

## **ROMGAZ published Quarterly Report on the Economic-Financial Activity of ROMGAZ Group on September 30, 2025 (January 01, 2025 - September 30, 2025)**

*The full version of the Quarterly Report on the Economic-Financial Activity of Romgaz Group on September 30, 2025 (January 01, 2025 - September 30, 2025) and the Condensed Consolidated Interim Financial Statements for the nine-month and three-month periods ended September 30, 2025 (unaudited), prepared in accordance with International Accounting Standard 34, as adopted by the European Union, are available on company's website [www.romgaz.ro](http://www.romgaz.ro) - [Investors](#) - [Interim Reports](#) and on Bucharest Stock Exchange website.*

### **ROMGAZ GROUP <sup>1</sup> PERFORMANCES**

ROMGAZ Group keeps high operational and financial performances in the first nine months of 2025.

Consolidated net profit per share (**EPS**) was **RON 0.63**.

*Margins of the main profitability indicators* on September 30, 2025: net consolidated profit (**40.25%**), consolidated EBIT (**46.43%**) and consolidated EBITDA (**54.82%**) continue to keep at high levels (September 30, 2024: 40.39%, 46.19% and 53.81% respectively).

For the reporting period, Romania's estimated natural gas consumption<sup>2</sup> was **72.16 TWh**, approximately 2.5% higher than the consumption recorded in the similar period of 2024, of which around **22.79 TWh** was covered by import gas and the difference of **49.37 TWh** by domestic gas.

For the first nine months of 2025, **ROMGAZ total deliveries**, on the domestic market, represented 54.89% from the national estimated consumption, 3.3 percentage points more than in the same period of last year. Concurrently, ROMGAZ natural gas deliveries from internal production on the Romanian market, represented 80.23% from the national consumption covered with gas from internal production.

**Natural gas production** for the first 9 months of 2025 (9M 2025) was **3,676.0 million m<sup>3</sup>**, by 0.1% higher than production recorded in the similar period of 2024.

**Condensate production** at 9M 2025 increased by 56.9% as compared to the same period of 2024.

**Electricity produced** in the reporting period was 480.1 GWh, 34.20% less (249.6 GWh) than in the same period of last year.

ROMGAZ produced in Q3 2025, 138.6 GWh electricity, lower by 140.3 GWh, namely 50.29% less than in Q3 2024.

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<sup>1</sup> Romgaz Group consists of S.N.G.N. Romgaz S.A. (the "Company"/"Romgaz") as parent company and the subsidiaries owned 100% by Romgaz: Filiala de Înmagazinare Gaze Naturale Depogaz Ploiești SRL ("Depogaz") and Romgaz Black Sea Limited.

<sup>2</sup> Consumption is estimated as at the date hereof, ANRE did not publish the monitoring reports on the natural gas market.

## Relevant Consolidated Financial Results

\*RON million\*

| Q3 2024 | Q2 2025 | Q3 2025 | Δ Q3 (%) | Main indicators                              | 9M 2024 | 9M 2025 | Δ 9M (%) |
|---------|---------|---------|----------|----------------------------------------------|---------|---------|----------|
| 1,732.8 | 1,867.7 | 1,799.5 | 3.85     | Revenue                                      | 5,629.7 | 6,047.6 | 7.42     |
| 1,914.8 | 2,066.2 | 1,992.8 | 4.07     | Income                                       | 6,130.5 | 6,506.9 | 6.14     |
| 1,372.0 | 1,198.9 | 1,105.8 | -19.40   | Expenses                                     | 3,422.0 | 3,610.8 | 5.52     |
| 2.2     | 1.6     | 2.6     | 18.90    | Share of the associates' result              | 5.6     | 6.4     | 15.75    |
| 545.0   | 868.9   | 889.6   | 63.23    | Gross profit                                 | 2,714.1 | 2,902.6 | 6.95     |
| 108.6   | 140.7   | 134.5   | 23.90    | Profit tax                                   | 440.4   | 468.2   | 6.32     |
| 436.4   | 728.3   | 755.1   | 73.01    | Net profit                                   | 2,273.7 | 2,434.3 | 7.07     |
| 523.3   | 831.3   | 845.4   | 61.55    | EBIT                                         | 2,600.4 | 2,807.7 | 7.97     |
| 671.3   | 999.1   | 1,007.6 | 50.10    | EBITDA                                       | 3,029.1 | 3,315.4 | 9.45     |
| 0.11    | 0.19    | 0.2     | 73.01    | Earnings per share (EPS) (RON)               | 0.59    | 0.63    | 7.07     |
| 25.19   | 38.99   | 41.96   | 66.60    | Net profit rate (% from Revenue)             | 40.39   | 40.25   | -0.33    |
| 30.20   | 44.51   | 46.98   | 55.56    | EBIT ratio (% from Revenue)                  | 46.19   | 46.43   | 0.51     |
| 38.74   | 53.50   | 55.99   | 44.53    | EBITDA ratio (% from Revenue)                | 53.81   | 54.82   | 1.89     |
| 5,968   | 5,898   | 5,847   | -2.02    | Number of employees at the end of the period | 5,968   | 5,847   | -2.02    |

A brief overview of the Group's main indicators during the 9M period ended September 30, 2025:

