



**Energize the CEE Region  
Focusing Reliable Energy Security**

**Workshop**

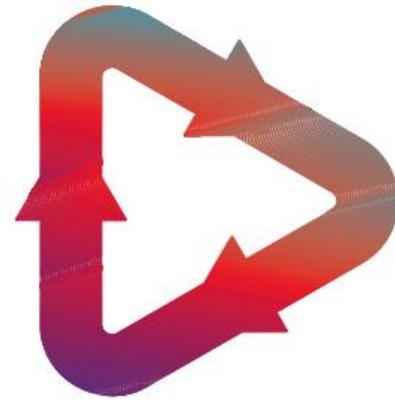
**16-17 November 2023, Visegrád**

**Society of Petroleum Engineers**

# THRIVING THROUGH THE ENERGY TRANSITION – OPPORTUNITIES FOR MOL GROUP

CHRISTIAN WILMS - Group E&P Field Development

Visegrád -16 November 2023



# MOL GROUP IN BRIEF

INTEGRATED CENTRAL EUROPEAN MID-CAP OIL & GAS COMPANY

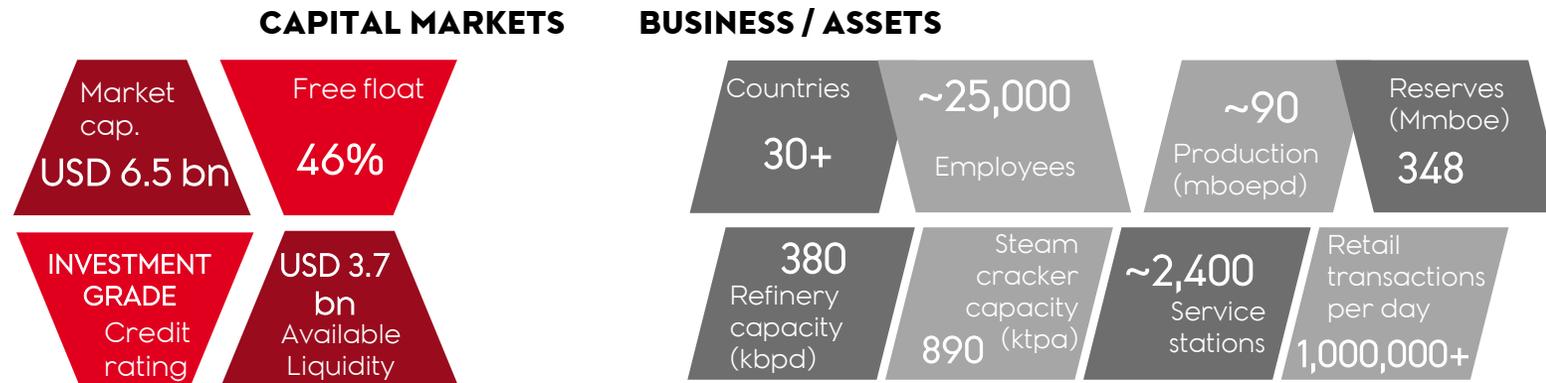
## CORE ACTIVITIES



## CLEAN CCS EBITDA BY SEGMENTS IN 2022 (USD MN)

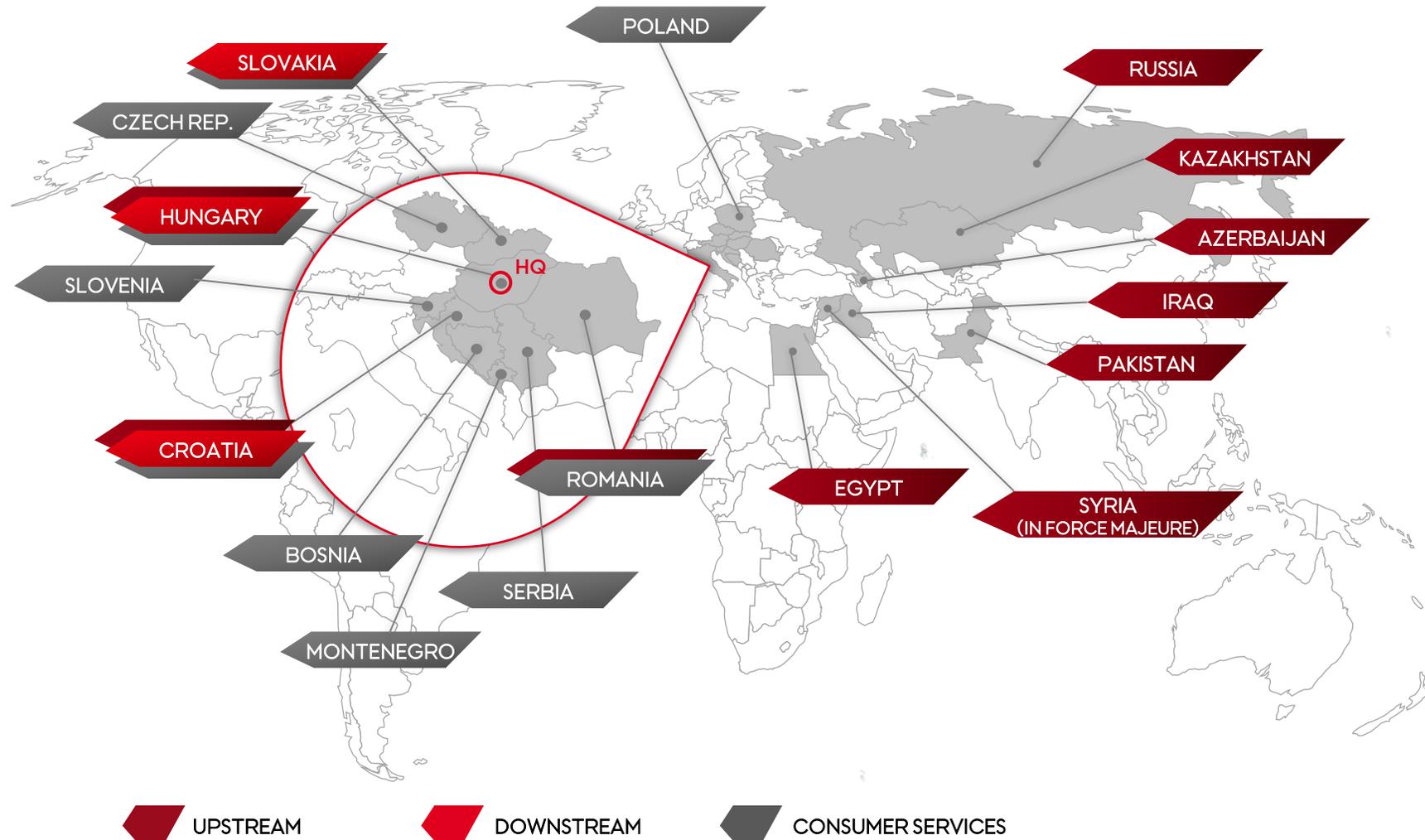


