

Christina Verchere

Chief Executive Officer and President of the Executive Board

Alina Popa

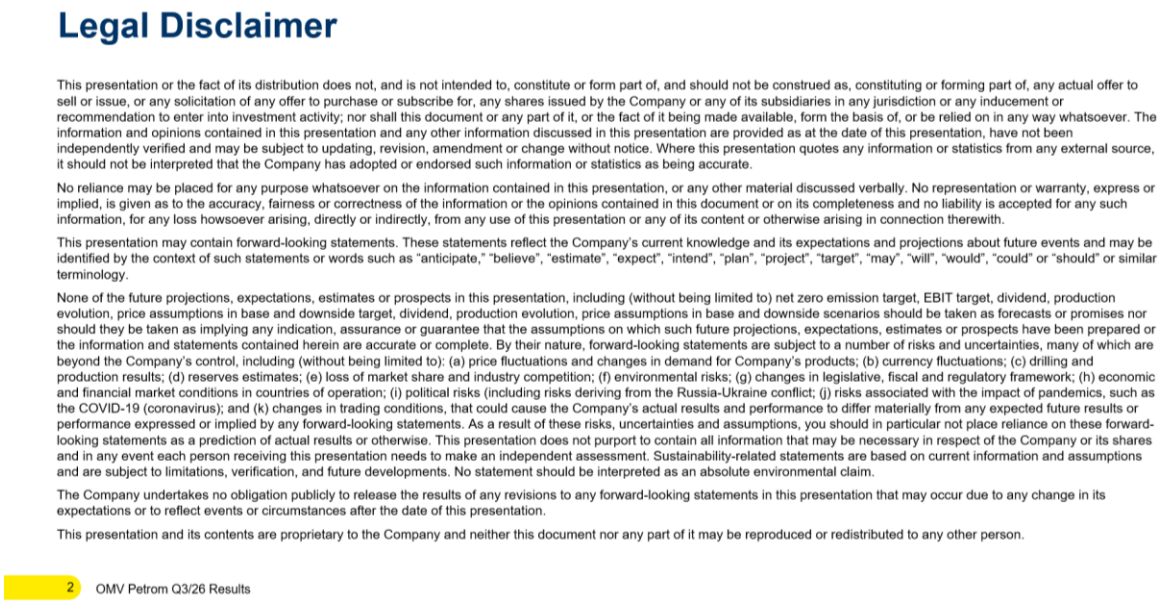
Chief Financial Officer

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 third quarter of 2026.



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2 OMV Petrom Q3/26 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 Q3/26

Strong performance in challenging market and geopolitical context

Q3/26 highlights

- Clean CCS Op. result: **RON 2.8 bn +103% yoy**
- Operating Cash Flow: **RON 3.7 bn +67% yoy**
- Clean CCS ROACE: **16.0% +3.2 pp yoy**

- Refinery **utilization** rate: 100%
- **Refined product sales**: +10% yoy
- **Net electrical output** up 3%; 12% of Romania's power production
- Continued **focus on efficiency:** production cost per boe -6% yoy

Strategic execution continues

- **Neptun Deep** project: progressing according to plan for 1st gas in H1/27
- **Renewable power:** ~850 MW[1] of PV and wind FID-ed, thereof >100 MW[1] in production; EPC[2] contract signed for 20 MW BESS at Isalnita PV project
- **Biofuels:**
  - construction of the SAF/HVO plant progressing as scheduled; foundations completed; key specialized equipment installed;
  - H2 electrolyzers: 55 MW production capacity installed

HSSE

TRIR[3]: 0.46

GHG intensity[4]: -19%

[1] Net to OMV Petrom; including partnerships: ~1,600 MW FID-ed, thereof ~200 MW in production; [2] engineering, procurement, construction; [3] Total Recordable Injury Rate, October 2025 – September 2026; [4] Greenhouse gases intensity 2025 vs. 2019

Slide 3 – Key messages Q3/26 – Strong performance in challenging market and geopolitical context

In the third quarter of 2026, we delivered robust operational performance, supported by our integrated business model, despite a volatile and challenging market and geopolitical environment.

