

OMV Petrom and ROMGAZ spud the first gas production well of Neptun Deep project

- ▶ **Drilling starts in the Pelican South field**
- ▶ **The development concept of Neptun Deep includes ten production wells: four in the Pelican South field and six in the Domino field**
- ▶ **First gas is estimated for 2027**

Bucharest, March 25, 2025. OMV Petrom, the largest integrated energy producer in Southeast Europe, and ROMGAZ, the largest producer and main supplier of natural gas in Romania, announce the spud of the first well for development and production of the Pelican South and Domino natural gas fields in the Neptun Deep block, located 160 km offshore in the Black Sea. The project is progressing according to plan, with first gas estimated for 2027. Neptun Deep will contribute approximately 8 billion cubic meters annually to Romania's gas production once plateau production is reached.

"The start of drilling is an important milestone for the progress of Neptun Deep - a project of strategic importance for Romania. By developing this project, Romania can secure its natural gas needs from domestic sources and become an important player in the European market. In addition, the project contributes to the Romanian economy - it is estimated to bring revenues of around 20 billion euro to the state budget over the project's lifetime. We are making every effort to implement the Neptun Deep project safely and efficiently, to have the first gas deliveries in 2027," says **Christina Verchere, CEO of OMV Petrom.**

"We are excited to move to the next stage of the Neptun Deep project, namely the drilling of the ten wells that will ensure natural gas production, out of which four will be in the Pelican South field and six in the Domino field. The first well will be drilled in the Pelican South field, located in waters approximately 120 meters deep, with the gas reservoir situated about 2,000 meters below the seabed. We estimate that the drilling operations for the ten wells will take us into Q4 2026," says **Cristian Hubati, member of the OMV Petrom Executive Board, responsible for Exploration and Production.**

„The commencement of drilling operations represents an essential achievement in Neptun Deep project development. Neptun Deep is a strategic investment for ROMGAZ, as shown by its contribution in the share of the group's investments. The completion of the project and its first gas delivery in 2027 will strengthen the profile of the ROMGAZ group on the energy market in Romania and in the region, on both segments, natural gas and electricity production and supply. It will also support the long-term business activities of the ROMGAZ group, will strengthen its investment capacities and will provide

sustainability to them, included in the energy transition strategy," says **Răzvan Popescu, CEO of S.N.G.N. ROMGAZ S.A.**

„ The well spud in Neptun Deep is the first offshore key-operation in the Black Sea and represents the fulfillment of the development-exploitation work programs by both titleholders, being within the project schedule. Also, for ROMGAZ, this milestone highlights the commitment into implementation of the Neptun Deep project, its investment capacity, but also the good partnership with the Operator, the Ministry of Energy, ANRMPSG, ACROPO and other ministries and authorities involved. We are determined to successfully complete this stage, conduct the offshore operations safely, through the joint efforts of the project teams and contractors involved in the Neptun Deep project” says **Aristotel Jude, deputy CEO of S.N.G.N. ROMGAZ S.A.**

The well foundations for Pelican were successfully installed using an advanced technology for offshore drilling, the CAN-ductor from Neodrill, that minimizes the overall environmental footprint of the drilling process. The drilling of the first well is estimated to take approximately 2-3 months.

The drilling will be carried out using the Transocean Barents mobile drilling unit, which has been contracted especially for the project. Halliburton Energy Services Romania and Newpark Drilling Fluids Eastern Europe will provide the integrated drilling services. Halliburton’s international and local experience in Romania will be deployed on a wide range of services such as cementing, directional drilling and well completions.

The infrastructure required for the development of the two fields includes three subsea production systems, one for Pelican South and two for Domino, the associated gathering pipeline network, a shallow-water offshore natural gas platform, the main natural gas pipeline to the shore at Tuzla, and a natural gas metering station. The offshore platform generates its own electricity, operating at the highest standards of safety and environmental protection. The wells and fields will be operated remotely through a digital twin. A key aspect of the development concept is that the natural energy of the reservoir is used to transport the natural gas to shore, eliminating the need for compression. This, along with other project features, ensures that emissions from the Neptun Deep project are kept to a minimum, significantly below industry benchmarks.

In addition to the drilling operations, work continues on various components of the Neptun Deep project: the production platform is under construction, systems for the subsea infrastructure are being manufactured, the support field vessel is being built, and the natural gas metering station is also under construction.

OMV Petrom and ROMGAZ are jointly investing up to 4 billion euros in total in the development of the Neptun Deep project.

About OMV Petrom

OMV Petrom is the largest integrated energy producer in Southeastern Europe, with an annual Group hydrocarbon production of approximately 40 million boe in 2024. The Group has a refining capacity of 4.5 million tons annually and operates an 860 MW high-efficiency gas-fired power plant. The Group is present on the oil products retail market in Romania and neighbouring countries through approximately 780 filling stations under two brands – OMV and Petrom.

OMV Petrom is a company in which, as of end-2024, Romanian shareholders hold over 43% of the shares (of which the Romanian state, through the Ministry of Energy, holds 20.7%, and 22.5% are owned by pension funds in Romania, to which are added almost 500,000 individual investors and other Romanian entities). OMV Aktiengesellschaft, one of the largest listed industrial companies in Austria, holds a 51.2% stake in OMV Petrom, and the remaining 5.6% are held by other foreign investors. Of the total shares of OMV Petrom, 28.1% represents the free float on the Bucharest Stock Exchange.

OMV Petrom is one of the largest contributors to the state budget, with around 44 billion euro in taxes and dividends paid between 2005 and 2024. During the same period, the company invested approximately 20 billion euro.

Since 2007, OMV Petrom has included corporate responsibility principles into its business strategy. Between 2007 and 2024, the company has allocated around 190 million euro to develop communities in Romania, focusing on environmental protection, education, health, and local development.

On July 29th, 2020, OMV Petrom announced its support for the recommendations issued by the Task Force on Climate-related Financial Disclosures (TCFD) regarding risks and opportunities on climate change. OMV Petrom annually reports on the progress made in implementing these recommendations.

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. 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 more than 100 years. ROMGAZ undertakes geological exploration 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 ensures technological transportation professional services. In 2013, ROMGAZ extended its scope of work by taking over Iernut thermoelectric power plant, becoming electricity producer and supplier. On August 1, 2022, ROMGAZ became sole shareholder of ROMGAZ BLACK SEA LIMITED (formerly ExxonMobil Exploration and Production Romania Limited), following the completion of the sale transaction, and the transfer of all issued shares (representing 100% of the share capital of) ExxonMobil Exploration and Production Romania Limited, which holds 50% of the acquired rights and obligations under the Petroleum Concession Agreement for the Deep Water Zone of XIX Neptun offshore block located in the Black Sea.