## KEY FIGURES



# MOL GROUP GEOGRAPHY

CEE-BASED INTEGRATED OPERATIONS AND INTERNATIONAL UPSTREAM

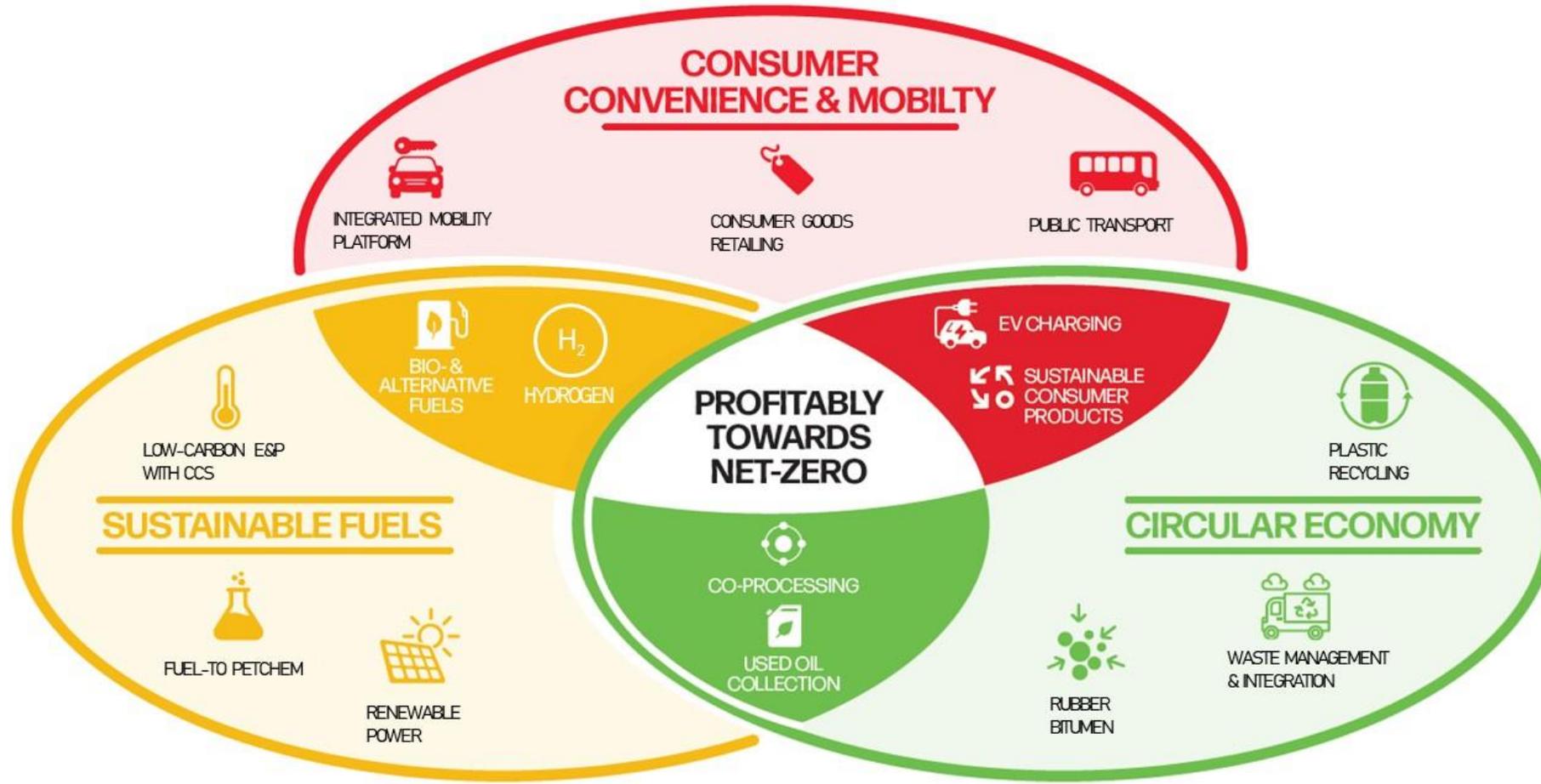


# DELIVER TODAY, SHAPE TOMORROW

- ▶ **MOL 2030+:** unchanged direction however security of supply plays a key role in the current environment
- ▶ **ESG:**
  - ▶ **Climate:** 30% reduction of Scope 1 and 2 emissions by 2030, net zero emissions by 2050
  - ▶ **EU taxonomy aligned CAPEX:** targeting 50% threshold by 2030
- ▶ **Downstream:** increasing EBITDA to cover „fuel to chemicals” transformation
- ▶ **E&P:** net zero by 2030, outstanding profitability funding the transformation → add new businesses
- ▶ **Consumer Services:** further improving profitability, whilst becoming a digitally-driven consumer goods retailer and complex mobility service provider
- ▶ **Gas Midstream:** stable, non-cyclical cash flows
- ▶ **Waste management:** efficiency improvement and expansion in circular economy by boosting recycling in municipal waste management
- ▶ **Financials:** fully funded investments (incl. transformation) and base dividend even against a ~50 USD/bbl oil price environment