At 2.8 billion RON, our third quarter Clean CCS Operating Result was more than double year-on-year, with improved results in all three business divisions.

Our operating cash flow in the third quarter of 2026 was 67 percent higher year-on-year at 3.7 billion RON. The Clean CCS ROACE reached 16 percentage points.

Before going into details on each business division, I would like to highlight our focus on high availability and utilization of our assets as well as efficiency and optimization of our operations. In R&M, we had an excellent utilization of our refinery, at 100 percent, and refined product sales increased by 10 percent year-on-year. In G&P, the Brazi power plant net electrical output was 3 percent higher year-on-year, covering 12 percent of Romania's electricity production over the quarter.

In E&P, our unit production costs improved by 6 percent, reflecting our cost reduction efforts, and also a favorable FX effect.

During the third quarter, we further focused on delivering on our 2030 Strategy.

I would start by confirming to you that our strategic project Neptun Deep is on track. We have more details on the next slide.

We are also advancing with our renewable power projects, moving decisively from project phase to execution and production: out of our more than 1.3 gigawatts planned by 2030, around 65% has already passed the final investment decision. And, as announced yesterday, we have reached around 100 megawatt in operation. All these figures are net to OMV Petrom. In addition, as part of our power storage strategy to build over 300 megawatt by 2030, in the third quarter we signed the engineering, procurement and construction contract for a battery energy storage system to be installed at the Ișalnița solar farm, the first large-scale solar project wholly owned by OMV Petrom. The battery storage facility will

have an installed capacity of 20 megawatt and is expected to be completed in around seven months from the signing of the contract.

We are also progressing on our journey to become the first major producer of renewable fuels in SEE.

Our SAF/HVO project is progressing as planned with the goal to be onstream in 2028. Construction is progressing across key work fronts, including equipment installation and piperack rehabilitation.

For the green hydrogen facilities all eleven electrolyzer modules and stacks have been delivered and installed, with medium-voltage cable installation and connections completed. Electrical substation installation is progressing, with all equipment delivered and installed. In the next months, we will handle utilities hook up, testing and commissioning, to gradually start operations soon after. The green hydrogen component benefits from EU funding, with around 50 million EUR non-reimbursable grant received from the National Recovery and Resilience Plan in the second and third quarters of this year.

In HSSE, the Total Recordable Injury Rate for the rolling period October 2025 to September 2026 was 0.46. 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 project on track for first gas in H1/27

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 **8 of the 10** planned development **wells**
- Project **on track for first gas in H1/27**

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**

Key facts

Development CAPEX[1] EUR bn	~4
Plateau production nearly 10 years kboe/d[1,2]	140
Production cost[3] USD/boe	~3
Estimated recoverable volumes[1] mn boe	700
IRR Life of field[3] %	>12
EBIT[4] EUR bn	~0.5



[1] Project view; [2] equivalent to ~8 bcm/year or 75 TWh/year; [3] OMV Petrom's perspective; life of field; [4] Contribution to Group Clean CCS EBIT, in a year with full plateau production

Slide 4 – Project update – Neptun Deep on track for first gas in H1/27

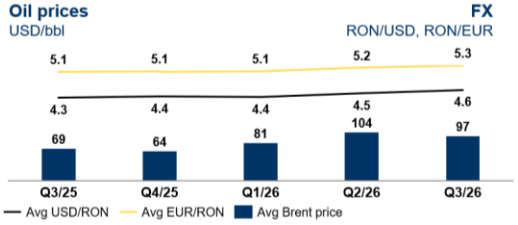
Neptun Deep project is a strategic investment for OMV Petrom and for Romania. With around 4 billion EUR of development CAPEX, the project is expected to deliver approximately 140 thousand barrels of oil equivalent per day at plateau, for nearly 10 years.

