

ROMGAZ remains strongly committed to invest in Black Sea Neptun Deep Block

SNGN ROMGAZ SA remains strongly committed to invest in the Black Sea exploration operations by extending the current exploration phase within the XIX Neptun block, the deep water area ("Neptun Deep").

As of December 9, 2025, the Romanian Government approved Addendum no. 7 to the Concession Agreement for XIX Neptun block, proving its support for investment projects in Romania, for ensuring energy security and creating a healthy investment environment for the benefit of the economy and the consumers.

Neptun Deep Block is a key investment area for ROMGAZ as co-owner (through Romgaz Black Sea Limited) with 50% ownership, OMW Petrom S.A owning the other 50%, and acting as operator.

Exploration operations will be conducted simultaneously with the development works of Domino and Pelican South, to identify and assess the energy resources of the Black Sea. Such endeavors involve drilling Anaconda-1 exploration well in deep water areas, right after concluding the development drilling works.

Exploration remains one of ROMGAZ's core activities, enabling the company to identify and assess the energy potential within the concessioned blocks. This focus on exploration represents a strategic pillar of ROMGAZ's long-term development, supporting growth across both offshore and onshore segments.

CEO Răzvan POPESCU: *"Neptun Deep Block in the Black Sea represents a strategic investment area for our company, and we are fully committed to advancing both the development and exploration projects. These projects hold significant importance for the Group's investment portfolio. The exploration activity in Neptun Deep will shape ROMGAZ Group long-term evolution, reinforce its investment potential, and further consolidate the Group's position on Romanian and regional energy markets."*

Deputy CEO Aristotel JUDE: *"The extension of the exploration phase in Neptun Deep represents a significant achievement, aligned with the national strategic interest, resulting from constructive negotiations between the Romanian Government, the National Regulatory Authority for Mining, Petroleum and Geological Storage of Carbon Dioxide, and the Neptun Deep Concession Agreement Holders. I would like to thank all parties for their support and collaborative approach in advancing the investment projects related to Black Sea exploration—an area essential to strengthening national and regional energy security. ROMGAZ remains firmly committed to invest in Romania's energy sector, in line with the company's long-term growth vision and strategic direction."*

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 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 Iernut 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.

Further information

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