# MOL 2030+: PROFITABLY TOWARDS NET-ZERO

## ACCELERATED LOW-CARBON TRANSITION



# EXPLORATION AND PRODUCTION



# E&P AT MOL GROUP – THE BIG PICTURE



**UPSTREAM**

Exploration 

Production 

**DOWNSTREAM**

Petrochemicals 

Refining 

**CONSUMER SERVICES**

Retail 

Mobility 

**GAS MIDSTREAM**



SEARCHING FOR, RECOVERING AND PRODUCING  
**CRUDE OIL AND NATURAL GAS**



ASSETS IN **9**  
COUNTRIES



**2,390**  
EMPLOYEES



**92 mboepd**  
PRODUCTION



**EXPLORATION & PRODUCTION**  
IN CEE AND INTERNATIONALLY



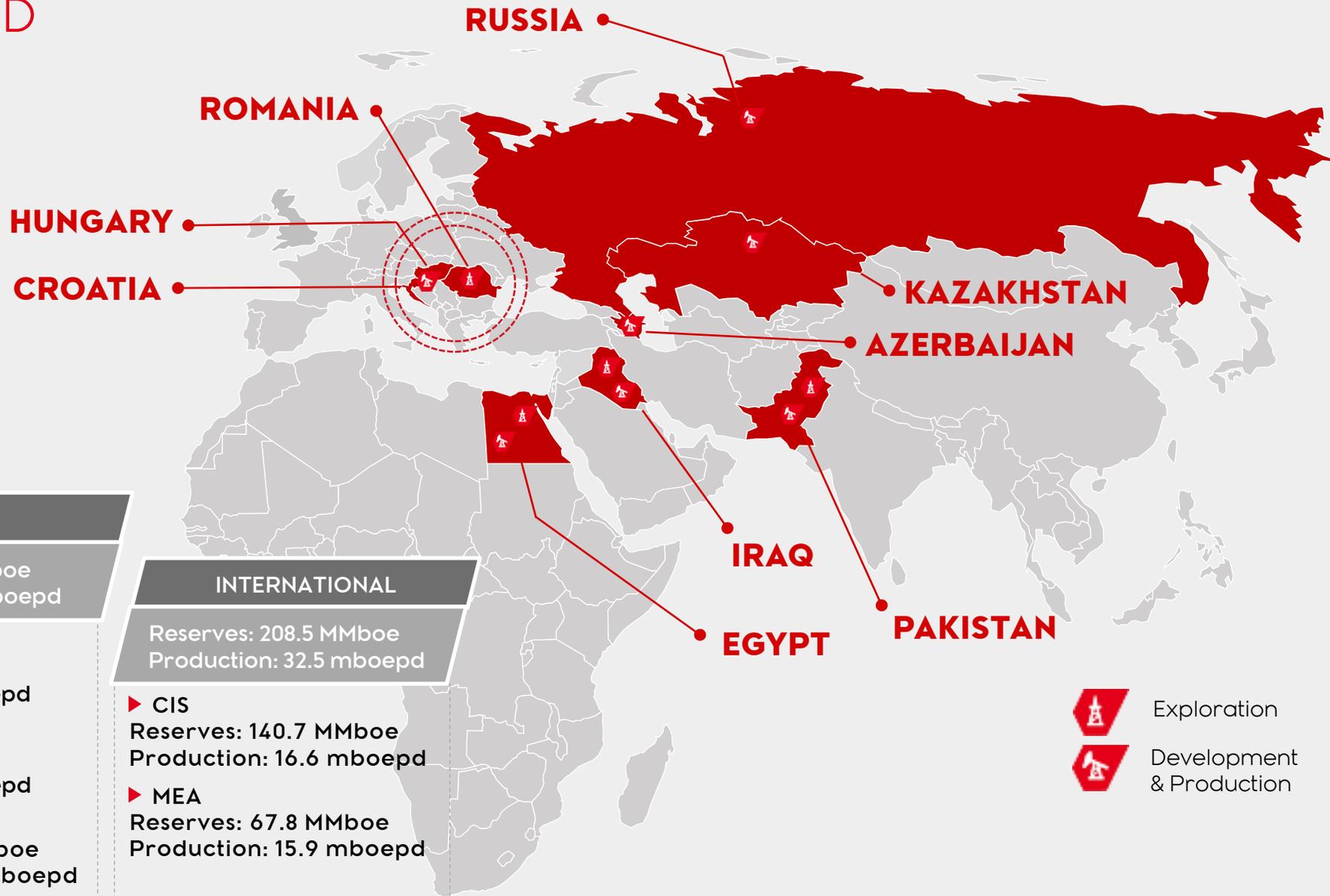
**LOW CARBON PROJECTS**  
IN HUNGARY AND CROATIA

# DIVERSE AND BALANCED PORTFOLIO

ASSETS IN **9**  
COUNTRIES

Operatorship in  
**4** Countries:

HU, CRO, RUS, PAK

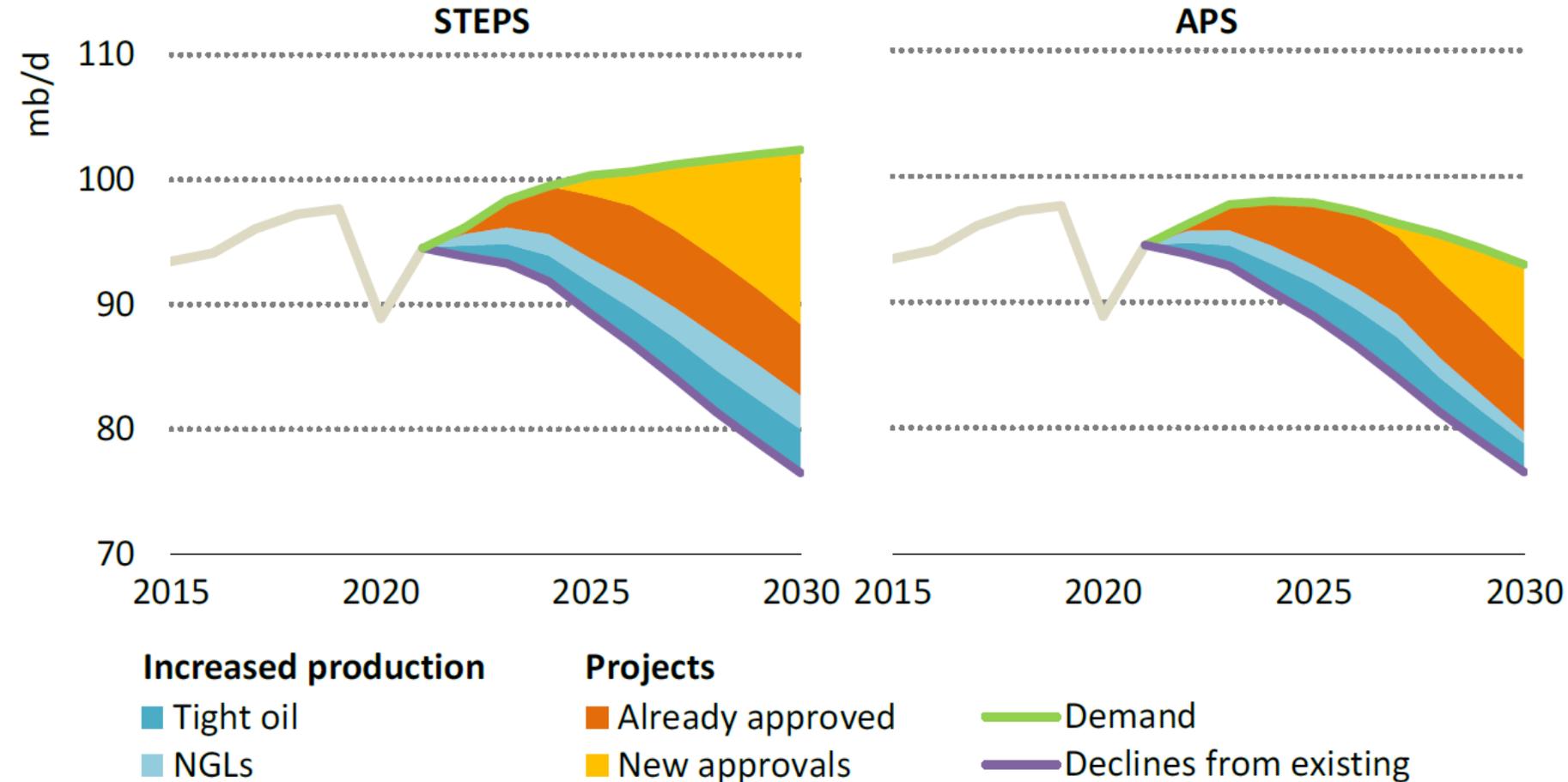


**16** NATIONALITIES GROUP WIDE, **13** CITIZENSHIPS IN HQ



# HOW MUCH NEW OIL SUPPLY IS NEEDED IN THE FUTURE?

Contribution of increased production of tight oil and NGLs, and new approved projects in the STEPS\* and APS\*\*



Reuters