- *Total revenue* for the reporting period is higher by RON 376.42 million, recording a rise of 6.14% due to the following factors:
  - increase of revenue comes mainly from an 8.25% increase in revenue from gas sales (RON 5,247.93 million in the nine-month period ended September 30, 2025, as compared to RON 4,847.76 million in the similar period of last year), generated by the 12.4% increase of delivered gas quantities, compared to the same period of 2024;
  - revenue from electricity sales decreased by 20.16% (RON 245.03 million in the nine-month period ended September 30, 2025 as compared to RON 306.92 million in the similar period of 2024) to 34.77% lower quantities sold;
  - consolidated revenue from underground storage activities increased by 15.74% (RON 432.14 million in the nine-month period ended September 30, 2025, as compared to RON 373.37 million in the similar period of 2024), due to the increase of consolidated income from injection services (+53.29%). On September 30, 2025, the capacity booked was 30,709,000 MWh (100%), storage filling degree is 93.80%.
- *Consolidated net profit* of RON 2,434.33 million achieved in January-September 2025, was by 7.07% higher, namely by RON 160.68 million, as compared to the similar period of 2024. The consolidated net profit for Q3 (RON 755.09 million) was by 73.01% higher than in the same period of last year due to reduced expenses by 19.40%, the fiscal outcome being visible, expenses with taxes and duties decreased by RON 316.67 million.

## Operational Results

| Q3<br>2024 | Q2<br>2025 | Q3<br>2025 | Δ Q3<br>(%) | Main Indicators                                        | 9 months<br>2024 | 9 months<br>2025 | Δ 9 months<br>(%) |
|------------|------------|------------|-------------|--------------------------------------------------------|------------------|------------------|-------------------|
| 1,185.0    | 1,200.2    | 1,190.4    | 0.5         | Gross production (million m <sup>3</sup> )             | 3,672.0          | 3,676.0          | 0.1               |
| 8,993.0    | 12,965.0   | 14,760.0   | 64.1        | Condensate production (tonnes)                         | 25,461.0         | 39,944.0         | 56.9              |
| 82.251     | 84.925     | 84.295     | 2.5         | Petroleum royalty (million m <sup>3</sup> )            | 257.9            | 262.3            | 1.7               |
| 278.9      | 141.8      | 138.6      | -50.3       | Electricity production (GWh)                           | 729.7            | 480.1            | -34.2             |
| 12.8       | 35.9       | 0.0        | -100.0      | Total gas withdrawn from UGS (million m <sup>3</sup> ) | 996.4            | 1,249.5          | 25.4              |
| 692.2      | 895.9      | 1,116.0    | 61.2        | Total gas injected in UGS (million m <sup>3</sup> )    | 1,512.9          | 2,045.7          | 35.2              |

Note: the information is not consolidated, transactions between ROMGAZ and Depogaz are included.

In the first 9 months of 2025, ROMGAZ produced a total hydrocarbon volume of 23.96 million boe, by 0.14 million boe (0.61%) higher volumes than in the similar period of 2024.

Gas production for 9M 2025 was influenced by:

- ✓ Completion of investment works to extend the productive infrastructure that led to streaming in production 5 new wells;
- ✓ Significant number of wells were reactivated by performing specific investment works in wells;
- ✓ Production optimization of wells with highest production potential;
- ✓ Continuous rehabilitation projects of the main mature gas reservoirs, these projects aim to maximise natural gas production and to increase the recovery factor.

Caragele field had a significant contribution on the production level in the first 9 months of 2025, by streaming in production new wells in the high depth area and performing specific investment works in wells. National *estimated natural gas consumption* for Q3 2025 was 14.21 TWh, approximately 1.68% lower than the consumption recorded in Q3 2024, of which 7.87 TWh was covered by import gas and the difference of 6.34 TWh by domestic gas. For this period, ROMGAZ delivered on the domestic market 12.24 TWh, representing 86.12% of the national consumption.

The *volume of gas sold* by ROMGAZ in the reporting period, representing deliveries to customers, without CTE lernut consumption, increased by 12.4% as compared to 9M 2024.

The *volume of electricity produced* as shown in the table below is in close connection with the energy demand, the evolution of prices on competitive markets and the quantity of natural gas allocated to the production of electricity and the efficiency of said activity.

\*MWh\*

|          | 2023    | 2024    | 2025    | Δ 2025/2024 (%) |
|----------|---------|---------|---------|-----------------|
| 1        | 2       | 3       | 4       | 5=(4-3)/3x100   |
| Q 1      | 323,037 | 263,832 | 199,703 | -24.3           |
| Q 2      | 174,542 | 186,937 | 141,775 | -24.1           |
| Q 3      | 143,887 | 278,906 | 138,641 | -50.3           |
| 9 months | 641,466 | 729,675 | 480,119 | -34.2           |

\*\*\*\*

**ROMGAZ**

## About ROMGAZ

S.N.G.N. ROMGAZ S.A. 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.

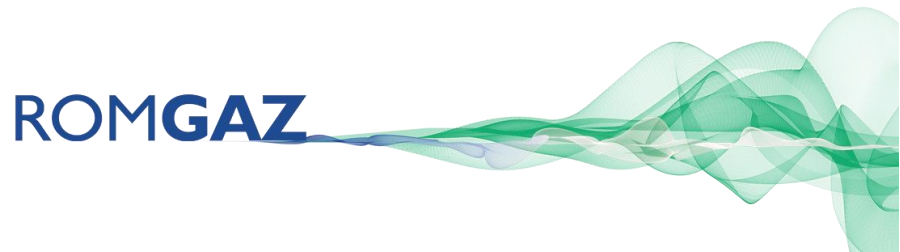
ROMGAZ undertakes **geological exploration** in order to discover new gas reserves, produces methane from reservoirs included in the company's portfolio, performs underground storage of natural gas, interventions, workover and special operations in wells, and ensures professional technological transportation 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.

## Further information

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The ROMGAZ logo is displayed in a bold, blue, sans-serif font. To the right of the text is a decorative graphic consisting of several overlapping, translucent green waves that flow from left to right, creating a sense of movement and energy.