

## ROMGAZ PRESS RELEASE

May 22, 2024

### **Fitch Ratings assigned S.N.G.N. Romgaz S.A. a long-term issuer default rating of 'BBB-', with a stable outlook**

Societatea Nationala de Gaze Naturale ROMGAZ S.A. (“Romgaz” or “the Company”) informs its shareholders and investors that Fitch Ratings Limited (“Fitch”) assigned investment grade credit rating 'BBB-' with a stable outlook. This is the Company’s inaugural credit rating.

According to Fitch’s rating action commentary, the rating *“reflects Romgaz’s dominant position in Romania’s natural gas market, upstream production growth potential from the Neptun Deep and Caragele reservoir developments and conservative financial policy”*.

*“Achieving 'BBB-' investment grade credit rating at Romgaz is a testament to our strong financial position, healthy business profile and disciplined approach to growth, this being another vote of confidence in our strategy. Our investment grade credit ratings will allow us to more effectively and efficiently access the credit markets as we continue to execute our growth strategy,”* said Razvan Popescu, Romgaz Chief Executive Officer.

More details about the rating action commentary are available at:

<https://www.fitchratings.com/research/corporate-finance/fitch-assigns-romanian-romgaz-first-time-bbb-rating-outlook-stable-21-05-2024>

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#### **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.

#### **For more information**

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