



OMV Petrom to transfer 19 onshore oil fields in Romania to Mazarine Energy

OMV Petrom S.A. (OMV Petrom), the largest oil and gas producer in South-Eastern Europe and Mazarine Energy Romania S.R.L., a fully owned Romanian subsidiary of Mazarine Energy B.V. (Mazarine Energy) announce that parties have reached agreement on the transfer of 19 onshore oil fields plus three workover rigs and associated crews (together, the "Transaction") to Mazarine Energy Romania S.R.L. for an undisclosed purchase price. The transfer of the licenses is being done according to all rights and obligations arising from the Petroleum Law and other related regulations. The transfer is subject to approval by the relevant authorities.

Completion for the Transaction is expected in late Q4 2016 when Mazarine Energy Romania will assume operatorship of the Fields and employment of over 200 staff currently employed by OMV Petrom. Mazarine has identified a number of production optimization and workover opportunities that will grow production. In addition, seismic acquisition campaigns are scheduled to identify undrilled structures.

The 19 fields are part of a package which has been available for transfer since 2014 as part of field portfolio optimization. In 2015, the 19 fields had a cumulated daily production of approximately 1,000 boe/d (representing less than 1% of OMV Petrom daily production).

Capital for the Transaction will come from the US\$500 million equity line provided by Carlyle International Energy Partners, a US\$2.5 billion fund that invests in global oil and gas exploration and production, mid- and downstream, oil field services and refining and marketing in Europe, Africa, Latin America and Asia.

Peter Zeilinger, member of the board of OMV Petrom, responsible for Upstream activities: "Within the current crude context, we strive to increase our efficiency and deliver higher value. This includes portfolio optimization which allows us to simplify operations and focus on delivering enhanced profitability from the remaining portfolio."

Edward van Kersbergen, Founder and CEO of Mazarine Energy, said: "We are pleased to have agreed this investment as we continue to execute our strategy of focusing on low-cost, low-risk onshore assets and adding value through expert reservoir management and cost-effective operations. We welcome our new staff and look forward to jointly further developing these fields."

Marcel van Poecke, Head of Carlyle International Energy Partners, added: "Edward and the team are continuing to deliver on their strategy of growth for Mazarine Energy through investment in high-quality assets, and we are excited to continue supporting the company with its expansion plans."

About OMV Petrom

OMV Petrom is the largest integrated oil and gas group in Southeastern Europe, with an annual oil and gas production of approximately 65 mn boe in 2015. The Group has a refining capacity of 4.5 mn tons / year and operates an 860 MW high efficiency power plant and a 45 MW wind park. The group is present on the oil products retail markets in Romania and neighbouring countries through 784 filling stations, as at 30 June 2016.



Starting 2007, OMV Petrom has integrated the principles of corporate responsibility into its business strategy. In this period, the company has allocated more than EUR 40 mn for the development of communities in Romania, focusing on environmental protection, education, health and local development.

About Mazarine Energy

Mazarine Energy is a private oil and gas exploration and production company focusing on low risk, near-term, conventional exploration, development and production opportunities in Europe, Africa and the broader Mediterranean region. Headquartered in The Hague, the company is currently active in North Africa, with a majority operating interest in the Zaafrane license in central Tunisia, where two exploration wells were drilled close to existing infrastructure. Both discovered hydrocarbons and were successfully tested at commercial rates. Mazarine Energy is actively reviewing additional opportunities in Europe and North Africa.

For more on the company, please visit www.mazarine-energy.com

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