

ROMGAZ concludes strategic partnership with Weatherford to digitalize production operations

SNGN ROMGAZ SA, the main natural gas producer and supplier in Romania, announces the conclusion of an eight-year contract with Weatherford International, for the implementation of a real-time digital well parameters monitoring system. This initiative marks a first for ROMGAZ and reflects its commitment to accelerate the digital transformation and production automation process in line with its strategic goals.

The technical solution provided by Weatherford will allow collection and transmission of critical data from thousands of wells contributing to the optimization of production, the increase of operational efficiency and the improvement of decision-making process through the use of cloud and AI-based technologies.

„Collaboration with Weatherford marks a significant step in ROMGAZ’ digital transformation. For the first time, we are implementing real-time monitoring technologies that will provide accurate data, essential for optimizing operations. This project aligns with our innovation strategy and future readiness,” commented Răzvan Popescu, Chief Executive Officer of ROMGAZ.

Girish K. Saligram, President and Chief Executive Officer of Weatherford commented: *„We are proud to support ROMGAZ in their first deployment of real-time monitoring services. With our technology, expertise and recent investment in Romania, Weatherford is well positioned to help ROMGAZ optimize its production and develop solutions that enable smarter and more reliable operations.”*

The contract provides for the implementation of a digital monitoring campaign in existing locations leveraging automated infrastructure supplied by Weatherford. The systems will provide continuous visibility on well conditions, enabling prompt interventions and more reliable operations.

Through this partnership, ROMGAZ reaffirms its position of regional leader and continues to invest in modern technologies designed to support a smart, safe and sustainable exploitation of natural resources.

About ROMGAZ

SNGN ROMGAZ SA is the largest gas producer and main supplier in Romania. The Company is admitted to trading on the Bucharest Stock Exchange (BVB). Main shareholder is the Romanian State with a 70% stake. The Company has an extensive experience in the field of natural gas exploration and production, with a history of more than 100 years that began in 1909.

ROMGAZ undertakes geological exploration in order to discover new gas reserves, produces methane from reservoirs included in the company’s portfolio, performs underground storage of natural gas, interventions, workover and special operations in wells, and ensures professional technological transportation services. In 2013, ROMGAZ extended its scope of business by taking over the Iernut thermoelectric power plant, and thus it also became an electric power 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 share 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 rights and obligations under the Petroleum Agreement for the DeepWater Zone of the Black Sea XIX Neptun offshore block.

For further information

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