Rompetrol Rafinare S.A. (symbols, Bucharest Stock Exchange: RRC, Reuters: ROMP.BX, Bloomberg: RRC RO) has released today its second quarter and first semester 2026 financial and operational unaudited results. The figures include unaudited consolidated financial statements for this period prepared by the company in accordance with International Financial Reporting Standards („IFRS").

Consolidated financial statements of Rompetrol Rafinare include the results of the parent company 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 SA, Rompetrol Logistics S.R.L and Rompetrol Petrochemicals S.R.L.

The document is posted on our website in the Investor Relations section:

https://rompetrol-rafinare.kmginternational.com/

HIGHLIGHTS – CONSOLIDATED

		Q2 2026	Q2 2025	%	H1 2026	H1 2025	%
Financial							
Gross Revenues	USD	2,068,684,775	1,476,939,627	40%	3,502,148,726	2,799,494,022	25%
Net Revenues	USD	1,540,590,487	1,072,200,107	44%	2,513,619,194	2,067,728,166	22%
EBITDA	USD	100,619,816	54,764,702	84%	128,130,465	77,586,067	65%
EBITDA margin	%	6.5%	5.1%		5.1%	3.8%	
EBIT	USD	52,031,718	32,607,959	60%	62,128,160	24,753,831	151%
Net profit / (loss)	USD	39,851,559	(15,862,822)	N/A	40,418,595	(53,189,115)	N/A
Net Profit / (loss) margin	%	2.6%	-1.5%		1.6%	-2.6%	

Rompetrol Rafinare S.A. achieved, in **Q2 2026, a gross consolidated turnover of over USD 2 billion** and in the **first semester of 2026** this indicator stood at **3.5 billion USD**, increasing compared to the similar periods of the previous year by **40%** in the second quarter, respectively **25%** in the first 6 months.

From a profitability perspective, the Group delivered a solid improvement in operating results compared to the same period last year, with **EBITDA increasing by 65%** and the **net result** approaching **USD 40.5 million**.

The Group's results in the first half of 2026 were supported by market developments and higher demand for petroleum products. At the same time, the financial performance was influenced by factors beyond the Company's control, the most significant being the temporary cap on commercial margins introduced under Government Emergency Ordinance No. 19/2026, applicable between April and June 2026, which had an impact on the Refining and Retail segments.

During the reporting period, the Group temporarily **suspended operational activity at the Petromidia Năvodari and Vega Ploiești refineries** to carry out a **planned technological shutdown**, which took place at the beginning of March over a period of approximately **three weeks**.

A key milestone achieved during this period was the **recertification and extension of operating authorizations** from the relevant authorities, including **ISCIR and CNCIR**, ensuring continued compliance with regulatory and safety requirements.

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ECONOMIC ENVIRONMENT*

		Q2 2026	Q2 2025	%	H1 2026	H1 2025	%
Brent Dated	USD/bbl	103.8	67.9	53%	92.3	71.9	28%
CPC Blend CIF	USD/bbl	97.4	64.5	51%	87.1	68.3	28%
Brent-CPC Differential	USD/bbl	6.4	3.3	92%	5.2	3.6	44%
Premium Unleaded 10 ppm FOB Med	USD/ton	1,041	683	52%	904	700	29%
Diesel ULSD 10 ppm FOB Med	USD/ton	1,139	633	80%	998	663	51%
RON/USD Average exchange rate		4.47	4.44	1%	4.41	4.58	-4%
RON/USD Closing exchange rate		4.60	4.33	6%	4.60	4.33	6%
RON/EURO Average exchange rate		5.19	5.03	3%	5.14	5.00	3%
RON/EURO Closing exchange rate		5.24	5.08	3%	5.24	5.08	3%
USD/EURO Closing rate		1.14	1.17	-3%	1.14	1.17	-3%
Inflation in Romania		1.48%	0.97%	52%	3.77%	3.08%	22%

Source: Platts, INSSE (Inflation in Romania is calculated based on CPI - i.e. Consumer Price Index)

Crude oil prices remained above prior-year levels during the first half of 2026. Dated Brent averaged **92.3 $/bbl.**, up by **28%** compared with 6M 2025, while CPC averaged **87.1 $/bbl.**, increasing by **28%** year-on-year.