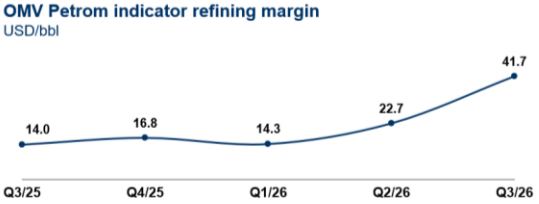
As communicated during our recent Capital Markets Day, project execution is progressing well and has now reached almost 90% of the total progress. We have now completed eight of the ten development wells, and are targeting first gas in the first half of next year with plateau production by end of the third quarter 2027.

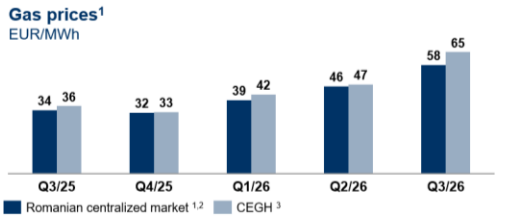
The offshore platform has been installed, drilling is ongoing, pipeline to shore was installed and onshore works at Tuzla are progressing. The next phase focuses on completing subsea connections, testing, commissioning and final readiness checks before production starts.

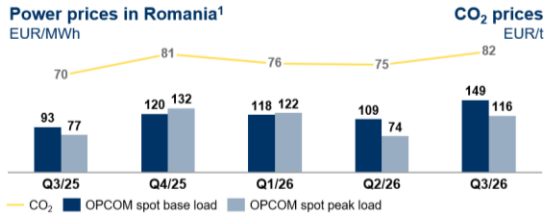
Commodity prices

Volatile market environment









[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

Slide 5 – Commodity prices – Volatile market environment

Let us now take a look at the evolution of commodity prices in the third quarter of 2026.

The persistent conflict in the Middle East and attacks on regional energy infrastructure has led to unprecedented volatility in global energy markets. After starting the quarter at around 68 dollars per barrel, Brent price rose sharply, reaching a peak of 132 dollars per barrel in mid-September. Although prices later moderated as export disruptions were partially mitigated, the price remained elevated at around 120 dollars per barrel by the end of the quarter.

For the third quarter, average Brent price was 97 dollars per barrel, up 40 percent year-on-year, but 7 percent lower quarter-on-quarter.

Markets for some oil products have also been particularly affected, especially those for diesel and jet fuel, both reaching again record high quotations. Thus, OMV Petrom indicator refining margin exceeded 41 dollars per barrel on average in the third quarter, on strong gasoline and diesel crack spreads, in the context of higher pricing environment as a result of the geopolitical tensions in the Middle East as well as Russian ban on diesel exports. The indicator refining margin impact is partly offset by higher crude supply, logistics and insurance costs triggered by the geopolitical context.

European gas prices remained at high levels, still volatile in the third quarter, reflecting geopolitical uncertainty, evolving supply conditions and continued demand to replenish storages ahead of winter. In the third quarter of 2026, the CEGH price averaged 65 euros per megawatt-hour, up 80 percent year-on-year and 36 percent quarter-on-quarter.

Gas prices on the Romanian centralized market increased to a lower extent, as the country has less direct exposure to disrupted global LNG supply. Day-ahead prices averaged around 58 euros per megawatt-hour, up 71 percent year-on-year and 24 percent quarter-on-quarter.

Baseload electricity prices in Romania increased by 60 percent year-on-year and 36 percent quarter-on-quarter, to an average of 149 euros per megawatt-hour.

The average CO_2 price increased by 9 percent quarter-on-quarter, reaching 82 euros per tonne.

