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3.09.2014 - ZF (Ziarul Financiar)

Traian Basescu: "OMV Austria will be a partner as long as Romania's interest is served first. The Austrian is the main shareholder of PETROM"

The President Traian Basescu said on Wednesday that, according to media reports, OMV Austria seems to launch policies that are not in favor of the Romanian state, he warned that the company will be a partner of Romania as long as our country's interest "is served with priority".

"There are many press information that OMV Austria seems to launch policies that are not in favor of the Romanian state. An openly say it directly, it will be our partners as long as Romania's national interest is served priority," said Traian Basescu.

He was speaking after visiting the Ocean Endeavor maritime platform, where companies are ExxonMobil and Petrom Exploration drilling for natural gas deposits. The president was expected of managers ExxonMobil and Petrom.

Traian Basescu came to maritime helicopter platform, starting from Tuzla airfield.

OMV Petrom holds a 51.01% stake, while the Romanian state through the Ministry of Economy has 20.64% of the shares. The ownership is found and the property, with a stake of 19% and the remaining shares are in the portfolios of other shareholders.

The head of state did not elaborate on OMV policies that would not be in favor of Romania, but his statements come after OMV and Gazprom agreed in June to set up a joint venture to build and operate the Austrian section of the South Stream gas pipeline project the European Commission do not support as not contributing to the diversification of gas supply.

What is OMV Basescu's warning ?



Basescu warns OMW-Austria to serve the national interest of Romania !

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3 Sept. 2014 - COTIDIANUL

What did he mean when President Traian Basescu warned OMV Petrom?

Romanian head of state said Wednesday that, according to press information, "[OMV Austria seems to launch policies that are not in favor of the Romanian state](#) . "

"I say openly, directly, that will be our partners as long as Romania's national interest is served by priority," said Basescu Ocean Endeavor maritime platform, where companies are ExxonMobil and Petrom Exploration drilling for natural gas deposits.

The statement was made in the presence of managers ExxonMobil and Petrom and sparked uproar.

What did the president say? What are the policies that OMV would not be in favor of Romanian state?

Until the president himself will make the necessary clarifications to look a little context.

OMV and Gazprom for South Stream working together

Basescu's statements could be related to the fact that OMV and Gazprom agreed in June to set up a joint venture to build and operate the Austrian section of the South Stream pipeline, show [financial newspaper](#) .

OMV-Gazprom project but not the backing of the European Commission deoarce "does not contribute to the diversification of gas supply." Moreover, the EU official expressed concern about bilateral agreements in energy between Russia and Austria, Bulgaria, Hungary and Slovenia, countries through which the pipeline would pass.

"Europe would shoot itself in the foot if it prohibits pipeline" was his reaction when Gerhard Roiss, general manager of OMV Austria.

South Stream pipeline would carry Russian gas to central Europe, bypassing Ukraine and Romania. The estimated cost of the project is 40 billion dollars.

Links between OMV and Gazprom are even closer than that. In July, according to Reuters, Gazprom had negotiated the purchase of 24.9% stake in OMV held by fund IPIC of Abu Dhabi emirate, information denied by the Russians at the time.

USA: The Austrian government and business leaders should think carefully transatlantic unity

One day after signing the agreement between OMV and Gazprom, President Vladimir Putin paid a visit to Austria, during the crisis in Ukraine. Here is the reaction of the US Embassy in Vienna amid two events: the transatlantic unity "was essential to deter Russian aggression and facilitating constructive discussions. The Austrian Government, business leaders and Austrian people should think carefully whether today's events contribute to this endeavor. "

Petrom and ExxonMobil drilling in Black Sea

Note, at the same time that Ocean Endeavor maritime platform where President Traian Basescu made the statements on OMV Austria, is operated by **ExxonMobil and Petrom**.