The crude oil market experienced significant volatility during the period. Prices increased throughout Q1 and peaked in early April amid geopolitical tensions and supply concerns. During Q2, improving supply conditions, higher OPEC+ production and easing geopolitical risk premiums contributed to a gradual decline in prices, with Brent closing in June at **71.5 $/bbl**.

European refining margins remained significantly above prior-year levels, averaging **152.5 $/MT** in 6M 2026, compared with **63.2 $/MT** in 6M 2025. The refining environment continued to benefit from strong middle distillate cracks, supported by relatively low inventories, resilient demand and ongoing supply constraints across key markets. Diesel and jet fuel remained the main contributors to refining profitability, while gasoline margins improved during Q2 in line with seasonal demand patterns.

Looking ahead, market forecasts indicate Brent prices could average around **73 $/bbl.** over the next 12 months, supported by expectations of improved supply availability and softer global demand growth. European refining margins are expected to remain above historical averages, with middle distillates continuing to provide the main support to refining economics.

On the foreign exchange market, the Romanian leu depreciated gradually against both the EUR and the USD during the first half of 2026. The RON/EUR exchange rate moved above **5.10** during Q2, while the RON/USD exchange rate increased from **4.24** in January to **4.62** at the end of June, reflecting persistent macroeconomic imbalances and budgetary pressures.

**The information is based on analysis provided by JBC Energy GmbH, OPEC and National Bank of Romania*

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REFINING SEGMENT

		Q2 2026	Q2 2025	%	H1 2026	H1 2025	%
Financial							
Gross Revenues	USD	1,856,097,266	1,276,670,817	45%	3,047,575,645	2,381,507,455	28%
Net Revenues	USD	1,388,675,989	929,875,323	49%	2,185,367,408	1,775,290,301	23%
EBITDA	USD	76,291,686	44,083,924	73%	90,169,087	61,239,054	47%
EBITDA margin	%	5.5%	4.7%		4.1%	3.4%	
EBIT	USD	54,069,319	31,383,795	72%	55,788,713	24,325,058	129%
Net profit / (loss)	USD	60,087,789	(14,369,987)	N/A	56,376,645	(48,907,832)	N/A
Net profit / (loss) margin	%	4.3%	-1.5%		2.6%	-2.8%	
Gross cash refinery margin/ton (Petromidia)	USD/ton	109.6	74.0	48%	89.4	69.4	29%
Gross cash refinery margin/bbl (Petromidia)	USD/bbl	15.1	10.2	48%	12.3	9.6	29%
Net cash refinery margin/ton (Petromidia)	USD/ton	51.4	33.9	52%	32.5	26.5	23%
Net cash refinery margin/bbl (Petromidia)	USD/bbl	7.1	4.7	52%	4.5	3.6	23%
Operational							
Feedstock processed in Petromidia refinery	thousand tons	1,411	1,451	-3%	2,599	2,789	-7%
Feedstock processed in Vega refinery	thousand tons	100	105	-5%	164	181	-9%
Gasoline produced	thousand tons	388	432	-10%	718	845	-15%
Diesel & jet fuel produced	thousand tons	768	780	-2%	1,382	1,443	-4%
Motor fuels sales - domestic	thousand tons	783	686	14%	1,377	1,210	14%
Motor fuels sales - export	thousand tons	301	476	-37%	605	963	-37%
Export	%	28%	41%		31%	44%	
Domestic	%	72%	59%		69%	56%	

Refining segment comprises the results of the company Rompetrol Rafinare related to Petromidia and Vega refineries.
Rompetrol Rafinare computes Gross refinery margin as follows - (Oil Product Sales – Cost of Feedstock) / Quantity of sales.
Net Refinery margin is the EBITDA divided by quantity of sales.

