net payments for investing activities amounted to 2.0 billion RON, mainly reflecting a cash outflow for organic CAPEX of 2.1 billion RON.

The net cash position including leases decreased to 1.6 billion RON at the end of June 2026 versus 5.5 billion RON at the end of June 2025.

During the quarter, we paid dividends amounting to 3.3 billion RON.

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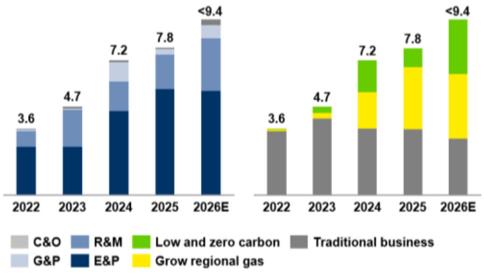
CAPEX

Strong progress in the most intensive investment period in our history

Group CAPEX[1]
RON bn
per business segment and strategic pillar



6m/26

- **RON 3.7 bn:**
  - Neptun Deep project in execution phase
  - 16[2] new wells and sidetracks; >250 workovers
  - New aromatic unit
  - SAF/HVO[3] unit in Petrobrazi
  - Renewable power projects

2026E

- **RON <9.4 bn:**
  - Neptun Deep project
  - Wells and sidetracks: ~35[2]; ~550 workovers
  - SAF/HVO[3] unit in Petrobrazi
  - 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

Slide 13 – CAPEX – Strong progress in the most intensive investment period in our history

Moving now to slide 13, total CAPEX for the first half of 2026, at 3.7 billion RON, was 13 percent higher year-on-year.

Almost 70 percent of this amount was spent in Exploration and Production, for Neptun Deep project, as well as for drilling 16 new wells and sidetracks, and performing more than 250 workover jobs.

In Refining and Marketing, investments increased by 20 percent to 887 million RON, mainly for the SAF/HVO project.

In Gas and Power, we invested 289 million RON, more than double year-on-year, reflecting the progress of the renewable power portfolio.

For the full year 2026, assuming a predictable and competitive regulatory and fiscal environment, we plan net organic CAPEX of around 9 billion RON. Additionally, potential inorganic CAPEX is estimated at up to 0.4 billion RON.

Outlook

Guidance for 2026-2028

Indicators	Actual 6m/26	Assumptions / Targets 2026	Assumptions / Targets 2027-2028 averages [1]
Brent oil price	USD 92/bbl	USD 85-95/bbl	USD 70-75/bbl
Production [2]	103.2 kboe/d	>100 kboe/d	>130 kboe/d
Refining margin	USD 18.4/bbl [3]	USD >15/bbl (prev.: USD >10/bbl)	USD ~8/bbl
CAPEX	RON 3.7 bn	RON <9.4 bn	RON ~6 bn
FCF before dividends	RON -0.1 bn	Negative	Positive

[1] Under review; [2] Considering no divestments; [3] Market indicator margin, not adjusted for OUG 19/2026 provisions

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Slide 14 – Outlook – Guidance for 2026-2028

To conclude our presentation today, let's take a look at our Outlook for 2026, on slide 14.

We have presented already our expectations for the relevant business segment indicators for 2026. Overall, this year, in the context of higher planned investments, we expect the Free Cash Flow before dividends to be negative.

We are closely tracking global developments and continuously evaluating their impact on our business. The assumptions and targets for the period 2027-2028 are currently under review as part of our annual mid-term planning process.

We are confident that our strong financial position and integrated business model will help us navigate in this volatile environment.

With this, we conclude our presentation and thank you for your attention.

We are now available for your questions.


Q&A
July 31, 2026
OMV Petrom


Back-up
July 31, 2026
OMV Petrom

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.

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OMV Petrom