Romanian environment

Weak economic context

GDP	0.7% 2025[1]	-0.6% H1/26[1]	-0.5% 2026e[2]
Inflation (CPI)	9.7% 2025[3]	6.6% Sept 26/Sept 25[3]	6.1% 2026e[3]

Romania at investment grade by major rating agencies [4]



Demand	Q3/26 yoy	9m/26 yoy	2025 yoy
Fuels[5]	+2%	+2%	-1%
Gas[6]	-5%	+1%	+1%
Power[7]	-6%	-3%	-1%

[1] Romanian National Institute of Statistics (unadjusted figures, October 2026 report; seasonally adjusted figures: H1/26 -1.6% yoy; Q2/26: -1.9% yoy and flat qoq; [2] IMF, October 2026; [3] National Bank of Romania (www.bnr.ro, as retrieved on 28 October 2026) end of period figures; 2026 CPI forecasts as per August 2026 inflation report; [4] S&P (October 2026), Fitch (July 2026); Moody's (March 2026); [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

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 0.6 percent in the first half of 2026.

In October, the IMF reduced its projected GDP growth for Romania for 2026 to a negative 0.5 percent from positive 0.7 percent. IMF forecast for 2027 Romanian GDP growth was also revised down to 2.2 percent, from 2.5 percent in the previous estimate.

The consumer price index for the month of September 2026 versus September 2025 was 6.6 percent. While the base effects from last year's electricity price-cap removal (in July) and tax increases (in August) should support an easing, inflation remains the highest in the European Union. In its latest projection report, the National Bank of Romania expects inflation to rise further in the fourth quarter, which would lead to an upward revision of its full year forecast.

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

Demand for retail fuels was 2 percent higher year-on-year, remaining resilient despite higher prices, also supported by a shift of wholesale customers to retail channels amid constrained product availability. Commercial fuel demand fell by 11 percent year-on-year, also reflecting weak economic activity and structural demand adjustments to persistently higher fuel prices.

Gas demand decreased by around 5 percent year-on-year, with declining consumption from both industrial and household consumers.

Power demand was 6 percent lower year-on-year, while domestic production also decreased by 6 percent year-on-year. Romania was a net importer of power in the third quarter of both 2025 and 2026. The contribution from solar, wind and gas increased year-on-year, while production from nuclear, coal and hydro sources decreased, in part due to significantly low water levels in the Danube river.

Romanian regulatory framework

Measures introduced in 2026

Applicable regulations

- **Regulatory measures** in the context of crisis situation on the oil and fuels markets:
  - **Q3/26:** limited the marketing margins for gasoline and diesel; flexible excise reduction mechanism for standard diesel; solidarity contribution
  - 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)

Slide 7 – Romanian regulatory framework – Measures introduced in 2026

In the context of the Middle East conflict, at the end of July 2026, the Romanian Parliament agreed to reinstate the crisis situation for the oil and fuels markets. The law is applicable for a period of three months, from 7 of August to end October.

It provides for capping the retail and commercial margins at the 2025 level, adjusted with inflation for the gasoline and diesel sold in Romania. No cap on refining margin is applied.

It also provides for a solidarity tax, calculated using a progressive tax rate depending on the average monthly diesel or Brent quotations, whichever results in a higher rate. For the third quarter, this translated into an amount of 266 million RON, reflected as a special item in, and roughly equally split between, E&P and R&M.

The law also introduced a dynamic excise reduction mechanism between 5 and 25 percent.

A draft government decision aiming at extending the applicability of the regulation by three months until January 31, 2027 was published for consultation this week.

On the gas market, the regulations for households and heat production for households remains in place until March 2027, but with a more limited scope compared to the period before April 2026. As a result, the percentage of our gas sales subject to regulations decreased to 5 percent in the third quarter of this year, from around 69 percent in the third 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.

Divisional performance

E&P – strong performance supported by commodity prices

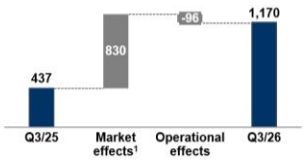
Main drivers for Q3/26 results

- Higher realized crude and gas prices
- Lower production costs
- Positive FX effect of revenues
- Higher E&P taxation
- Lower sales volumes -7%

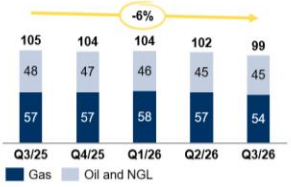
Outlook 2026

- **Brent oil price**: USD >95/bbl (prev.: 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 ~6.6 bn[3] (prev.: 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; [3] Subject to approval by GSM on the 6th of November

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 168 percent year-on-year, reaching 1.2 billion RON in the third quarter. This was mainly driven by higher hydrocarbon prices, favorable FX effect on revenues, and lower production costs, partly offset by higher royalties and gas supplemental taxes, and lower sales volumes.

