



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

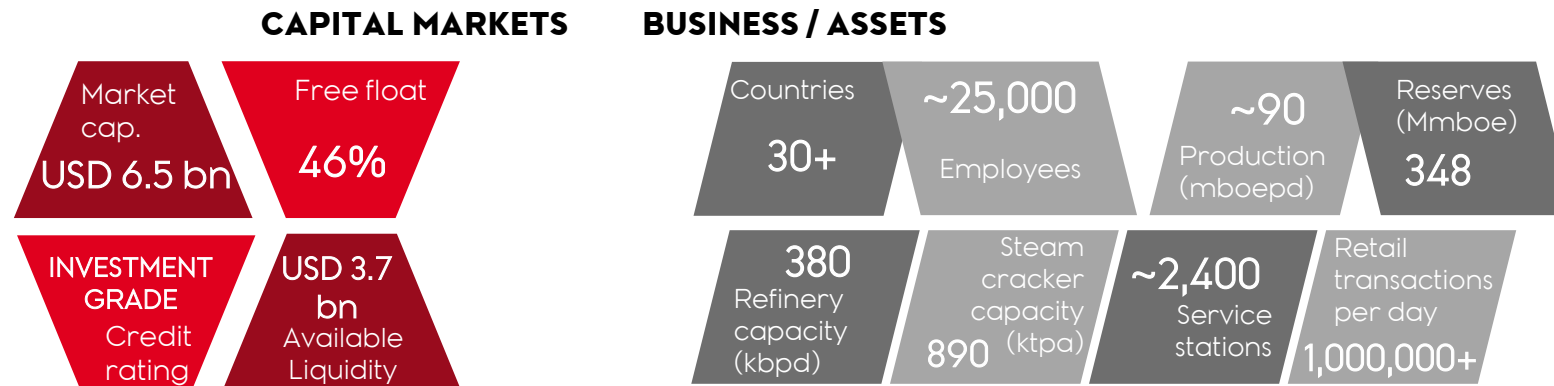
CORE ACTIVITIES



CLEAN CCS EBITDA BY SEGMENTS IN 2022 (USD MN)

