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euro adhoc: OMV Aktiengesellschaft / other / OMV Transfers Its Activities in Romania, Bulgaria and Serbia and Montenegro to Petrom

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- Upgrading Petrom to serve as a competence center for Southeastern Europe - Petrom secures sustainable growth through internationalization - Unchanged presence of the OMV brand in all countries

OMV, Central Europe's leading oil and gas group, is transferring its business in Romania, Bulgaria, and Serbia and Montenegro to its subsidiary Petrom S.A. From OMV Refining & Marketing GmbH, Petrom is acquiring 99.9% of the three companies OMV Romania Mineraloel s.r.l., OMV Bulgarien EOOD and OMV Jugoslavija d.o.o. Petrom will receive 178 OMV filling stations in Romania, Bulgaria, and Serbia and Montenegro, as well as the corresponding wholesale business. OMV CEO Wolfgang Ruttendorfer said, "This transaction is a significant step that further strengthens the position of Petrom. We want to develop Petrom from a leading oil and gas producer into a fully integrated oil and gas company in Southeastern Europe and in this way establish a firm base for Petrom's sustainable growth." "This is a win-win situation for the parent company and its subsidiary, since with the three companies Petrom will be gaining significant know-how and will be able to serve as a competence center of the OMV group in Southeastern Europe. For the OMV companies the new arrangement will make supply management easier by providing direct access to the refineries in Romania", according to Ruttendorfer. Petrom will then have an excellent base for internationalization in the downstream sector - 178 premium filling stations bearing the strong OMV name. Brand presence in the filling station segment in Southeastern Europe will continue to be developed using the OMV brand.

Three companies with sales of EUR 425 mn In 2004 the three companies had sales of EUR 425 mn. The enterprise value (equity value and assumed debts) of the three companies has been assessed by KPMG which has been mandated by Petrom, at Euro 234.4 million. This equals also the transaction value and is subject to customary adjustments for debt and working capital. OMV Romania Mineraloel currently operates 73 filling stations in Romania, all of which have VIVA Shops. In Bulgaria there are 74 service stations, as well as a high-tech fuel storage facility in Iliantzi, Sofia, which is unique in Bulgaria, and a recently opened storage facility on the Danube. OMV Jugoslavija presently runs 31 filling stations. There also, all are equipped with VIVA Shops. The legal form of the three subsidiaries will not be changed.

Unchanged presence of the OMV brand Brand presence in Bulgaria and Serbia and Montenegro, as well as the expansion of the network in these countries, will continue to be developed using the OMV brand. In Romania the OMV and Petrom brands will be retained.

end of announcement

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