

**November 27, 2025,****Contact: Ionela Bărboi****Tel: 0372 / 276 125****Rompetrol Rafinare's results in the first 9 months of 2025**

Consolidated indicator *		9 months 2025	9 months 2024
Gross turnover	USD	4,443,759,919	3,572,094,536
EBITDA	USD	175,035,971	125,280,246
Net result	USD	(20,647,592)	(66,702,425)

**Note: The consolidated financial statements of Rompetrol Rafinare include the results of Rompetrol Rafinare S.A. and those of the subsidiaries Rompetrol Quality Control S.R.L., Rom Oil S.A., Rompetrol Downstream S.R.L., Rompetrol Logistics S.R.L., Rompetrol Gas S.R.L., and Rompetrol Petrochemicals S.R.L.*

Rompetrol Rafinare recorded in the first nine months of 2025 a total of 4.61 million tons of raw materials processed at the Petromidia and Vega refineries, against a stable flow of raw materials ensured by the company KazMunayGas Kazakhstan. In the same period, fuel production (gasoline, diesel, and jet fuel) totaled 3.52 million tons.

The gross turnover reached 4.44 billion dollars, while the operational result (EBITDA – profit before interest, taxes, depreciation, and amortization) recorded a value of 175 million dollars.

The net result remains negative (20 million USD), mainly due to volatility in international quotations and the applicable fiscal framework.

The company reiterates the urgent need expressed by the business environment for fiscal initiatives such as the minimum turnover tax (IMCA) to be repealed and replaced with sustainable solutions, complemented by incentives for investments in strategic areas, the company's objective being to maintain its role in the stability of the energy sector and, subsequently, to diversify and develop its operations.

Rompetrol Rafinare is one of the most important contributors to the state budget, with a contribution of over 1.4 billion dollars in the period January – September 2025. The significant shareholders of the company are KMG International (54.63% – directly and indirectly) and the Romanian State, through the Ministry of Energy (44.7%).

Refining segment*

Financial indicator		9 months 2025	9 months 2024
Gross turnover	USD	3,813,303,948	3,003,865,726
EBITDA	USD	150,623,645	94,204,743
Net result	USD	(7,711,333)	(38,730,232)



Operational indicator			
Processed raw materials – Petromidia	kt	4,330	3,162
Processed raw materials – Vega	kt	281	203
Gasoline production	kt	1,247	818
Diesel & jet production	kt	2,276	1,701
Fuel sales – intern	kt	1,952	1,621
Fuel sales – export	kt	1,373	776

*Note: The refining segment includes the results of Petromidia Navodari and Vega Ploiesti refineries. Rompetrol Rafinare calculates the gross refining margin as follows: $(\text{Sales of oil products} - \text{Cost of raw materials}) / \text{Sales volume}$. Net refining margin is operating profit (EBITDA) divided by sales volume.

In the period January – September 2025, the Petromidia Năvodari refinery processed over 4.3 million tons of raw materials, resulting in approximately 1.25 million tons of gasoline and 2.28 million tons of diesel and Jet A1 fuels. Fuel sales were directed approximately 60% to the domestic market.

The refinery's daily throughput reached a level of 16.76 thousand tons in the period July–September, processing a total of 1.54 million tons. Thus, the refinery utilization rate was 99.37%, and 96.82% for the first nine months overall.

The yield of light products (gasoline, diesel, LPG, JET, propylene) recorded in the first nine months of 2025 was 87.1% wt, and the Energy Intensity Index (EII) reached a level of 92.9 points, highlighting the refinery's ongoing commitment to energy efficiency and process optimization.

Regarding the Vega refinery (the only domestic producer of bitumen and hexane), approximately 281 thousand tons of raw material were processed in the first nine months of 2025, a level directly determined by the increased quantities of components received from the Petromidia refinery.

The Vega refinery recorded optimal operational parameters, with a low technological loss of 0.77% and an energy consumption of 2.47 GJ/t. This year, Vega celebrates 120 years of operation, the refinery being a symbol of the Romanian energy industry.

Petrochemicals Segment*

Financial indicator		9 months 2025	9 months 2024
Gross turnover	USD	69,774,875	53,489,275
EBITDA	USD	(44,288,979)	(32,676,524)
Net result	USD	(32,751,950)	(34,382,076)
Operational indicator			
Processed propylene	kt	60	57
Processed ethylene	kt	23	-



Total polymer production	kt	62	43
Total sales	kt	63	46

* Note: The petrochemical segment includes the petrochemical activity of Rompetrol Rafinare and the activity of Rompetrol Petrochemicals SRL.

In January – September 2025, the total polymer production was 62 thousand tons, and sales were directed predominantly to the domestic market. At the beginning of May, the company also restarted the Low-Density Polyethylene (LDPE) plant.

The only petrochemical division in Romania continued to fulfill its deliveries to partners in the relevant industries, thus supporting multiple production segments in the country.

Distribution Segment*

Financial indicator		9 months 2025	9 months 2024
Gross turnover	USD	2,698,790,415	2,430,659,313
EBITDA	USD	71,566,694	64,587,023
Net result	USD	26,238,432	9,550,491
Operational indicator			
Fuels sold – retail	kt	876	910
Fuels sold – wholesale	kt	569	386
LPG sold	kt	204	170

* Note: The distribution segment includes the results of the subsidiaries Rompetrol Downstream, Rom Oil, Rompetrol Quality Control, Rompetrol Logistics and Rompetrol Gas.

Fuel sales in the retail sector recorded a slight decrease, as a result of the general market demand, determined by the increase in VAT, excise duties, and purchasing power being on a downward trend.

In the period January – September 2025, sales through wholesale channels increased, as a result of the strategic effort of the management team to consolidate the market position.

At the end of September 2025, the distribution network in Romania reached 1,206 points of sale. The network includes company-owned stations, partner stations, and mobile stations: Express, internal bases of 9 and 20 cubic meters.

Corporate Communication and Public Relations

KMG International