

KMGI – press release, 06.07.2022

In the context of the information published in the public space regarding a possible suspension of the Caspian Pipeline Consortium's operations on the territory of the Russian Federation, KMG International Group would like to confirm that any suspension of Caspian Pipeline Consortium's activities will not impact the supply of crude to Petromidia refinery.

The share of CPC crude oil in the recipes for obtaining petroleum products from the refinery is low, compared to other types of crude oil currently used. Currently, the largest refinery in Romania - Petromidia Navodari is operating at optimum capacity, in accordance with the production plans approved for this year.

Through KMG Trading, the division for the supply of raw materials and the sale of petroleum products, the KMG International Group has the necessary experience and capacity to identify and ensure the supply of crude oil to Petromidia refinery.

We also add that any measures regarding the CPC's activity will not influence the Romanian petroleum products market, the Group will continue to honor its contractual obligations and fuel deliveries.

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