

OMV Petrom to become operator if Romgaz completes takeover of share in Neptun Deep project

OMV Petrom will act as operator of the Neptun Deep perimeter in the Black Sea should Romgaz accept the offer made by ExxonMobil, OMV Petrom announced on Friday, in a press release sent to AGERPRES.

"OMV Petrom, the largest energy company in South-Eastern Europe, and Romgaz, the largest producer and main supplier of natural gas in Romania, are cooperating to unlock the natural gas resources in the Black Sea. These are essential for Romania's energy security, for the success of the energy transition and to generate economic growth. Should Romgaz accept the offer made by ExxonMobil, OMV Petrom will act as operator of the Neptun Deep perimeter," reads the press release of the energy company.

Christina Verchere, CEO of OMV Petrom, maintains that the Black Sea is a unique opportunity for Romania, and the company is committed to contributing to its realization. "OMV Petrom has over 40 years of experience as an operator in the Black Sea and also benefits from the international capabilities in deep operations of the OMV group," says Verchere.

In this context, Aristotel Jude, General Manager of Romgaz, said: "We are ready to be equal partners in carrying out this strategic project. If our offer is accepted, OMV Petrom will become the project operator."

OMV Petrom is present in Romania and neighboring countries through 793 gas stations, at the end of 2020, under two brands, OMV and Petrom.

OMV Aktiengesellschaft, one of the largest listed industrial companies in Austria, owns 51% of OMV Petrom. The Romanian state, through the Ministry of Energy, holds 20.6% of OMV Petrom's shares, Fondul Proprietatea holds 7%, and 21.4% is freely traded on the Bucharest Stock Exchange and the London Stock Exchange.

OMV Petrom is the largest taxpayer to the state budget, with contributions of approximately 32 billion euros in taxes, duties and dividends paid between 2005 and 2020.

In the period 2007-2020, the company allocated approximately 72 million euros for the development of Romanian communities, focusing on environmental protection, education, health and local development.

SNGN Romgaz SA is the largest producer and main supplier of natural gas in Romania. The company trades on the Bucharest Stock Exchange (BVB) and the London Stock Exchange (LSE). The main shareholder is the Romanian state with a participation of 70%.

The company has extensive experience in the field of natural gas exploration and production, its history beginning more than 100 years ago, in 1909. Romgaz conducts geological exploration in order to discover new gas fields, produces methane gas by exploiting the deposits in the company's portfolio, stores natural gas underground, performs interventions, capital repairs and special operations at wells and provides professional technological transport services.

In 2013, Romgaz expanded its field of activity by incorporating the central County of Mures's Iernut thermal power plant, thus becoming a producer and supplier of electricity.