

Neptun Deep: a game-changing project

Bucharest, June 22, 2023



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Our event today

Speakers



Christina Verchere
CEO, Presenter



Alina Popa
CFO



Cristian Hubati
EB Member
Exploration & Production

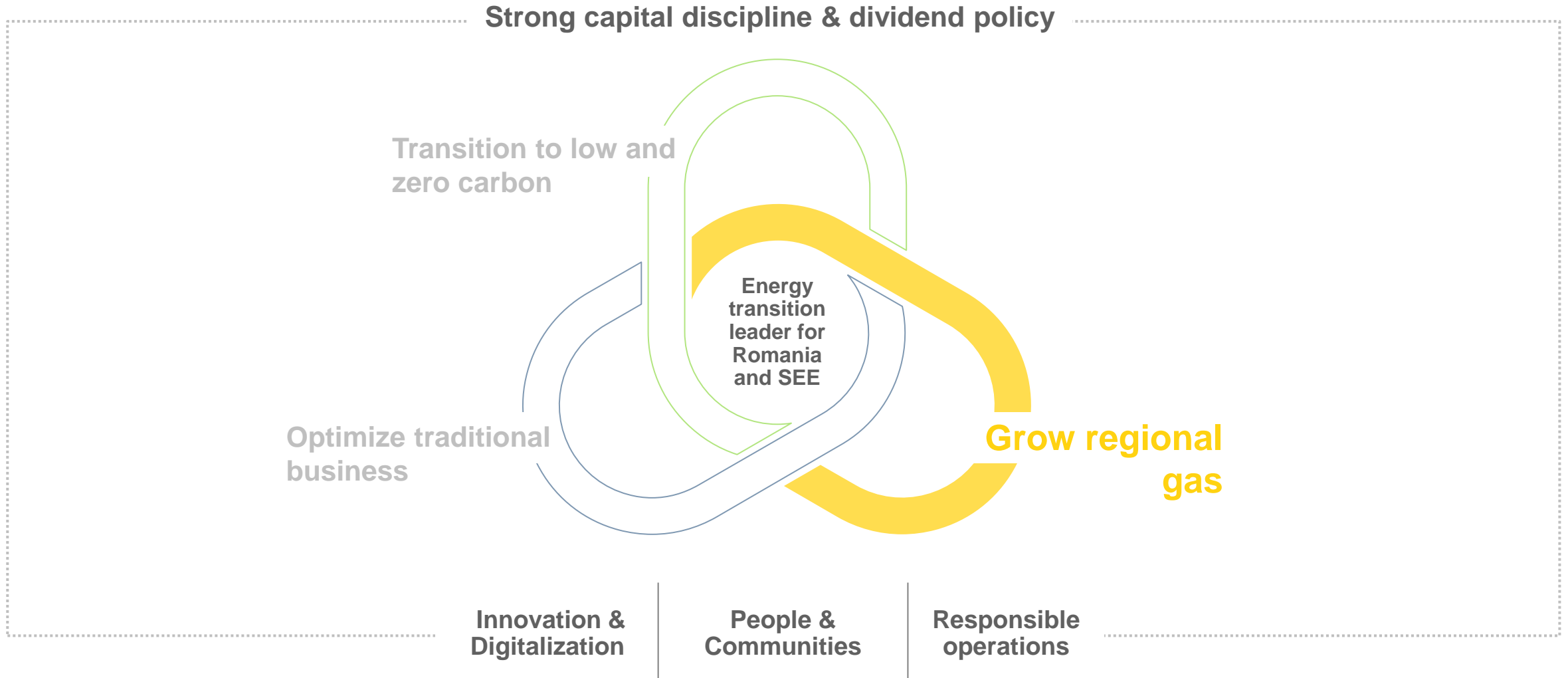


Franck Neel
EB Member
Gas & Power

Agenda

- 1** Neptun Deep – a strategic project for OMV Petrom and Romania
- 2** Key highlights of the project
- 3** Development concept
- 4** Potential gas markets
- 5** Closing remarks