Hydrocarbon production in the third quarter decreased by 6 percent year-on-year, mainly due to natural decline and impact from different maintenance schedules, partly offset by the contribution of workovers and new wells.

Production cost per barrel of oil equivalent improved by 6 percent year-on-year, to 17 dollars, reflecting lower costs, mainly lower expenses with personnel, services and energy, as well as favorable FX.

For the full year 2026, we estimate the Brent oil price to be above 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 and unfavorable FX trends. Alina will provide more details on CAPEX later.

Divisional performance

R&M – strong refinery utilization amid supply disruptions

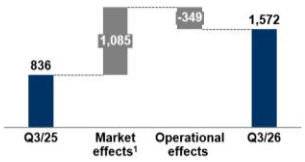
Main drivers for Q3/26 results

- Higher refining margin, +198%
- Excellent refinery utilization rate: 100%
- Total refined product sales +10%
- Margin cap affecting sales channels
- Logistic and insurance supply costs significantly higher

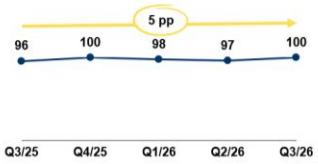
Outlook 2026

- **Refining margin:** USD >20/bbl (prev.: USD >15/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

Clean Operating Result
RON mn



Refinery utilization rate
%



Retail sales volumes
mn t



[1] Market effects based on refining indicator margin

Slide 9 – Divisional performance – R&M – strong refinery utilization amid supply disruptions

In Refining and Marketing, the Clean CCS Operating Result almost doubled year-on-year to 1.6 billion RON in the third quarter of 2026. This result reflected exceptionally high refining margin and high refinery utilization. These were partly offset by lower contribution from sales channels' margins, reflecting our moderate pricing policy in the context of regulatory interventions with caps at 2025 level.

Refined product sales were 10 percent higher year-on-year. Retail volumes increased by 6 percent, more than market demand. Non-retail sales volumes were 18 percent higher on increased commercial sales, as a result of higher equity products availability compared to the third quarter of 2025.

For the full year 2026, given the developments on the international markets, we estimate the indicator refining margin to be above 20 dollars per barrel. Current market disruptions may lead to a widening of crude oil differentials to Dated Brent, which is not reflected in the refining indicator margin nor in the full year sensitivities. 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 – power result supported by improved market conditions

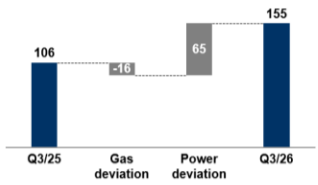
Main drivers for Q3/26 results

- Strong Brazi power plant result, improved market spark spreads
- Improved margins on third party power
- Lower gas sales volumes, -15%
- Higher logistic costs
- Higher turnover tax

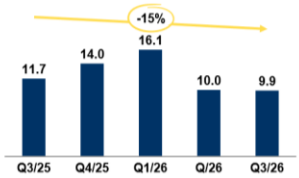
Outlook 2026

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

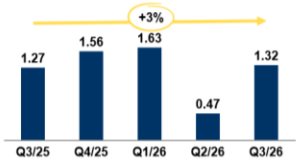
Clean Operating Result
RON mn



Gas sales volumes
TWh



Brazi net electrical output
TWh



Slide 10 – Divisional performance – G&P – power result supported by improved market conditions

In Gas and Power, the Clean Operating Result increased by 46 percent year-on-year, mainly from a strong power business result.

The gas business delivered a positive result, although below the prior-year level, in the context of lower sales volumes and increased turnover taxes linked to higher gas prices.