Petromidia Refinery, one of the most modern refining facilities in the Black Sea region, accounts for approximately **40% of Romania's total refining capacity**. Located in Năvodari, the refinery benefits from crude oil supply secured through the sustained efforts of KazMunayGas and the trading division of KMG International Group, which ensure the necessary feedstock flows and the delivery of petroleum products.

Gross revenues of the refining segment reached over **USD 1.8 billion** in Q2 2026 and over **USD 3.0 billion** in H1 2026, representing increases of **45%** and **28%**, respectively, compared with the same periods of the previous year,

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supported by favorable market conditions. EBITDA increased to **USD 76.3 million** in Q2 2026 and **USD 90.2 million** in H1 2026, while EBITDA margin improved to **5.5%** and **4.1%**, respectively.

Petromidia refinery

In Q2 2026, Petromidia refinery processed **1.41 million tons** of feedstock, a level comparable with the same period of the previous year. Operations were carried out under continuous unit operation and stable crude supply conditions, with the processing mix consisting of **59% KEBCO crude** and **41% sweet crude**.
Average throughput reached **15.51 thousand tons/day**. In May, reduced crude availability, influenced by the regional geopolitical context, temporarily lowered processing throughput.

In H1 2026, total feedstock processed amounted to **2.6 million tons**, down by **7%** compared with H1 2025. This evolution was influenced by the planned refinery shutdown in March for technological revisions, mechanical works and ISCIR authorization activities, as well as by crude availability constraints, particularly in May. Average processing throughput reached **16.4 thousand tons/day**, supported by feedstock availability, mainly heavy sour crude (**63.6%**) and light crude blends (**31.1%**), together with imports of diesel and Jet Fuel production components.

Capacity utilization reached **96.61%** in Q2 2026 and **98.11%** in H1 2026.

Petromidia continued to deliver strong operational performance during H1 2026, including:
- White Products Yield of **86.54%**;
- Jet Fuel production of approximately **225 thousand tons**, supported by higher demand and production optimization;
- Technological losses maintained at **0.91% wt**;
- Energy Intensity Index (EII) improved to a historical low of **92 points**, 0.4 points better than in H1 2025.

Vega refinery

Vega refinery, the only domestic producer of bitumen and hexane, processed **99,772 tons** in Q2 2026 and **163,550 tons** in H1 2026, representing decreases of **5%** and **9%**, respectively, compared with the corresponding periods of 2025.

The decrease reflected the strategy of reducing transfers from Petromidia to Vega in order to directly market products from Petromidia and improve overall profitability. At the same time, fuel oil processing increased by approximately **15 thousand tons** compared with the previous year, supported by stronger demand for bitumen.

Accordingly, capacity utilization decreased by **6.9%** in Q2 2026 and by **10.3%** in H1 2026 compared with the corresponding periods of the previous year.

During H1 2026, Vega refinery achieved good operational performance, including:
- Technological losses of **0.7%**;
- Energy consumption of **2.61 GJ/t**;
- Bitumen production reached a record level for a first half-year, totaling **48,715 tons**, up **40.5%** compared with H1 2025, in line with market demand.

Rompetrol Rafinare continued to be a significant contributor to Romania's state budget, with total contributions exceeding **USD 730 million** in Q2 2026 and **USD 1.3 billion** in H1 2026.