**2023**  
**11.14**

**IEA raises oil demand growth forecasts, flags possible 2024 surplus**

The International Energy Agency (IEA) on Tuesday raised its oil demand growth forecasts for this year and next despite slower economic growth in nearly all major economies

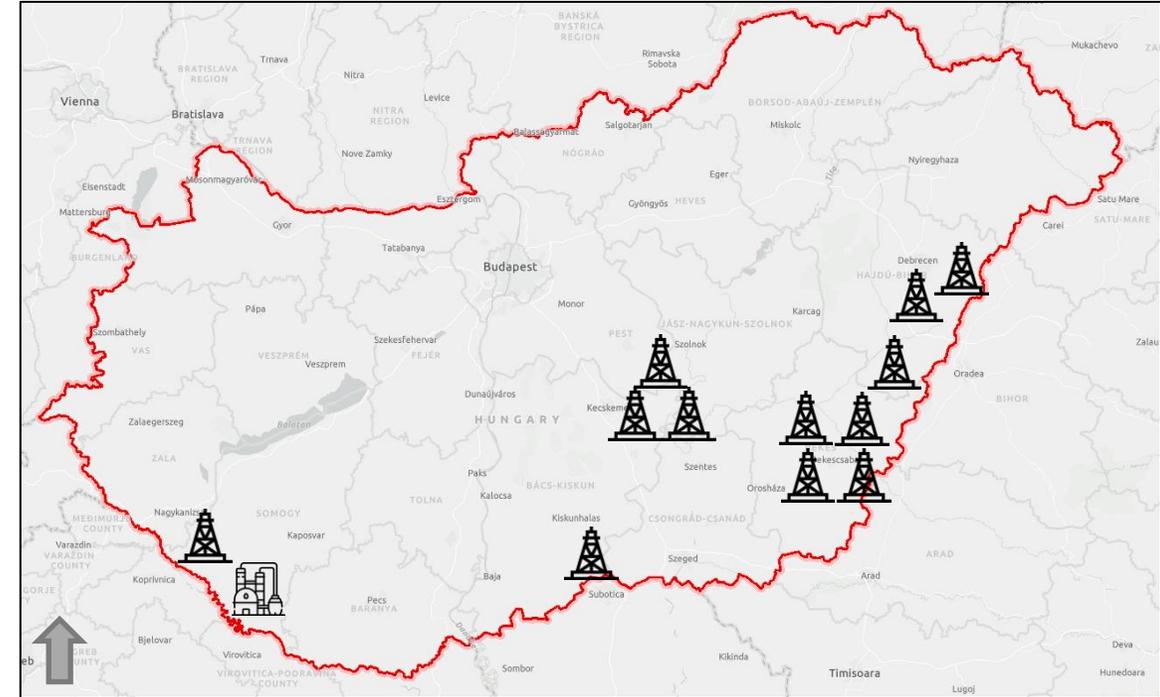
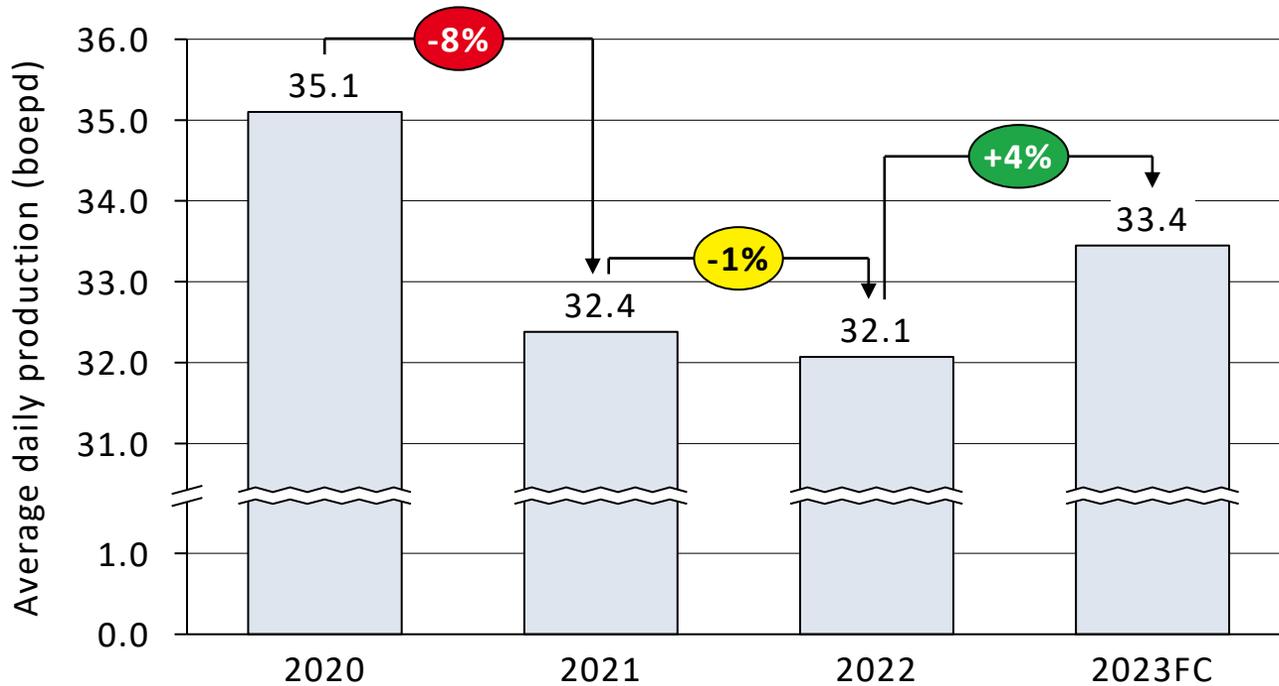
Source: IEA World Energy Outlook 2022