We achieved an excellent result from our power business, built on the improved result from Brazi power plant, benefiting from favorable market conditions and a slightly higher net electrical output. In addition, improved margins were achieved from volumes bought from third party sources.

For the full year 2026, we expect demand for gas to be stable year-on-year and the demand for power to be slightly lower. Our total gas sales volumes are envisaged to remain broadly flat. The net electrical output is expected to be slightly higher than in 2025, despite a longer planned shutdown.

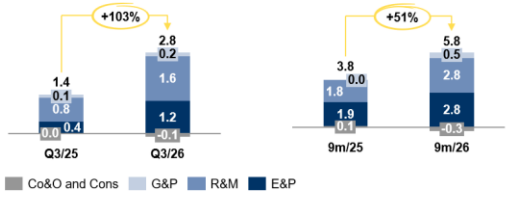
Please let me now hand over to Alina for more details on the financial results of the third quarter of 2026.



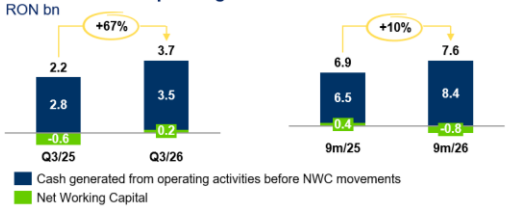
Financials

Resilient results; strong cash generation

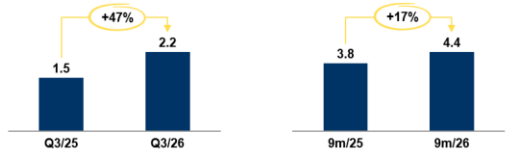
Clean CCS Operating Result
RON bn



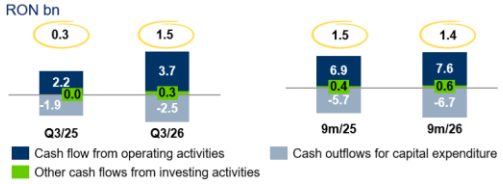
Cash Flow from Operating Activities
RON bn



Clean CCS Net Income[1]
RON bn



Free Cash Flow[2]
RON bn



[1] Attributable to stockholders of the parent; [2] before dividends

Slide 11 – Financials – Resilient results; strong cash generation

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

I will continue our presentation with slide 11, starting with some highlights on the Income Statement and also presenting key developments in our cash flow statement.

Group Clean CCS Operating Result more than doubled year-on-year, reaching 2.8 billion RON, with improved results in all three business divisions.

The clean consolidation line was (77) million RON in the third quarter of 2026, mainly reflecting the margin elimination for gas quantities injected into storage, as well as the higher unit margins for crude and fuel products in stock, despite lower crude and fuel products inventories.

For the third quarter of 2026, we recorded inventory holding gains of 111 million RON due to crude oil price evolution.

We recorded net special charges of (106) million RON in the third quarter. These include the temporary solidarity contribution due for the third quarter, in total 266 million RON, partially offset by net temporary gains from derivatives. For comparison, in the third quarter of 2025, we recorded net special charges of (170) million RON, mainly related to impairments in Exploration and Production segment.

The net financial result was a loss of (94) million RON, compared to a gain of 466 million in the third quarter of the previous year. The third quarter of 2025 included the one-off effect related to a positive outcome from a litigation.

As a result, in the third quarter of 2026, the net income attributable to stockholders was 2.3 billion RON.

The 0.5 percent tax on turnover amounted to around 85 million RON for the third quarter of 2026, mostly booked in the Refining and Marketing segment. As for the 0.5 percent tax on constructions, we accrued in the third quarter around 19 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 third quarter of 2026, the cash generated from operating activities before net working capital

changes was 3.5 billion RON. For comparison, the amount recorded in the third quarter of the previous year was 2.8 billion RON.