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PETROCHEMICALS SEGMENT

		Q2 2026	Q2 2025	%	H1 2026	H1 2025	%
Financial							
Revenues	USD	32,998,405	23,203,194	42%	62,892,402	45,848,485	37%
EBITDA	USD	2,872,035	(12,726,176)	N/A	(8,067,834)	(29,701,250)	-73%
EBIT	USD	(14,622,256)	(12,988,666)	13%	(20,698,490)	(27,473,616)	-25%
Net profit / (loss)	USD	(15,936,347)	(4,932,387)	223%	(22,613,313)	(14,106,523)	60%
Operational							
Propylene processed	thousand tons	26	19	39%	41	40	4%
Ethylene processed	thousand tons	14	13	4%	21	13	57%
Total polymers production	thousand tons	28	24	16%	44	40	12%
Sold from own production	thousand tons	17	20	-14%	44	41	5%
Export	%	38%	33%		35%	42%	
Domestic	%	62%	67%		65%	58%	

Petrochemicals segment comprises the petrochemicals activity from Rompetrol Rafinare and the activity of Rompetrol Petrochemicals SRL

The polypropylene (PP) plant operates using feedstock produced and supplied internally by the Petromidia refinery, while the low-density polyethylene (LDPE) plant relies on imported ethylene.

Gross revenues of the Petrochemicals segment reached **USD 33.0 million** in **Q2 2026** and **USD 62.9 million** in **H1 2026**, representing increases of **42%** and **37%**, respectively, compared with the corresponding periods of the previous year. EBITDA improved to **USD 2.9 million** in **Q2 2026**, while the EBITDA loss narrowed to **USD 8.1 million** in **H1 2026**.

Total polymer production reached **28 thousand tons** in **Q2 2026**, up **16%** compared with the same period of the previous year. In **H1 2026**, total polymer output amounted to **44 thousand tons**, representing an increase of **12%** year-on-year.

The increase in production was mainly supported by the restart of the LDPE unit in February 2026, combined with favorable market conditions in the polymers sector.

The Petrochemicals segment remains the sole domestic producer of polypropylene and polyethylene in Romania, maintaining a strong position on both the domestic and regional markets.

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MARKETING SEGMENT

		Q2 2026	Q2 2025	%	H1 2026	H1 2025	%
Financial							
Gross Revenues	USD	1,177,737,153	898,409,127	31%	2,102,059,827	1,649,734,876	27%
EBITDA	USD	16,727,758	26,540,064	-37%	41,298,605	46,422,888	-11%
EBIT	USD	8,616,138	18,117,191	-52%	23,835,545	29,819,761	-20%
Net profit / (loss)	USD	15,820,535	8,588,987	84%	27,543,129	12,988,951	112%
Operational							
Fuels quantities sold in retail	thousand tons	316	294	8%	571	553	3%
Fuels quantities sold in wholesale	thousand tons	195	201	-3%	372	349	7%
LPG quantities sold	thousand tons	70	68	3%	123	133	-8%

Marketing segment includes the results of Rompetrol Downstream, Rom Oil, Rompetrol Quality Control, Rompetrol Logistics and Rompetrol Gas

Gross revenues reached **USD 1.18 billion** in **Q2 2026** and **USD 2.1 billion** in **H1 2026**, representing increases of **31%** and **27%**, respectively, compared with the corresponding periods of the previous year. EBITDA amounted to **USD 16.7 million** in **Q2 2026** and **USD 41.3 million** in **H1 2026**, while EBIT reached **USD 8.6 million** and **USD 23.8 million**, respectively.

In **H1 2026**, wholesale fuel sales volumes increased by **7%** year-on-year, while retail fuel sales volumes recorded a **3%** increase compared with the same period of the previous year. The increase in revenues was primarily supported by higher volumes sold through the wholesale channel.

As of the end of June 2026, Rompetrol Downstream operated a distribution network comprising **1,208 points of sale**, including owned stations, partner stations, mobile units (expres and cuves), as well as internal supply bases.