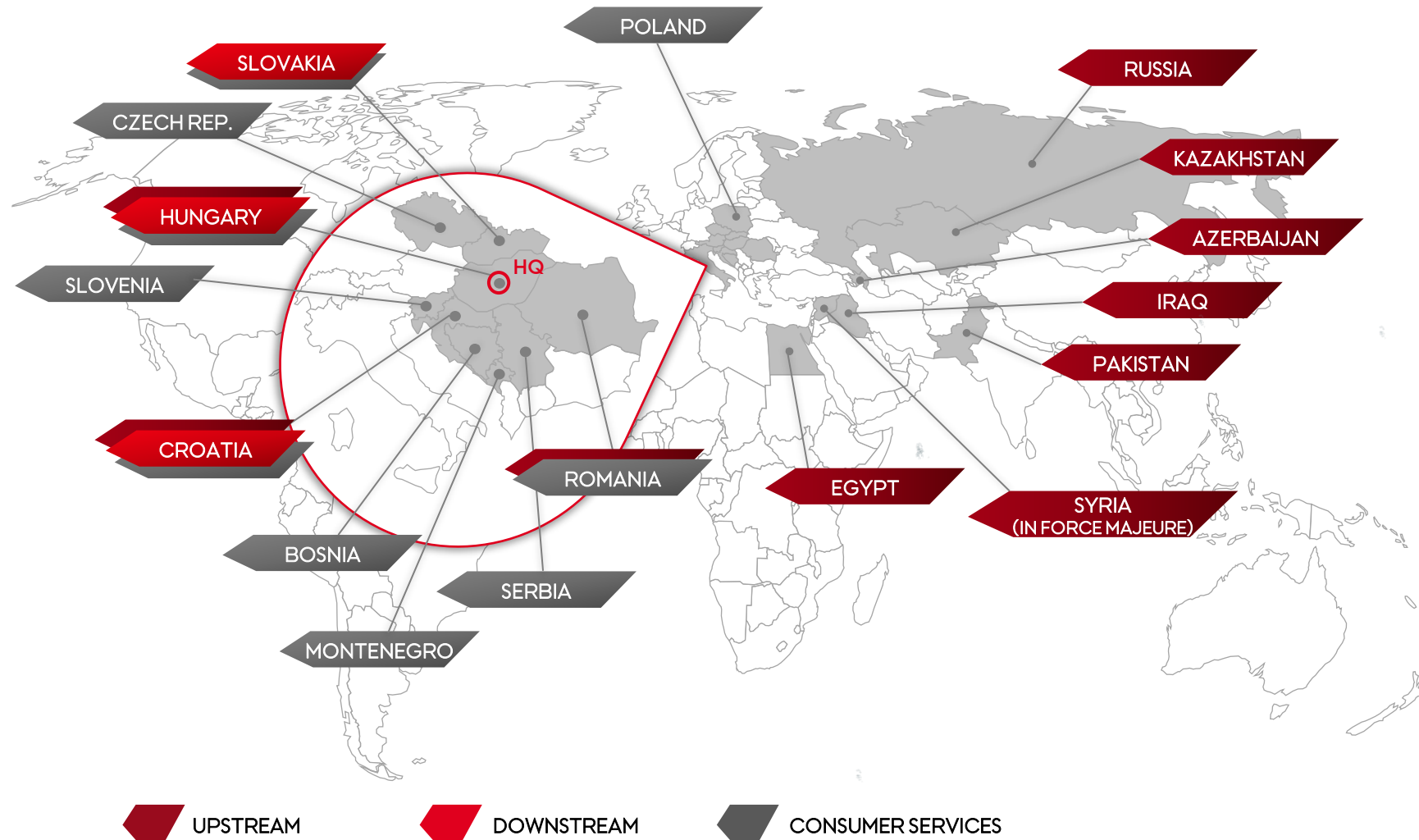


KEY FIGURES



MOL GROUP GEOGRAPHY

CEE-BASED INTEGRATED OPERATIONS AND INTERNATIONAL UPSTREAM

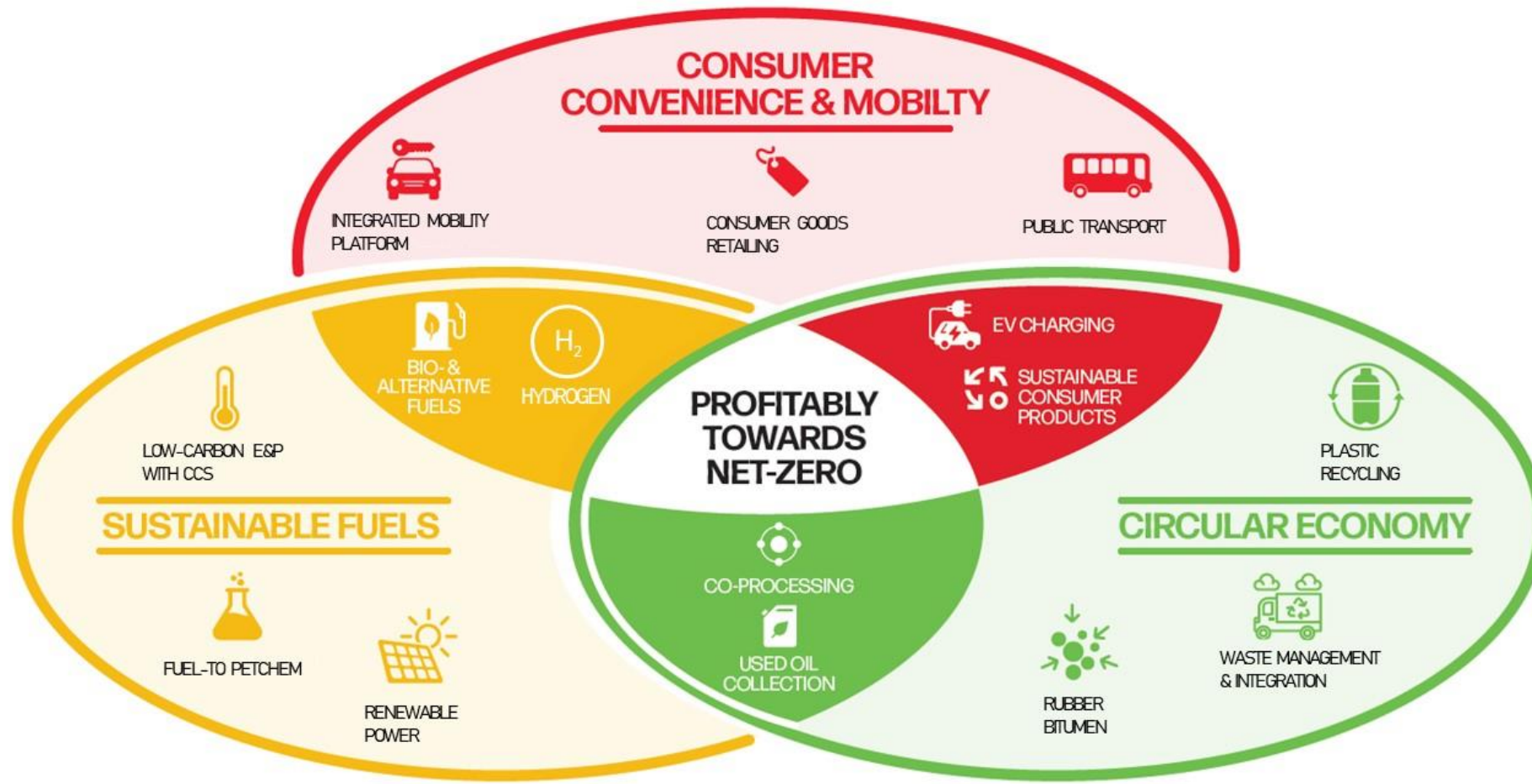


DELIVER TODAY, SHAPE TOMORROW

- ▶ **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

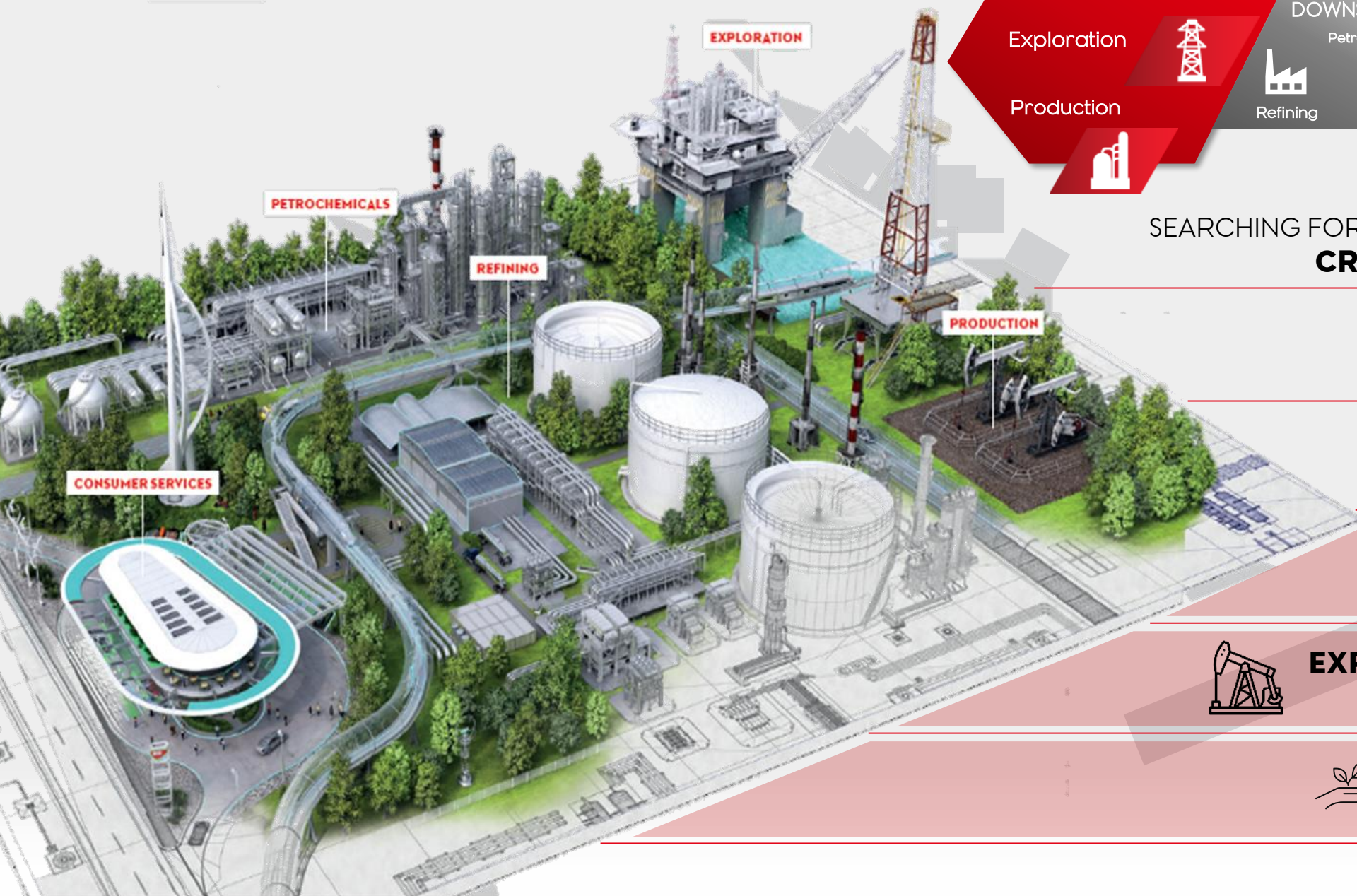
ACCELERATED LOW-CARBON TRANSITION