Neptun Deep Project – a major pillar of OMV Petrom Strategy 2030

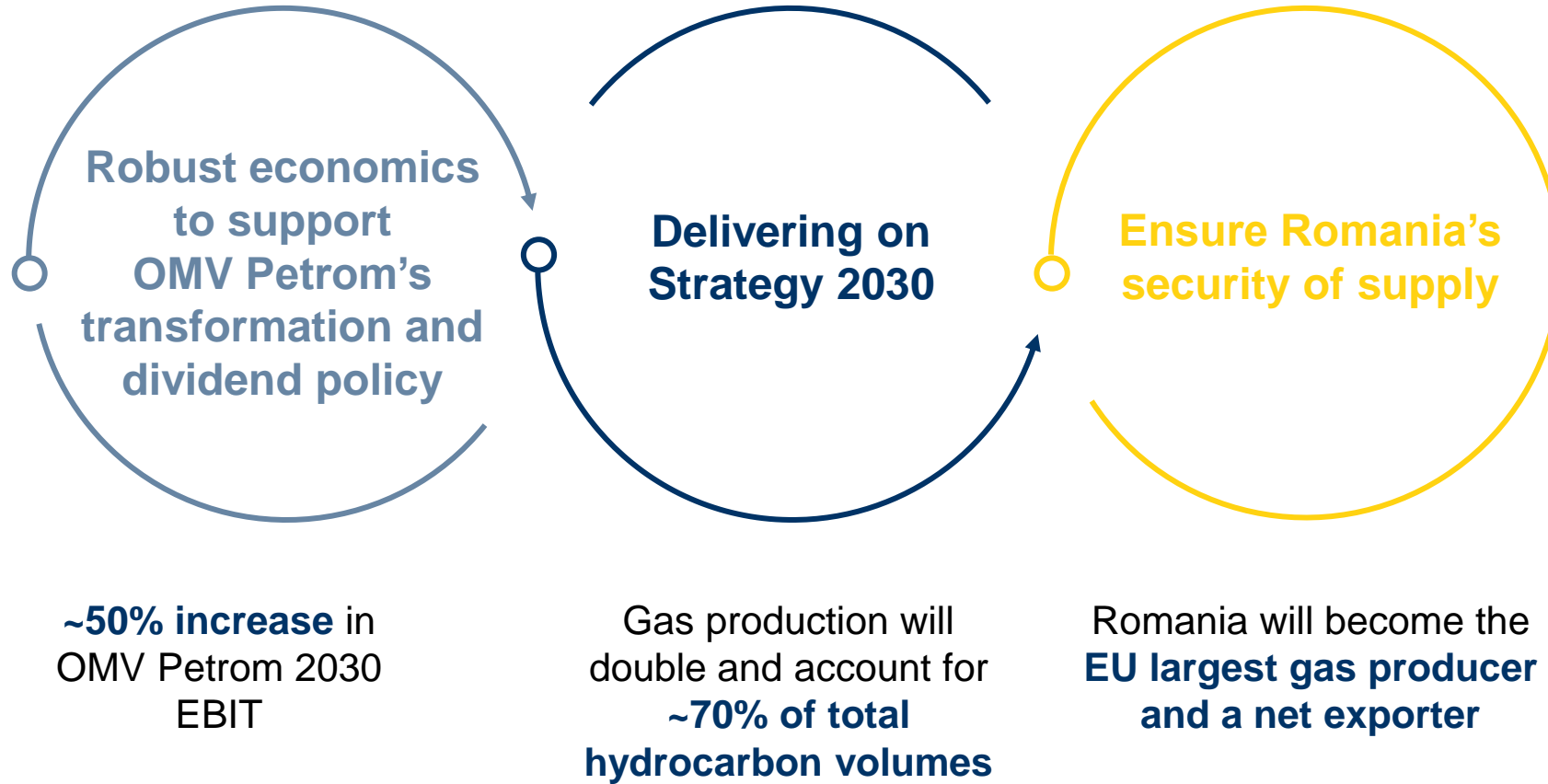


Timeline

Our journey to the Development phase

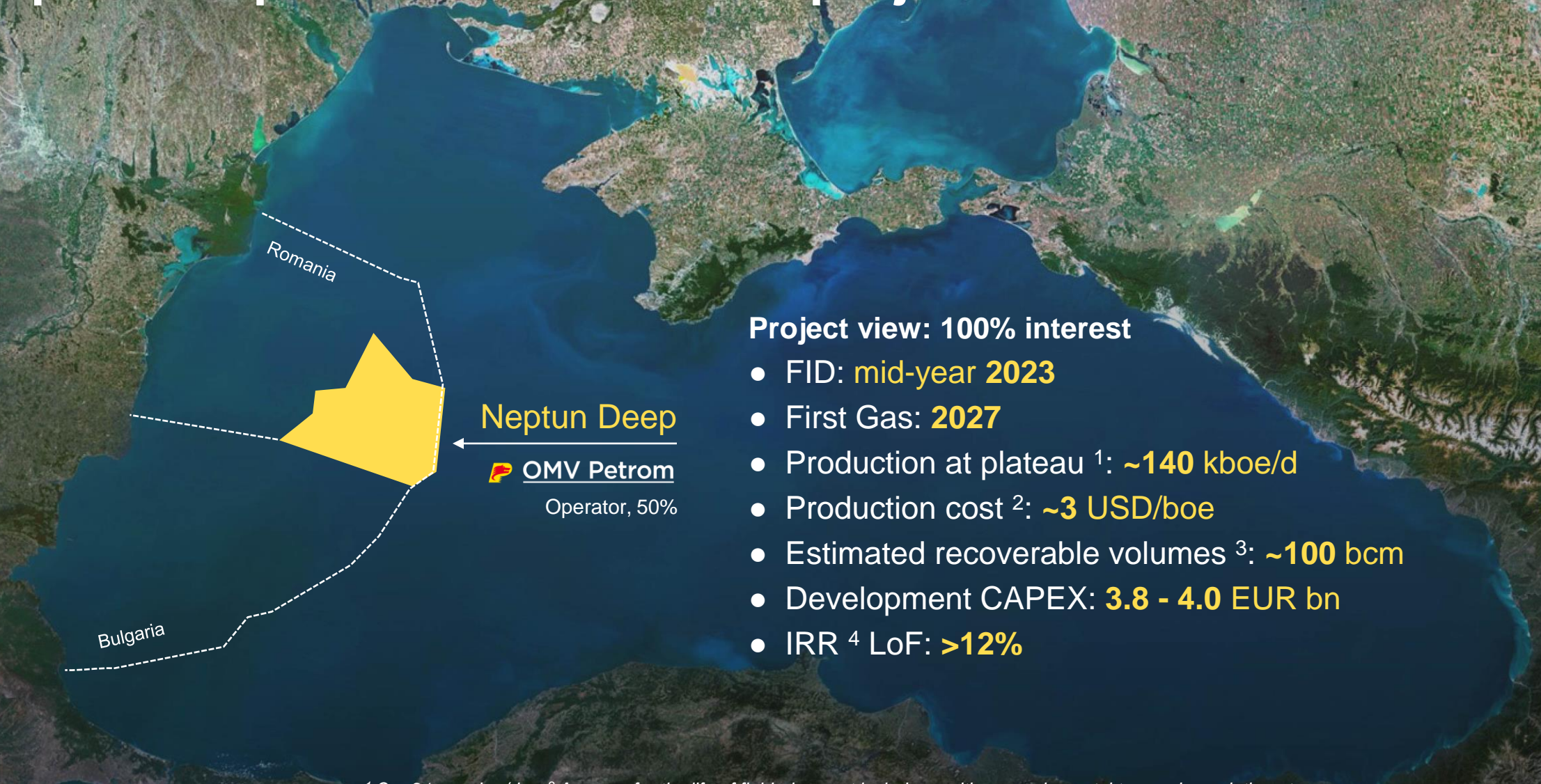


A growth project for OMV Petrom and Romania



Key highlights

Neptun Deep – a transformational project



Project view: 100% interest

- FID: **mid-year 2023**
- First Gas: **2027**
- Production at plateau ¹: **~140 kboe/d**
- Production cost ²: **~3 USD/boe**
- Estimated recoverable volumes ³: **~100 bcm**
- Development CAPEX: **3.8 - 4.0 EUR bn**
- IRR ⁴ LoF: **>12%**

