Petrom Investor News

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Communiqué

- **Petrom secures its strong financial position by extending its oil price hedges into 2012**
- **Petrom isi asigura o pozitie financiara solida prin extinderea instrumentelor de acoperire a riscului la titei in 2012**

Petrom hereby announces its oil price hedges were extended into 2012 in order to partly protect its cash flow from the negative impact of potentially lower oil prices. To this end, derivative instruments have been used to hedge earnings in the Exploration and Production business segment for 30,000 bbl/d in 2012. Petrom has entered into oil price swaps, locking in a Brent price of approx. USD 101.0/bbl for a production volume of 30,000 bbl/d. These hedged volumes are covered until the end of 2012.

By extending its oil price hedges into 2012, Petrom secures its strong financial position needed to support the company's investment program, notwithstanding a potentially highly volatile oil price environment.

Petrom anunta extinderea instrumentelor de acoperire a riscului privind pretul titeiului si in 2012, in vederea protejarii partiale a fluxului de numerar al companiei fata de influenta negativa a unei potentiale scaderi a pretului la titei. In acest sens, au fost folosite instrumente de acoperire a riscului pentru veniturile obtinute in activitatea de Explorare si Productie pentru un volum de 30.000 barili/zi pentru anul 2012. Instrumentele swap de acoperire a riscului asigura, pentru 30.000 barili/zi, un nivel al pretului Brent de aproximativ 101,0 USD/baril pana la sfarsitul anului 2012.

Prin extinderea instrumentelor de acoperire a riscului privind pretul titeiului in 2012, Petrom isi asigura o pozitie financiara solida pentru a sustine programul de investitii al companiei in conditiile unei volatilitati ridicate a pretului la titei.

Detalii de contact

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