

August 3, 2023

ANNOUNCEMENT NEPTUN DEEP PROJECT

Development plan of Domino and Pelican South natural gas commercial fields has been confirmed - development phase initiation

S.N.G.N. ROMGAZ S.A. (Romgaz) informs that the National Agency for Mineral Resources has confirmed the development plan of Domino and Pelican South natural gas commercial fields. This moment represents the actual start of the commercial fields development phase and it consists of drilling and construction of required infrastructure for exploiting and marketing natural gas.

Domino and Pelican South natural gas commercial fields development plan was submitted by ROMGAZ BLACK SEA LIMITED together with OMV Petrom for the National Agency for Mineral Resources confirmation, on June 21, 2023.

Razvan Popescu, Romgaz CEO: *“The confirmation of Domino and Pelican South natural gas commercial reservoirs development plan, by the National Agency for Mineral Resources, represents the phase in which the actual development of commercial reservoirs begins, a new milestone for Neptun Deep Project. This important milestone is proof that the decision to invest in Neptun Deep project was an accurate one, in ROMGAZ benefit as well as ensuring and consolidating the energy security in Romania.”*

Aristotel Marius Jude, Romgaz Deputy CEO: *“We reached a major target for Neptun Deep project, namely confirmation of resources and reserves in Neptun Deep block. We will remain engaged in reaching this project’s objectives, which shall result in indisputable benefits for Romania’s energy independence. On behalf of ROMGAZ, we thank all teams that were involved in this project and the National Agency for Mineral Resources for the continuous efforts in reaching this target”.*

About NEPTUN DEEP Project

- S.N.G.N. ROMGAZ S.A. (Romgaz) is the sole shareholder of ROMGAZ BLACK SEA LIMITED owning a 50% interest in the Neptun XIX deepwater area (“Neptun Deep”); the other 50% interest is held by OMV Petrom which is also the operator of the Neptun Deep project.
- Developing the commercial fields involves an infrastructure consisting of 10 wells, 3 subsea production systems and associated flow lines pipelines, an offshore platform, the main natural gas pipeline to Tuzla and a natural gas metering station. The platform generates its own energy, operating at the highest safety and environmental protection standards. The entire infrastructure will be remotely operated through a digital twin. This allows optimizing the processes and it will improve environment performance by making energy consumption more efficient and minimizing emissions.
- ROMGAZ and OMV Petrom will invest up to 4 billion EUR in the project’s development phase.
- Neptun Deep shall ensure an estimated natural gas volume of 100 billion m³.
- The first production is estimated in 2027.

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 and GDRs are traded on London 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 (established 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.

**Chief Executive Officer,
Razvan POPESCU**