

PRESS RELEASE

on the availability of the Report for the first quarter of 2024

Rompetrol Well Services S.A. (PTR) is one of the most important special well services companies in Romania. It provides a wide range of services for oil and natural gas wells in Romania and Eastern Europe (cementing, stimulation, various pumping, pressure tests, instrumentation, well casing operations, etc.).

In the first three months of this year, the Company managed to demonstrate its ability to adapt to the conditions of a volatile upstream market, maintaining its position on the specific market of well-related services.

In line with the strategy of consolidating and expanding its presence in Europe, the company got involved with external partners in the execution of cementing works for some geothermal wells in Denmark, part of a large project to increase the efficiency of the centralized heating system of the city of Aarhus.

This was a pilot project, intended to test the performance of the respective well for the initiation of a large-scale program, which aims to supply all the cities in the respective region with thermal water from 2025.

The equipment and materials used by the company in the framework of this project have complied with the European norms of work quality and environmental protection indicators.

By participating in such projects, Rompetrol Well Services demonstrates its involvement in the execution of projects that consider the use of renewable and long-term energy. Among similar projects carried out in the past by the company is the completion of the geothermal wells in Balotesti (2015 - Therme Bucharest complex) and Beius (2021 - obtaining heating agent for heating the city of Oradea).

Currently, the company is analyzing other opportunities for involvement in similar projects in Europe, in areas with geothermal potential.

For the year 2024, we estimate that the Company's flexibility in terms of the type of services provided, together with a strong financial position, including cash and cash equivalents, will allow the operational activity to register a level similar to that estimated in the approved budget.

The company continued to manage all its commitments in terms of financial balance, with the assurance of all cash availability for the full and timely payment of commercial commitments, salary rights and budget liabilities.

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	Q I 2024	Q I 2023	Q IV 2023
Operating income, out of which:	18,196,071	18,300,319	16,251,035
Rendered services	18,033,511	18,035,424	15,342,970
Operating expenses	(16,702,913)	(16,035,925)	(15,039,120)
Operating result	1,493,158	2,264,395	1,211,916
EBITDA *)	2,701,507	3,962,423	2,367,069
Net financial income	911,310	797,105	768,133
NET RESULT	1,985,370	2,515,073	1,780,185

*) EBITDA = Operating result - value adjustments regarding fixed assets and current assets - adjustments regarding provisions

Rompetrol Well Services S.A. informs the investors about the availability of the Report for the first quarter of 2024. The report drawn up in accordance with the applicable legislation will be available to the public from May 15, 2024, at 6:00 p.m., in writing, upon request, as well as in electronic form, on the Company's website: rompetrolwellservices.kmginternational.com/ Investor relations / Financial results and reports / Quarterly interim reports.

Rompetrol Well Services S.A. was established in 1951 as a state company subordinated to the Ministry of Petroleum and Chemistry, under the name "ICOTS - Intreprinderea de Cimentari, Operatiuni si Transporturi Speciale" (*Cementing, Operations and Special Transport Enterprise*). Since 1990, the company had become Petros Ploiesti trading company and had been listed on the Bucharest Stock Exchange since 1998. The Rompetrol Group (currently KMG International) took over the majority stake in 2000, currently having a 73% stake.

Georgian Stefan Florea

GENERAL MANAGER

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