

OMV Petrom's Upstream Portfolio Optimization continues Agreement to transfer nine licenses signed with Mazarine Energy

OMV Petrom S.A. (OMV Petrom), the largest energy company in South-Eastern Europe, reached an agreement for the transfer of licenses for nine onshore oil and gas fields in Romania to Mazarine Energy Romania S.R.L., a fully owned subsidiary of Mazarine Energy B.V. (Mazarine Energy).

The transfer of the licenses is being done according to all rights and obligations arising from the Petroleum Law and other related regulations. The transfer is subject to approval by the relevant authorities.

The takeover by Mazarine Energy creates the context to extend the life cycle of these fields and to maintain the production activities in the field. The agreement includes the transfer of wells and infrastructure, together with approximately 100 staff to Mazarine.

The nine fields, located in the Moinesti Zemes region with a cumulated oil and gas production of approximately 1,000 boe/day, are part of the second package of fields to be divested within the portfolio optimization program for Upstream. The fields represent less than 1% of OMV Petrom's current production. The first round of portfolio optimization, which included 19 marginal fields, was finalized in August 2017 with the licenses being transferred to Mazarine Energy.

About OMV Petrom

OMV Petrom is the largest integrated oil and gas group in South-Eastern Europe with an annual hydrocarbon production of about 61 million boe in 2017. The Group has a refining capacity of 4.5 million tons annually and operates an 860 MW high efficiency power plant. The Group is present on the oil products retail market in Romania and neighboring countries through 790 filling stations, at end of June 2018, under two brands – Petrom and OMV.

OMV Aktiengesellschaft, one of the largest listed industrial companies in Austria, holds a 51.01% stake in OMV Petrom. The Romanian State, through the Ministry of Energy, holds 20.64% of OMV Petrom shares, Fondul Proprietatea holds 9.9985%, and 18.35% is the free float on the Bucharest Stock Exchange and the London Stock Exchange.

OMV Petrom is the largest contributor to the state budget, with contributions of about 25.5 billion euro in taxes and dividends paid between 2005 and 2017. Since 2007, OMV Petrom has included corporate responsibility principles into its business strategy. Starting 2007, the company has allocated approximately 52 million euro to develop communities in Romania, focusing on environmental protection, education, health and local development.

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