"If they confirm deposits, as we hope, Exxon and Petrom have to invest 4-5 billion dollars for the deposit to be exploited," he said Basescu, who said that it is a impressive amount. He expressed his optimism but the force of the two companies' common success. "

"Especially Exxon, specializing in deep sea drilling," said the Romanian head of state.

In 2013 it was discovered a major gas reservoir in the area called Domino 1, and this year is drilled in the Domino 2 will appear next month assessments related to the pressure and amount of gas from the reservoir. Next year will be exploring other blocks that Exxon and Petrom have in concession.

"I am optimistic that Romania will be able, around 2019-2020, boost gas not only in Romania, as well as those of the Republic of Moldova", said Basescu. In this context, the president said his understanding TRANSGAZ glad, "which will transport resources in the Black Sea, to the extent that they will be discovered and sufficient".

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Problems with the natural gas market

In mid-August, CEO of OMV Petrom, Mariana Gheorghe, told the Focus-Energetic.ro , it will enter into dialogue with the authorities regarding the amount of gas that will be traded on the stock exchange, to avoid market distortions.

"The market should be left free for the price to be dictated by supply and demand. Adequate liquidity is needed, interconnected infrastructure, to ensure the free movement of goods, flexibility. Any taxation can lead to market distortion," said Mariana Gheorghe.

ANRE intends next year, domestic producers are forced to sell the stock half of production. The biggest producers in the country are Romgaz and OMV Petrom, which together provide about 95% of domestic production in roughly equal proportions.

Petrom sells 100 stations

Also, Mariana Gheorghe said recently that in the first six months energy market continues to suffer challenges and had decreases in the retail fuel market.

Lately occurred OMV Petrom reports that negotiations with several oil companies for the sale of up to 100 fuel distribution stations, among those with a sales volume considered unsatisfactory by the company.

Five large companies, some of which are already active in Romania, and had expressed interest in the acquisition of these stations, but, until now, has not completed any transaction shows Economica.net .

According to the latest data released by the company, Petrom operates a network of 545 filling stations, sub brands and OMV Petrom. Rompetrol players on the market (394 stations, partners and Express), Lukoil (about 300 stations) and Mol, who eventually took over the global transaction whereby Eni chain, Romania has a network of about 190 stations. Last entrants are Gazprom and Azerbaijan Socar.

A buyer for Petrom filling stations can be Gazprom, which entered the Romanian market of fuel through the Serbian NIS Group, a subsidiary of the Russian company. Earlier this year, NIS officials said they aim to reach a market share of 10% in Romania, with the development of the oil refinery in Pancevo, Serbia. Similarly, the market share of Lukoil will all depend on a refinery located outside Romania in Burgas.

OMV Petrom is the majority shareholder of

Austrian group OMV Petrom is the majority shareholder, which holds 51.01% of the shares, the remaining shares of the Ministry of Economy (20.64%), Property Fund (20.11%), European Bank for Reconstruction and Development (2.03 %), the remaining 6.21% of shares being traded freely on the BSE. Petrom is the largest Romanian oil and gas group, with activities in the business segments of Exploration and Production, Refining and Petrochemicals, Marketing, Gas and Power.

According to company officials, OMV has made in the first half net profit attributable to shareholders of 433 million euros, 57% less than the same period last year. Group sales in the first half and were down 10%.

How OMV strikes back

OMV tried to become the controlling shareholder and the Hungarian company MOL and chose courses of action that constitutes a serious warning for companies that Austrians hold shares. In 2007, when MOL was booming, OMV made without Hungary to have manifested any interchangeable, an offer to purchase the company MOL.

Budapest refused and asked the European Commission to initiate an investigation, which ended favorably Hungary. But OMV reaction was extremely tough. He sold in 2009, the 21% stake it held MOL Russian company Surgutneftegas, one of the least transparent energy companies in Russia. It's been two years of intense negotiations that the Hungarian state, although indebted to the IMF, to redeem the shares purchased by the Russian company, contrary to about 2 billion.