\***Stated Policies Scenario** - more conservative benchmark for the future. A sense of the prevailing direction of energy system progression  
**\*\*Announced Pledges Scenario** - A scenario which assumes that all climate commitments made by governments and industries around the world as of August 2023 will be met in full and on time

# HUNGARY PERFORMANCE

## REVERSING OUR PRODUCTION DECLINE

► Challenging mature portfolio managed by experienced team



► Production System Optimization

► 2,300 boepd actual uplift

► Drilling Projects

► 8 shallow gas wells

► 4 field development wells

► Field Development Projects

► X-border high CO<sub>2</sub> gas to Croatia

# AZERBAIJAN: PERFORMANCE AS NON-OPERATOR

- Giant structure of approx. 135 km<sup>2</sup>. STOIP approx. 15 bnbl in three major formations, 220 active wells
- Production started 1997. The field is producing from 6 platforms, next year the 7<sup>th</sup> platform comes online.
- MOL is with approx. 10% working interest the largest private owner after the operator (BP).
- MOL takes an active role in the subsurface analysis and constructively supports the operator in field development

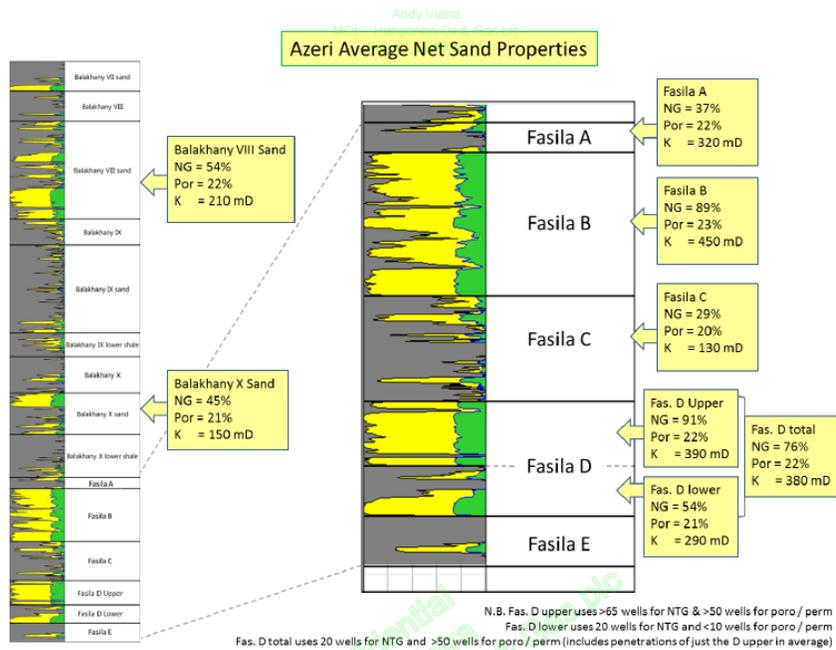
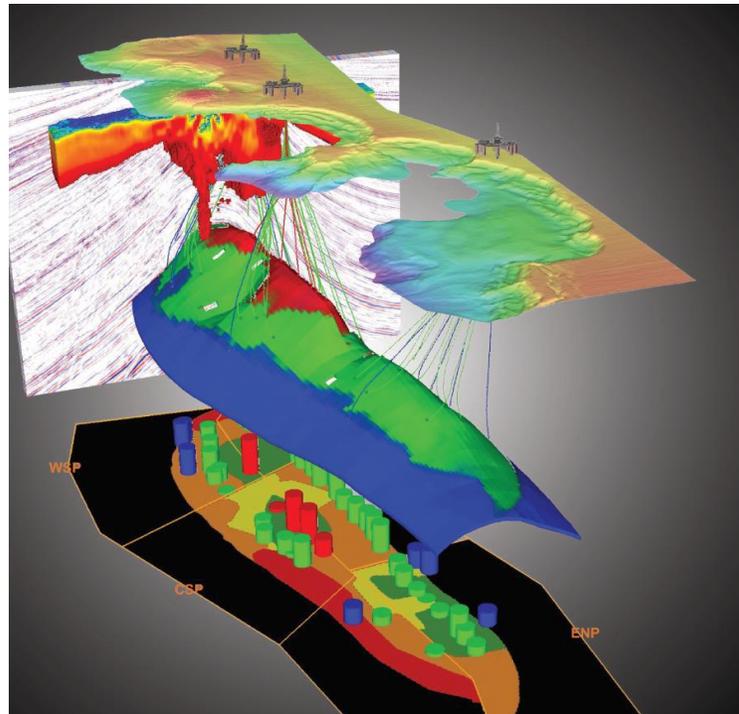
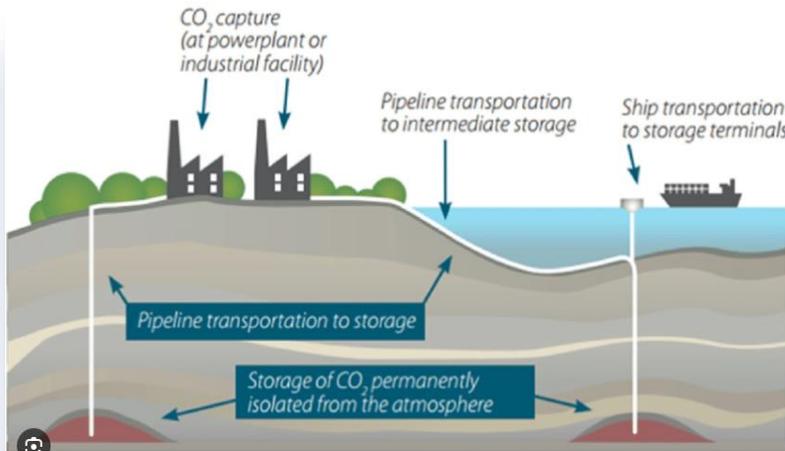


Figure 12: Overview of main reservoirs and properties across Azeri, showing log character from Balakhany VIII to Fasila E (GCA2).



