

**May 29, 2026****Contact: Ionela Bărboi****Tel: 0372 / 276 125****Rompetrol Rafinare, positive results in the first quarter of 2026**

Consolidated indicator*		Q1 2026	Q1 2025
Gross Turnover	USD	1,433,463,951	1,322,554,395
EBITDA	USD	27,510,649	22,821,365
Net Result	USD	567,036	(37,326,293)

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

Rompetrol Rafinare recorded a turnover of over 1.4 billion dollars in Q1 2026, up 8% compared to Q1 2025, as a result of the optimal operation of the largest refinery in Romania – Petromidia Năvodari – as well as amid a significant increase in European refining margins, which reached an average level of 128.1 USD/MT in the first quarter of 2026.

Through its operations, the company achieved an EBITDA (operating profit before interest, taxes, depreciation, and amortization) of 27.5 million dollars.

Positive financial results were also achieved due to increased efficiency in production processes at the two refineries, which operated at optimal capacity, using a mix of raw materials that increased yields of white products, as well as due to a dynamic sales strategy for both fuels and polymers, and for high-value-added products from Vega.

Operational profitability was achieved despite the planned March shutdown at the two refineries. During the turnaround, more than 700 maintenance works were carried out, and 900 pieces of equipment (static, dynamic, and electrical) and around 1,200 pipelines were inspected and tested.

One objective achieved was the recertification and extension of operating permits issued by the authorities, ensuring continued compliance with regulatory and safety requirements.

The maintenance works are mandatory for the optimal operation of the Petromidia and Vega refineries, which account for approximately 50% of Romania's total refining capacity. The two production units were successfully restarted at the end of the first quarter and are now operating at full capacity following the scheduled shutdown.

Compared with the first quarter of 2025, during January–March 2026, Rompetrol Rafinare increased the share of fuels directed to the domestic market (66%) to meet demand in Romania. As a result, both export volumes and export value decreased by about 33%.



In the first quarter of the year, Rompetrol Rafinare significantly increased its contribution to the state budget, from 372 million dollars in Q1 2025 to 577 million dollars in Q1 2026 (an amount mainly driven by taxes, duties, and excise fees borne by the company).

Refining Segment*

Financial Indicator		Q1 2026	Q1 2025
Gross Turnover	USD	1,191,478,379	1,104,836,638
EBITDA	USD	13,877,401	17,155,130
Net Result	USD	(3,711,144)	(34,537,845)
Operational Indicator			
Raw Materials Processed – Petromidia	kt	1,188	1,338
Raw Materials Processed – Vega	kt	64	75
Gasoline Production	kt	330	413
Diesel & Jet Production	kt	614	663
Fuel Sales – Internal	kt	594	524
Fuel Sales – Export	kt	304	487

Note: The refining segment includes the results of the Petromidia Năvodari refinery and the Vega Ploiești refinery. Rompetrol Rafinare calculates the gross refining margin as follows: (Sales of petroleum products – Cost of raw materials) / Sales volume. The net refining margin is the operating profit (EBITDA) divided by sales volume.

In the first three months of 2026, the Petromidia refinery processed nearly 1.2 million tons of raw materials, mainly Kazakh crude oil (KEBCO and CPC), supplied with support from KazMunayGas, the national oil and gas company of Kazakhstan.

The refinery in Năvodari produced nearly one million tons of fuel – 330,000 tons of gasoline and 614,000 tons of diesel – significant volumes, considering the approximately three-week period during which operations at Petromidia were halted for maintenance.

Petromidia recorded solid operational results across key performance indicators, with 15,200 tons/day of feedstock processed over the three months (the highest level ever achieved in the first part of the year), a white product yield of 83.76%, and an Energy Intensity Index (EII) of 94.7 points, an indicator reflecting efforts to optimize production.

Regarding the Vega refinery (the only domestic producer of bitumen and hexane), total raw material processing amounted to 64 thousand tons in the first quarter of 2026, down approximately 15% from the same period last year, amid weak demand driven by unfavorable weather conditions, particularly affecting infrastructure works.

Vega achieved solid operational performance, highlighted a growth with 38,6% of the bitumen production compared with Q1 2025, technological losses of 0.69%, and energy consumption of 3.25 GJ/t.

**Petrochemicals Segment***

Financial Indicator		Q1 2026	Q1 2025
Gross Turnover	USD	29,893,997	22,645,291
EBITDA	USD	(10,939,869)	(16,975,074)
Net Result	USD	(6,676,966)	(9,174,136)
Operational Indicator			
Processed Propylene	kt	16	21
Processed Ethylene	kt	7	-
Total Polymer Production	kt	16	15
Total Sales	kt	26	21

Note: The petrochemicals segment includes the petrochemical activity within Rompetrol Rafinare and the activity of Rompetrol Petrochemicals S.R.L.

In the January–March 2026 period, total polymer production in the petrochemicals segment was 16,000 tons, up 6% compared to the same period last year.

The decrease in activity at the Polypropylene (PP) unit, due to maintenance works, was offset by the restart of the Low-Density Polyethylene (LDPE) unit in the first part of the previous year, combined with an increase in demand, as well as by the launch of a copolymer, a new polymer grade with improved physical-mechanical properties, especially at low temperatures, suitable for products requiring high strength and flexibility.

The petrochemicals segment aims to increase operational yields by optimizing capacity utilization of the LDPE and PP units, with the company's objective being a gradual increase in processing levels in line with market stabilization.

Rompetrol Rafinare operates the only petrochemicals division in Romania, serving as the country's sole national producer of polypropylene and polyethylene and has the ability to strengthen its competitive position in the domestic and regional markets.

Distribution Segment*

Financial Indicator		Q1 2026	Q1 2025
Gross Turnover	USD	924,322,674	751,325,749
EBITDA	USD	24,570,847	19,882,824
Net Result	USD	11,722,594	4,399,964
Operational Indicator			
Fuel Sales – Retail	kt	255	259
Fuels Sales – Wholesale	kt	177	149
LPG Quantities Sold	kt	53	65

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



In Q1 2026, the distribution segment recorded total fuel sales of 485,000 tons (diesel, gasoline, and LPG), a slight increase from Q1 2025.

The higher sales level, despite lower fuel production from Petromidia due to the planned shutdown in March, was supported by wholesale sales, which increased by 19%, confirming the strategy of strengthening market position through participation in and winning tenders with major customers that generate high consumption levels.

In the first quarter of 2026, international quotations for petroleum products increased by 8% (gasoline) and 24% (diesel). Gasoline prices rose moderately, with a consolidation phase in February 2026 followed by limited increases in March 2026.

In contrast, diesel and aviation fuel quotations increased steadily throughout the quarter, driven by rising winter demand and market disruptions in March.

At the end of March 2026, the distribution network operated by Rompetrol Downstream comprised 1,214 points of sale, including company-owned stations, partner stations, and mobile stations: express units and internal base units with capacities of 5, 9, and 20 cubic meters.

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