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APPENDIX 1 – CONSOLIDATED INCOME STATEMENT Q2 AND H1 2026, UNAUDITED

Amounts in USD

	Q2 2026	Q2 2025	%	H1 2026	H1 2025	%
Gross Revenues	2,068,684,775	1,476,939,627	40%	3,502,148,726	2,799,494,022	25%
Sales taxes and discounts	(528,094,288)	(404,739,520)	30%	(988,529,532)	(731,765,856)	35%
Net revenues	**1,540,590,487**	**1,072,200,107**	**44%**	**2,513,619,194**	**2,067,728,166**	**22%**
Cost of sales	(1,379,361,204)	(971,702,138)	42%	(2,262,886,075)	(1,897,725,474)	19%
Gross margin	**161,229,283**	**100,497,969**	**60%**	**250,733,119**	**170,002,692**	**47%**
Selling, general and administration	(76,569,064)	(77,858,838)	-2%	(161,487,641)	(148,530,932)	9%
Other expenses, net	(32,628,501)	9,968,828	N/A	(27,117,318)	3,282,071	N/A
EBIT	**52,031,718**	**32,607,959**	**60%**	**62,128,160**	**24,753,831**	**151%**
Finance, net	(17,474,414)	(18,478,007)	-5%	(34,952,114)	(39,293,740)	-11%
Net foreign exchange gains / (losses)	8,803,601	(26,945,491)	N/A	19,332,494	(33,807,674)	N/A
EBT	**43,360,905**	**(12,815,539)**	**N/A**	**46,508,540**	**(48,347,583)**	**N/A**
Profit tax	(3,509,346)	(3,047,283)	15%	(6,089,945)	(4,841,532)	26%
Net result	**39,851,559**	**(15,862,822)**	**N/A**	**40,418,595**	**(53,189,115)**	**N/A**
EBITDA	**100,619,816**	**54,764,702**	**84%**	**128,130,465**	**77,586,067**	**65%**

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APPENDIX 2 – CONSOLIDATED BALANCE SHEET JUNE 30, 2026, UNAUDITED

Amounts in USD

	June 30, 2026	December 31, 2025	%
Assets			
Non-current assets			
Intangible assets	20,964,660	23,843,667	-12%
Goodwill	82,871,706	82,871,706	0%
Property, plant and equipment	852,125,479	838,926,572	2%
Right of use assets	269,650,236	266,825,660	1%
Financial assets and other	106,781,180	126,447,176	-16%
Deferred tax asset	29,142,371	29,142,371	0%
Total Non Current Assets	**1,361,535,632**	**1,368,057,152**	**0%**
Current assets			
Inventories	358,033,764	379,318,460	-6%
Trade and other receivables	866,156,849	829,223,437	4%
Derivative financial Instruments	1,487,871	15,390,695	-90%
Cash and cash equivalents	93,871,706	57,284,561	64%
Total current assets	**1,319,550,190**	**1,281,217,153**	**3%**
Total assets	**2,681,085,822**	**2,649,274,305**	**1%**
Equity and liabilities			
Total Equity	**188,018,232**	**263,024,166**	**-29%**
Non-current liabilities			
Long-term debt	277,033,152	274,592,685	1%
Provisions	123,860,591	124,246,704	0%
Obligations under lease agreements	281,725,502	291,871,760	-3%
Other	73,747,827	88,191,163	-16%
Total non-current liabilities	**756,367,072**	**778,902,312**	**-3%**
Current Liabilities			
Trade and other payables	1,502,008,656	1,439,631,312	4%
Contract liabilities	80,553,131	103,424,116	-22%
Derivative financial instruments	88,158,622	-	N/A
Obligations under lease agreements	11,962,666	11,625,403	3%
Short-term debt	50,292,824	47,417,710	6%
Profit tax payable	3,724,619	5,249,286	-29%
Total current liabilities	**1,736,700,518**	**1,607,347,827**	**8%**
Total equity and liabilities	**2,681,085,822**	**2,649,274,305**	**1%**

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The financial figures are extracted from Company's unaudited condensed interim consolidated financial statements as of 30 June 2026.

Chairman of the Board of Directors
of ROMPETROL RAFINARE S.A.

____
Yedil Utekov

General Manager	**Finance Manager**
______________________	______________________
Sorin Graure	**Alexandru Cornel Anton**

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