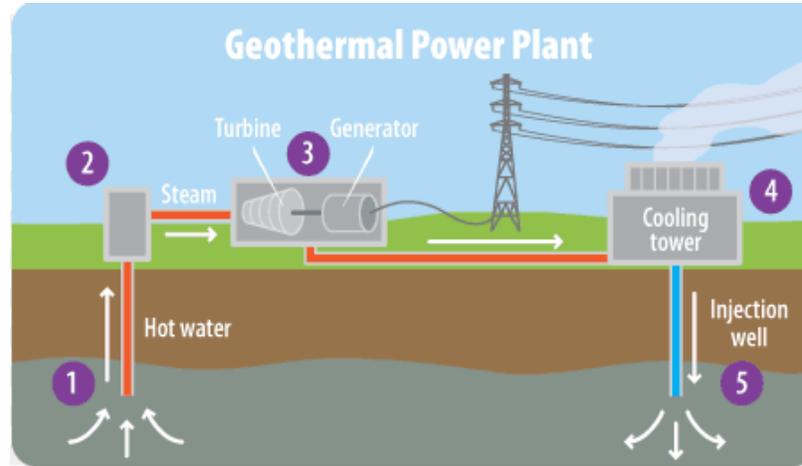
# POTENTIAL GROWTH AREAS FOR UPSTREAM



Under investigation

**CARBON CAPTURE & STORAGE**

**NEW VALUE CHAIN**



New

**GEO THERMAL**

**GREEN BASELOAD ELECTRICITY**



New

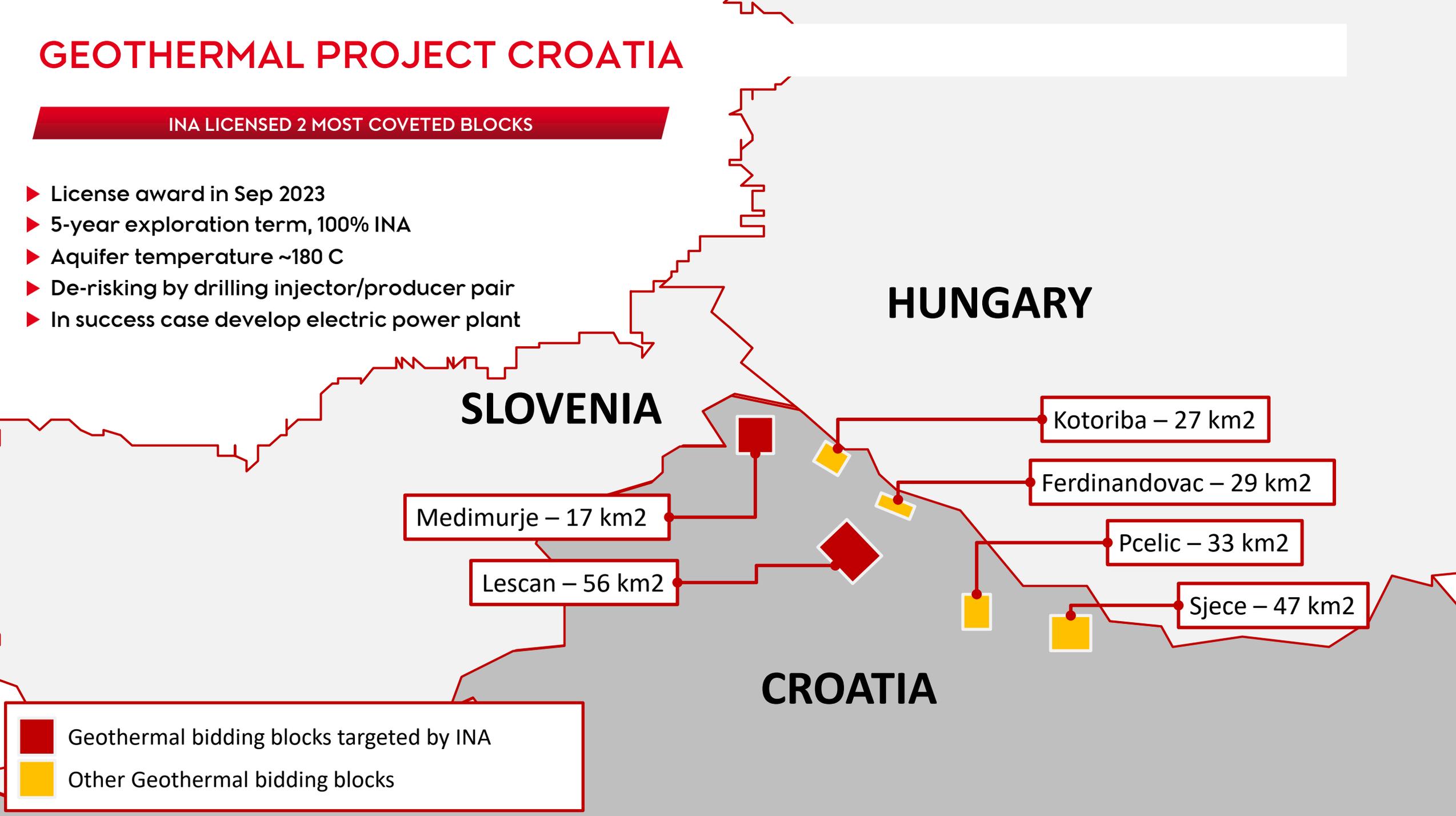
**LITHIUM**

**NATURAL FIELD EXTENSION**

# GEOTHERMAL PROJECT CROATIA

## INA LICENSED 2 MOST COVETED BLOCKS

- ▶ License award in Sep 2023
- ▶ 5-year exploration term, 100% INA
- ▶ Aquifer temperature ~180 C
- ▶ De-risking by drilling injector/producer pair
- ▶ In success case develop electric power plant



**SLOVENIA**

**HUNGARY**

**CROATIA**

Kotoriba – 27 km<sup>2</sup>

Ferdinandovac – 29 km<sup>2</sup>

Medimurje – 17 km<sup>2</sup>

Pcelic – 33 km<sup>2</sup>

Lescan – 56 km<sup>2</sup>

Sjece – 47 km<sup>2</sup>

■ Geothermal bidding blocks targeted by INA

■ Other Geothermal bidding blocks

# Q & A