

March 23, 2022

PRESS RELEASE**NEPTUN DEEP PROJECT – IN A STRAIGHT LINE**

On March 22, 2022, S.N.G.N. ROMGAZ S.A. Board of Directors endorsed the signing of the Share Purchase Agreement regarding all shares issued by (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 East Area, the Deep Water Zone of XIX Neptun offshore block.

The agreement will be signed after the approval of S.N.G.N. ROMGAZ S.A. Extraordinary General Meeting of Shareholders to be convened for April 28, 2022, and the completion of the transaction is conditioned by the fulfilment of the conditions precedent of the Agreement.

The purchase price to be paid by S.N.G.N. ROMGAZ S.A will be USD 1,060,000,000, being adjustable according to the mechanisms provided in the Share Purchase Agreement.

S.N.G.N ROMGAZ S.A CEO, Aristotel Jude, stated:

”Neptun Deep Project in the Black Sea is a strategic opportunity for Romania, representing an important gas source to secure the energy safety of our country. The current energy and geopolitical context awards the project a higher significance. We plan to complete the transaction in Q2 of this year so that together with our future partner we can proceed, as soon as possible, to the development-production phase. Under these circumstances, we estimate that the first natural gas production in XIX Neptun block, Deep Water Zone, will be obtained at the end of 2026 or the beginning of 2027. In S.N.G.N ROMGAZ S.A 2021-2030 development strategy, we prioritised the completion of Neptun Deep transaction, and investments in other onshore development projects, and renewable energy projects, given the “Green Energy” European policies.”

We indicate that on December 10, 2021 S.N.G.N. ROMGAZ S.A. Extraordinary General Meeting of Shareholders approved the transaction and the signing of the Share Purchase Agreement regarding all shares issued by (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 East Area, the Deep Water Zone of XIX Neptun offshore block. Because of subsequent negotiations with the sellers for the adjustment of some clauses of the agreement, especially for protecting S.N.G.N. ROMGAZ S.A. against fiscal risks, it is required to convene again the Extraordinary General Meeting of Shareholders.

ROMGAZ PRESS OFFICE**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

Capital social: 385.422.400 lei

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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.