Working capital changes led to a cash inflow of 165 million RON in the third quarter of 2026, compared to a cash outflow of 621 million RON in the third quarter of 2025. The cash inflow reflects higher liabilities, mainly related to increased taxation, driven by the solidarity contribution and higher E&P taxes. These were partly compensated by higher receivables and inventories. The increase in receivables was mainly related to amounts to be received from our JV partners. Inventories increased mainly due to higher costs for petroleum products following the increase in crude oil prices, as well as gas injection into storage. Overall, the operating cash flow in the third quarter of 2026 amounted to 3.7 billion RON, 67 percent higher than in the third quarter of 2025.

Our net payments for investing activities amounted to 2.1 billion RON, mainly reflecting a cash outflow for organic CAPEX of 2.5 billion RON and 0.3 billion RON grants received for the green hydrogen plant.

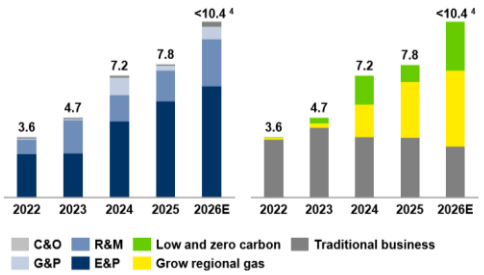
The net cash position including leases decreased to 2.8 billion RON at the end of September 2026 versus 5.7 billion RON at the end of September 2025.

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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



9m/26

- **RON 6.6 bn:**
  - Neptun Deep project in execution phase
  - 18[2] new wells and sidetracks; >410 workovers
  - New aromatic unit
  - SAF/HVO[3] unit in Petrobrazi
  - Renewable power projects

2026E

- **RON <10.4 bn[4]:**
  - Neptun Deep project
  - Wells and sidetracks: ~30[2]; ~540 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; [4] Subject to approval of GSM on the 6th of November

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

Moving now to slide 13, total CAPEX for the first nine months of 2026, at 6.6 billion RON, was 27 percent higher year-on-year.

More than 70 percent of this amount was spent in Exploration and Production, mainly for the Neptun Deep project, as well as for drilling 18 new wells and sidetracks, and performing more than 410 workover jobs.

In Refining and Marketing, investments increased by 46 percent to 1.5 billion RON, mainly for the SAF/HVO project.

In Gas and Power, we invested 406 million RON, 62 percent higher year-on-year, reflecting the progress of the renewable power portfolio.

For the full year 2026, the General Shareholders Meeting was convened for the 6th of November to approve an increase of the CAPEX budget for this year, mainly due to different investment phasing in Neptun Deep project. The total cost estimated for the Neptun Deep project remains broadly unchanged and we expect first gas in the first half of 2027.

Overall, subject to the GSM approval and assuming a predictable and competitive regulatory and fiscal environment, we plan net organic CAPEX of around 10 billion RON. Additionally, potential inorganic CAPEX is estimated at up to 0.4 billion RON.

Outlook

Guidance for 2026-2028

Indicators	Actual 9m/26	Assumptions / Targets 2026	Assumptions / Targets 2027-2028 averages[1]
Brent oil price	USD 94/bbl	USD >95/bbl (prev.: USD 85-95/bbl)	USD 75/bbl
Production[2]	101.7 kboe/d	>100 kboe/d	>140 kboe/d (prev.: >130 kboe/d)
Refining margin	USD 26.5/bbl[3]	USD >20/bbl (prev.: USD >15/bbl)	USD 8-9/bbl
CAPEX	RON 6.6 bn	RON <10.4 bn[4] (prev.: RON <9.4 bn)	RON ~6 bn
FCF before dividends	RON 1.4 bn	Neutral (prev.: Negative)	Positive

[1] Under review; [2] Considering no divestments; [3] Market indicator margin, not adjusted for OUG 19/2026 provisions; [4] Subject to approval by the GSM on the 6th of November

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. In the context of better market environment and despite higher planned investments this year, we now expect free cash flow before dividends to be broadly neutral bulding on our results for the first nine months.

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. Given the increased visibility in Neptun Deep project schedule, we updated the average production for the years 2027-2028, to more than 140 thousand barrel per day.

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
October 29, 2026
OMV Petrom


Back-up
October 29, 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.