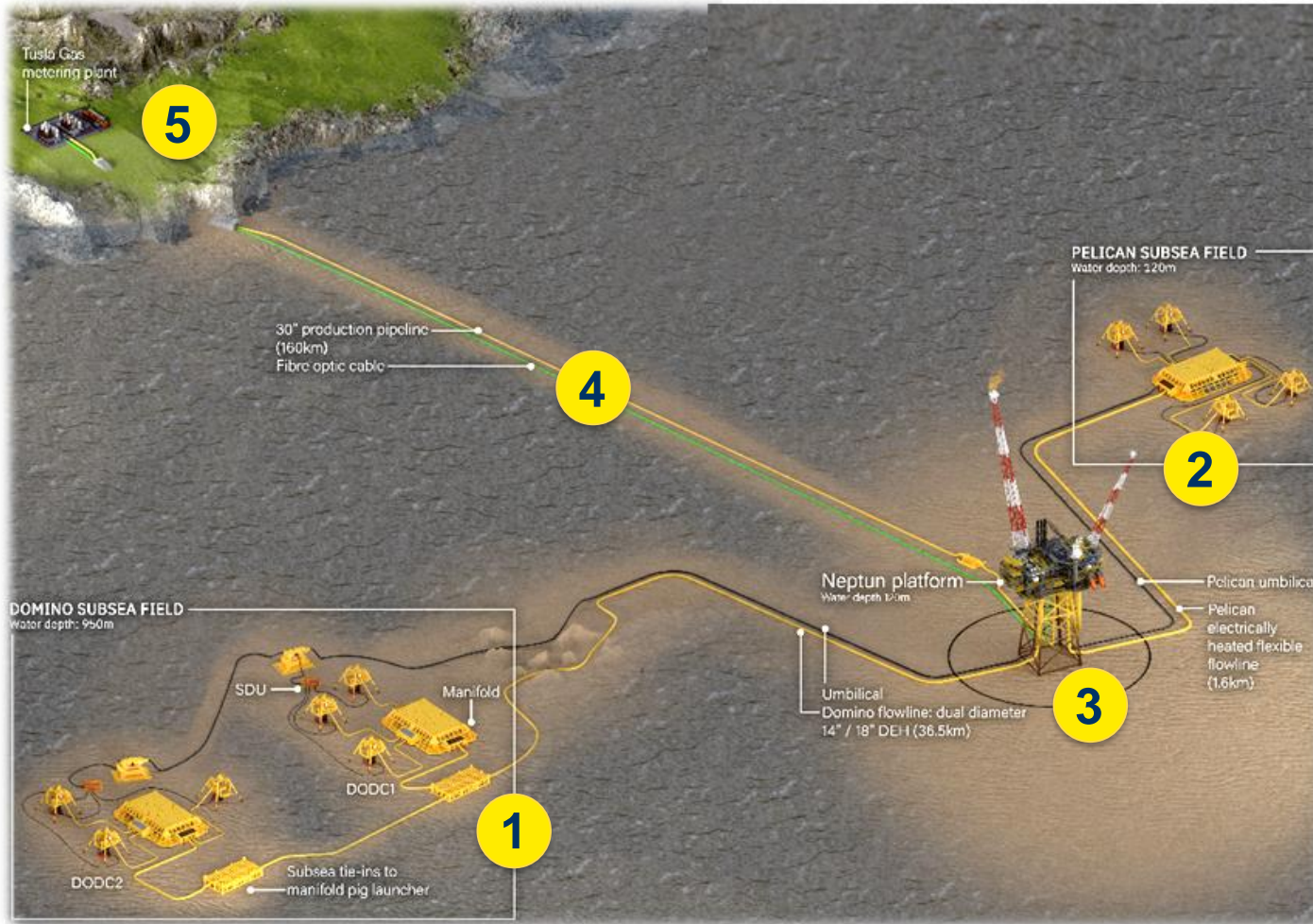
Neptun Deep

 **OMV Petrom**
Operator, 50%

¹ Or ~21 mn cbm/day; ² Average for the life of field, does not include royalties, supplemental taxes, depreciation etc;

³ Or ~700 mn boe; ⁴ OMV Petrom's perspective, life of field

Development concept to bring novelties in the Romanian Black Sea



- Zero harm policy
 - Deploy innovative solutions
-
- 1 Domino reservoir**
 - ~1,000 m water depth
 - Will produce via **two subsea drill centers** from **6 wells**
 - 2 Pelican South reservoir**
 - ~120 m water depth
 - Will produce via **one subsea drill center** from **4 wells**
 - 3 Unmanned shallow water platform**
 - 4 Pipeline of 160 km to the metering station**
 - 5 Onshore Natural Gas Metering Station**

We are leveraging our experience while adding new capabilities

Shallow offshore

- Gas fields operator for more than 4 decades
- Shallow offshore currently at ~25% of total gas production

Onshore facilities

- Built and operating Romania's largest hydrocarbon treatment plants
- Operating ~10,000 km onshore pipelines with high operational uptime



Deep water mega project management skills

- International capabilities with strong experience in global deep-water projects
- Knowledge transfer from OMV Group

