

## OMV Petrom and Complexul Energetic Oltenia invest in the electricity production from solar PVs

- ▶ The two companies will build four photovoltaic (PV) parks with a total capacity of ~450 MW
- ▶ The total investments amount to over EUR 400 million
- ▶ By putting the four parks into operation, Romania's installed solar power capacity increases by ~30%

**OMV Petrom, the largest integrated energy company in Southeast Europe, will build, in partnership with Complexul Energetic Oltenia (CE Oltenia), four photovoltaic (PV) parks with a total power capacity of ~450 MW.**

In December 2021, OMV Petrom was designated as selected investor for these projects, following a selection procedure organized by CE Oltenia. The total investments required for the development of the four PV parks amount to over EUR 400 million, approximately 70% being financed through the Modernization Fund.

Franck Neel, member of the OMV Petrom Executive Board, responsible for Gas and Power: **"Our goal is to put in function more than 1 GW of renewable power capacity by 2030, including through partnerships. We made significant steps towards this objective through the association with CE Oltenia and together we contribute to Romania's energy transition. The installed capacity of the four photovoltaic parks will increase by a third the total national installed capacity of solar energy, which is currently around 1.4 GW."**

Daniel Burlan, president of CE Oltenia board: **„CE Oltenia – the largest coal-based energy producer in Romania has to adapt its growth strategy to the new trends and requirements that aim at the decarbonization of the Romanian energy system by diversifying Romania's energy mix and by replacing lignite-based units with natural gas power plants and renewable energy projects, in order to keep safe the national energy system (NES). The implementation in partnership with OMV Petrom of the four photovoltaic parks represents an important objective for the company, both in terms of contribution to Romania's energy transition, and for the implementation of the measures from the Restructuring Plan approved by the European Commission."**

The PV parks will be built in Işalniţa, Tismana, Roşia and Rovinari, on the sites of the former mining operations operated by CE Oltenia.

According to current estimates, the PV parks should supply electricity to the national energy system starting 2024.

The project will be developed through four separate legal entities, in a 50% - 50% equity interest structure. The intention is to sell the produced electricity by these entities to the two partners in equal shares.

### **About OMV Petrom**

OMV Petrom is the largest integrated energy company in South-Eastern Europe, with an annual Group hydrocarbon production of approximately 47 million boe in 2021. 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 approximately 790 filling stations under two brands – OMV and Petrom.

OMV Petrom shares are traded on the Bucharest Stock Exchange and the London Stock Exchange. OMV Aktiengesellschaft, one of the largest listed industrial companies in Austria, holds a 51% stake in OMV Petrom. The Romanian State, through the Ministry of Energy, holds 20.6% of OMV Petrom shares, and 28.4% is owned by natural and legal persons.

OMV Petrom is the largest contributor to the state budget, with approximately 35 billion euro in taxes and dividends paid between 2005 and 2021. During the same period, the company invested approximately 17 billion euro.

Since 2007, OMV Petrom has included corporate responsibility principles into its business strategy. Between 2007 and 2021, the company has allocated over 80 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.

### **Contact:**

OMV Petrom Investor Relations

Tel: +40 372 161930, Fax: +40 372 868518

e-mail: [investor.relations.petrom@petrom.com](mailto:investor.relations.petrom@petrom.com)

### **About CE Oltenia**

Complexul Energetic Oltenia is a coal-based energy producer, with 9 energy groups and an installed capacity of 2.595 MW.

CE Oltenia offers:

- base energy in the national energy system, covering a quota of maximum 30% of energy production from NES
- safe energy, representing an important factor of stability in NES; all 9 groups are qualified to provide system services and to provide secondary power frequency adjustment
- performant energy, having an efficient and reliable production process by extending the life cycle of existing production assets
- clean energy, meeting all current environmental requirements that required financial efforts of approximately EUR 1 billion; is the only producer in Romania that has implemented, for all energy groups, flue gas desulphurization installations and dense sludge evacuation installations for slag and ash resulting from the combustion process.

The main shareholders: the Ministry of Energy (77%) and Fondul Proprietatea (21.5%).

Share capital: 270 million lei.

Turnover: 3.3 billion lei.

Number of staff: over 11,000.