



October 17, 2025

ANNOUNCEMENT

On October 16, 2025, SNGN ROMGAZ SA filed with the Court of Justice of the European Union a direct action against the European Commission.

Through this action, the company is primarily seeking the repeal of Delegated Regulation No. 1477/2025 supplementing Regulation (EU) 2024/1735 of the European Parliament and of the Council and the annulment of Commission Decision (EU) 2025/1479 of 22 May 2025 specifying pro-rata contributions to the Union CO₂ injection capacity objective by 2030 from oil and gas producers in the European Union.

Regulation (EU) 2024/1735, also known as NZIA, supplemented by the two pieces of legislation whose repeal is requested by ROMGAZ, imposes oil and gas producers in the European Union to provide by 2030 a 50 Mtpa CO₂ storage capacity of which Romania is accountable for 10.25 Mtpa, and ROMGAZ, one of the three Romanian obligated entities, has a capacity contribution obligation of 4.12 Mtpa.

Injection capacity obligation of Romanian companies accounts for more than 20% of the EU injection capacity objective considering that our country is responsible for only 3%, roughly speaking, of the total CO₂ emissions generated by EU manufacturing sector between 2020-2023.

As such, ROMGAZ decision to file a direct action against the European Commission was taken in consideration of the fact that legislative acts challenged in court introduce significant disproportion and uncompetitive behaviour on the oil and gas market to the disadvantage of EU producers. Last but not least, the contribution obligation established for ROMGAZ and other oil and gas producers means significant investments without any underlying economic feasibility conditions or other adequate guarantees.

STATEMENT OF ROMGAZ CHIEF EXECUTIVE OFFICER, MR. RĂZVAN POPESCU:

"As main natural gas producer in Romania, ROMGAZ fully undertakes its strategic role and related responsibilities - both in continuously ensuring safety of natural gas supplies and in efforts towards industry decarbonisation and transition to green energy.

In this context, the company reviewed and analysed multiple scenarios and options to reduce the carbon footprint and to implement green projects, for defining the best path towards reaching decarbonisation targets set under the Paris Agreement. Among the reviewed options there are investments in CO₂ storage in depleted natural gas reservoirs and in saline aquifers. Moreover, ROMGAZ carried out detailed technical studies and assessments to identify potential reservoirs and to assess the feasibility of transforming them in CO₂ storages.

We remain firmly committed in implementing European Union policies, including the Green Deal, as well as new objectives on competitiveness and economic recovery set this year.

However, ROMGAZ will not get involved in projects that do not comply with market rules, that involve major operational risks or that might prejudice the company, its shareholders or the Romanian state. We believe that the Delegated Regulation (EU) 2025/1477 supplementing Regulation (EU) 2024/1735 of the European Parliament and of the Council, as well as Commission Decision (EU) 2025/1479 of 22 May 2025 expose the company to such risks; consequently, we decided to use all available legal means and we will challenge these legislative acts before European courts."

STATEMENT OF ROMGAZ DEPUTY CHIEF EXECUTIVE OFFICER, MR. ARISTOTEL JUDE:

"On October 16, 2025, ROMGAZ filed a direct action against the European Commission at the European Court of Justice. It is for the first time that the company takes such an action, generated by the severe implications of NZIA regulation, Commission Delegated Regulation 2025/1477 and Commission Decision (EU) 2025/1479 of 22 May 2025 on the company and more than that, I say it directly, on consumer's bearability

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of the price paid for goods produced by companies/factories etc. which includes CO₂ capture, transportation and injection measures. Inevitably, the cost of such products will increase, in my opinion, beyond the limit of bearability.

And when I say severe implications, I am also referring to economic risks, considering that we are required to make investments of several hundred million Euros without actual guarantees on the return on investment, as well as to technical and environmental risks. To be noted that the few implemented or under development CO₂ storage projects are in off-shore reservoirs, eliminating the risk to contaminate the soil or the waters in inhabited areas in the event of potential migrations. There are European states that, for this reason, have prohibited storage of CO₂ in on-shore reservoirs by law.

And last but not least, I would like to highlight that it is for the first time that the European Parliament/Commission, by means of an European regulation/delegated regulation/decision, directly imposes obligations, including monetary obligations, to companies which are subjected to corporate strictness and to the rules of the commercial markets on which they operate, without a prior technical and economic impact study showing the technical and economic feasibility in relation to the imposed obligations.

Nevertheless, we are willing to fully cooperate with the European Commission and Parliament to find the best technically and economically feasible solutions based on all the impact studies carried out prior to the issuance of such regulations to ensure a sustainable future for the company, the environment and for the end customers."

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 lernut 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.

Chief Executive Officer,
Răzvan POPESCU



Deputy Chief Executive Officer
Aristotel Marius JUDE