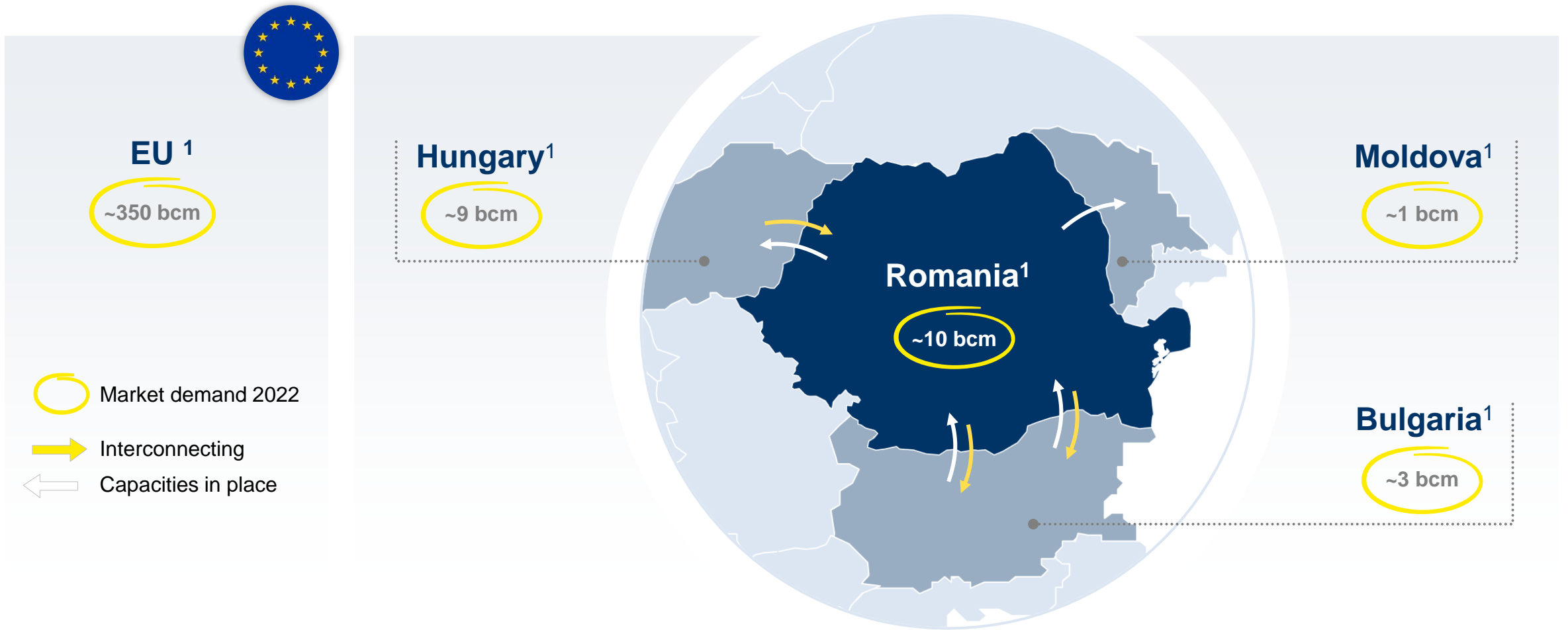
Gas commercial experience

- Experience on the entire gas value chain
- Major Romanian gas supplier in the last two decades
- Important regional player with market access and expertise

Sub-surface

- Unparalleled knowledge of Neptun Deep field
- Partner in 8 deepwater wells drilled

Neptun Deep gas to have access to Romania and other potential gas markets



A game-changer for OMV Petrom and Romania

Significantly **boosts our hydrocarbon production** and **shifts gas weight** to 70% from current 50%

Generates **strong growth in profits** to support investments in low and zero carbon business and shareholder returns



Improves carbon competitiveness of our upstream portfolio as it will significantly contribute to the 70% reduction target of the Scope 1-2 carbon intensity ¹ also **supporting our Net Zero operations commitment by 2050**

Drives superior value through **integrated gas and power business**

Increases Romania's and region's long-term security of supply while contributing to a **low carbon economy**

Brings **significant benefits for Romania ²**:

- ~ **EUR 20 bn** expected budget revenues
- ~ **9,000** new and maintained jobs
- ~ **EUR 40 bn** economic added value

Neptun Deep

A stronger Romania.
With energy from the Black Sea.



Click [here](#) to watch
a 3 min video about
the Neptun Deep
Project



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Q&A



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