

June 02, 2022

PRESS RELEASE**ROMGAZ Streams Into Production New Capacities**

S.N.G.N. ROMGAZ S.A. (ROMGAZ) announces the completion of an important investment objective within the priority onshore Snagov Project included in the 2021-2030 Development Strategy.

Today, June 2nd, 2022, Coșereni Gas Dehydration Plant has been put into operation, an investment of approximately RON 31 million, which is currently treating 230 thousand m³/day natural gas, a production obtained by putting three new wells into production. By the end of Q1 2023, on a step-by-step basis, other new wells will be put into production increasing the dehydration plant's utilization degree of approximately 800 thousand m³/day.

Mr. Aristotel Marius JUDE, CEO, stated: „Starting with 2021, we have enhanced our efforts to complete an important stage in the development of Snagov project. Given the fact that a significant part of our production is obtained from mature onshore reservoirs, we undertake steady efforts to maintain an average annual production decline below 2.5%, a strategic objective included in the company's Development Strategy. Moreover, in order to meet this objective and, implicitly, to obtain additional production, ROMGAZ invests in geological exploration to discover new natural gas reserves, and to stream into production new capacities.”

Snagov project consists in the development of infrastructure containing technological installations for 11 wells, 4 well groups, collectors, 1 gas dehydration plant and 1 gas metering system.

About ROMGAZ

S.N.G.N. ROMGAZ S.A. is the largest natural gas producer and the main supplier in Romania. The company is listed on Bucharest Stock Exchange and GDRs are traded on London Stock Exchange. The majority shareholder is the Romanian State owning a 70% stake. The company has a vast experience in the field of gas exploration and production, with a history that began in 1909 and spans over more than 100 years. ROMGAZ undertakes geological exploration activities with the aim of discovering new gas reserves, produces methane by exploiting the reservoirs included in the company's portfolio and stores natural gas in underground storages; it performs well interventions, workover and special operations, and provides professional technological transportation services. In 2013, ROMGAZ extended its scope of work by taking over Iernut thermoelectric power plant, becoming electricity producer and supplier.

Capital social: 385.422.400 lei

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