

## Exxon Mobil to sell its Romanian upstream unit

**Exxon Mobil Corp said on Tuesday that it will sell its upstream unit in Romania to the gas producer Romgaz for over one billion US dollars, as the oil major focuses its investment on assets with a low cost of supply, according to the Reuters news agency.**

Exxon has been present in Romania's upstream sector since November 2008, when it acquired an interest in the deepwater Neptun Deep block in the Black Sea.

The deal with Romgaz includes all shares in Exxon Mobil Exploration and Production Romania along with interest in the XIX Neptun Block offshore Romania.

The company expects the deal to close in Q2 2022.