

OMV Petrom expands regional presence by participating in one of Bulgaria's largest photovoltaic projects

- ▶ **OMV Petrom acquires 50% of the shares in the Gabare solar project from Eney Element**
- ▶ **Project of approx. 400 MW capacity, located near Sofia, equipped with tracking technology to maximize output**
- ▶ **OMV Petrom and Eney to invest approx. 200 million euro by 2027, including external financing**
- ▶ **A battery energy storage system (BESS) of up to 600 MWh capacity is an option for future consideration**

OMV Petrom, the largest integrated energy producer in South-Eastern Europe, and Eney become partners in a large-scale photovoltaic project located in Byala Slatina, near Sofia, Bulgaria. Thus, OMV Petrom acquires from Eney Element 50% of the shares held in Dunav Solar Plant EOOD, which is developing the Gabare photovoltaic project with an installed capacity of approximately 400 MW. In addition, there is an option for a battery energy storage system. Once operational, the production of the PV park could cover the annual electricity consumption equivalent of approximately 150,000 Bulgarian households based on their average consumption.

The closing of the transaction is expected to take place in the second part of 2025, after fulfilment of certain conditions

“By investing in one of the largest photovoltaic projects in Bulgaria, we are strengthening our presence on this neighbouring market and are supporting the region’s energy transition. We believe that natural gas and renewables complement each other and play a key role in reducing emissions while ensuring energy stability. We’re excited to be partnering with Eney, a company that brings deep expertise in renewable energy, as well as a shared commitment to building a more sustainable future. Their collaborative spirit and forward-looking approach make them an ideal partner as we move ahead with this important project.

The investment framework also includes the acquisition by OMV Petrom of 50% of the electricity production from the project, through a power purchasing agreement (PPA) further reinforcing our commitment to securing low carbon and reliable energy.”, **said Franck Neel, OMV Petrom Executive Board Member responsible for Gas & Power division.**

“This joint venture is a strong testament to Eney’s ability to structure innovative partnerships that deliver both scale and certainty, as well as Eney Element’s development capability in the region. By securing a 50% long-term PPA with OMV Petrom as part of the investment framework, we are not only ensuring long-term revenue stability for the project, but also setting a benchmark for how industrial players can actively participate in the energy transition in the region. We appreciate the

efficient cooperation between the two project teams and the advisors which made the joint venture possible and look forward to working jointly towards reaching commercial operations date of this landmark renewable project. We would also like to thank the Eney Element team for their excellent work in developing the project.”, **said Richard König, Chief Executive Officer of Eney.**

Gabare solar park: a landmark project for the renewable energy in Bulgaria

Located in Byala Slatina, near Sofia, the Gabare solar park will have approximately 400 MW capacity, featuring solar tracking systems which follow the sun’s movement to optimize electricity generation. The development of a battery-based energy storage system with a capacity of up to 600 MWh is also being considered. The construction permits and the grid connection have already been obtained. Final investment decision is scheduled to be taken by the end of 2025, with start of commercial operation being estimated for 2027. Through this partnership, OMV Petrom together with Eney plan to invest by 2027 approximately 200 million euro, including external financing.

About OMV Petrom

About OMV Petrom in Bulgaria

OMV Petrom has been a reliable energy partner for Bulgaria for many years, with a presence across the full value chain — including fuel retail, natural gas marketing, and Black Sea exploration. OMV Petrom operates a network of 93 filling stations in Bulgaria. Since 2024, the company markets natural gas to business customers in Bulgaria through its local subsidiary. Following the successful discovery of gas resources in Romania’s Neptun Deep block in the Black Sea, which is currently under development, the company is now exploring the gas potential in Bulgaria’s Han Asparuh block, with plans to start exploration drilling this year.

About Eney

Eney is an independent renewable energy provider dedicated to supplying its customers with reliable, affordable, long-term green energy. With a diversified green portfolio currently generating almost 700 GWh of clean electricity annually from 490 MW installed capacity, powering 265,000 households and avoiding nearly 260,000 tCO₂e, Eney is at the forefront of driving the CEE region’s transition to sustainable energy. The company’s ambitious plans include ongoing development projects with more than 8 GW in 11 countries. With its diverse and multidisciplinary team of 30 nationalities, Eney is focusing on developing, constructing, and operating renewable energy projects by integrating environmental, social, and governance (ESG) factors into every aspect of day-to-day business and delivering 24/7 renewable electricity to its customers, as well as optimizing generation and battery storage assets in the most efficient manner.

Contact:

OMV Petrom Investor Relations

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

E-mail: investor.relations.petrom@petrom.com