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



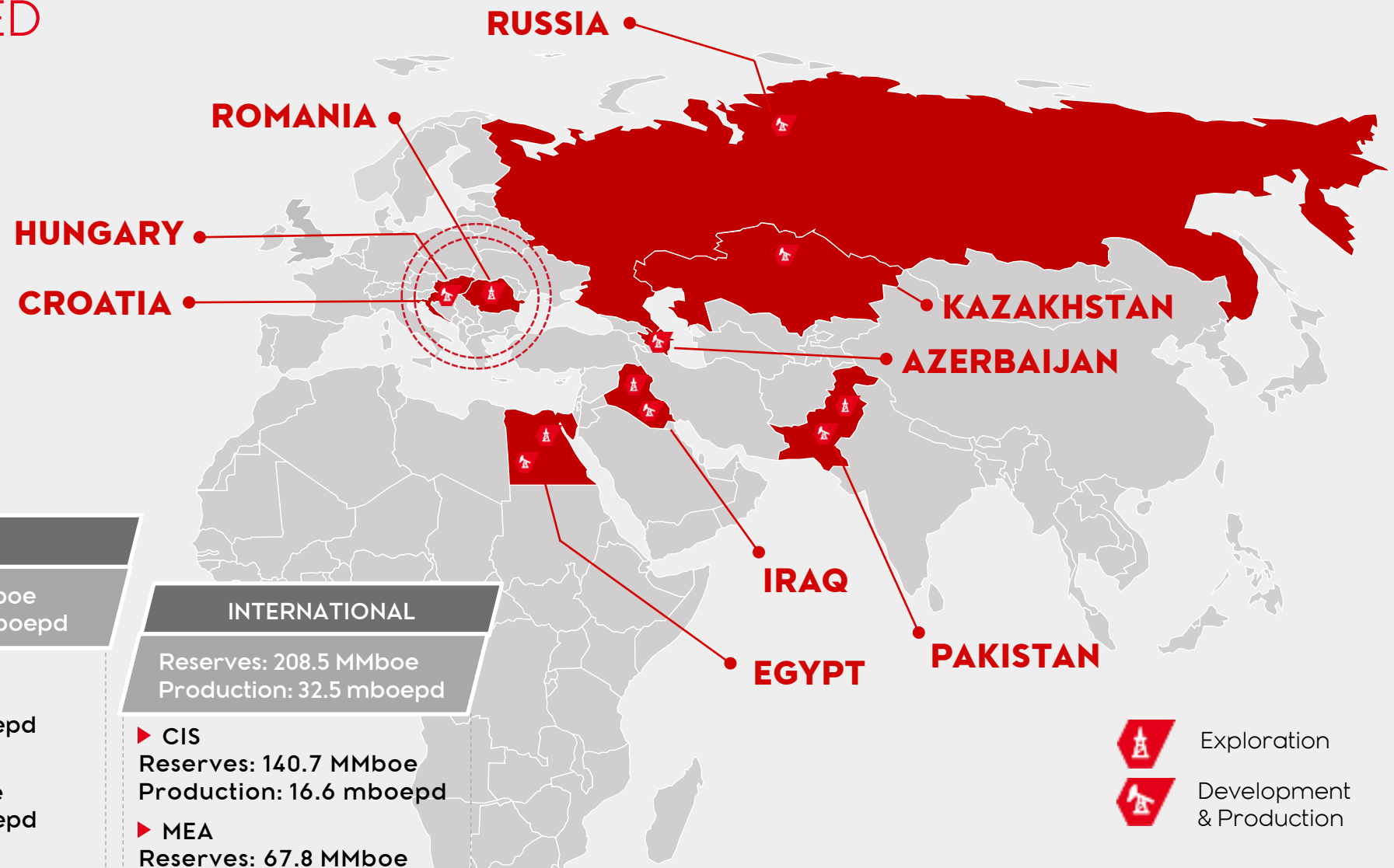
LOW CARBON PROJECTS
IN HUNGARY AND CROATIA

DIVERSE AND BALANCED PORTFOLIO

ASSETS IN 9 COUNTRIES

Operatorship in 4 Countries:
HU, CRO, RUS, PAK

CEE	INTERNATIONAL
Reserves: 139.7 MMboe Production: 54.4 mboepd	Reserves: 208.5 MMboe Production: 32.5 mboepd
<div>▶ HUNGARY Reserves: 57.1 MMboe Production: 33.1 mboepd</div> <div>▶ CROATIA Reserves: 82.6 MMboe Production: 21.3 mboepd</div> <div>▶ o/w offshore Reserves: 7.2 MMboe Production: 3.3 mboepd</div>	<div>▶ CIS Reserves: 140.7 MMboe Production: 16.6 mboepd</div> <div>▶ MEA Reserves: 67.8 MMboe Production: 15.9 mboepd</div>



Exploration

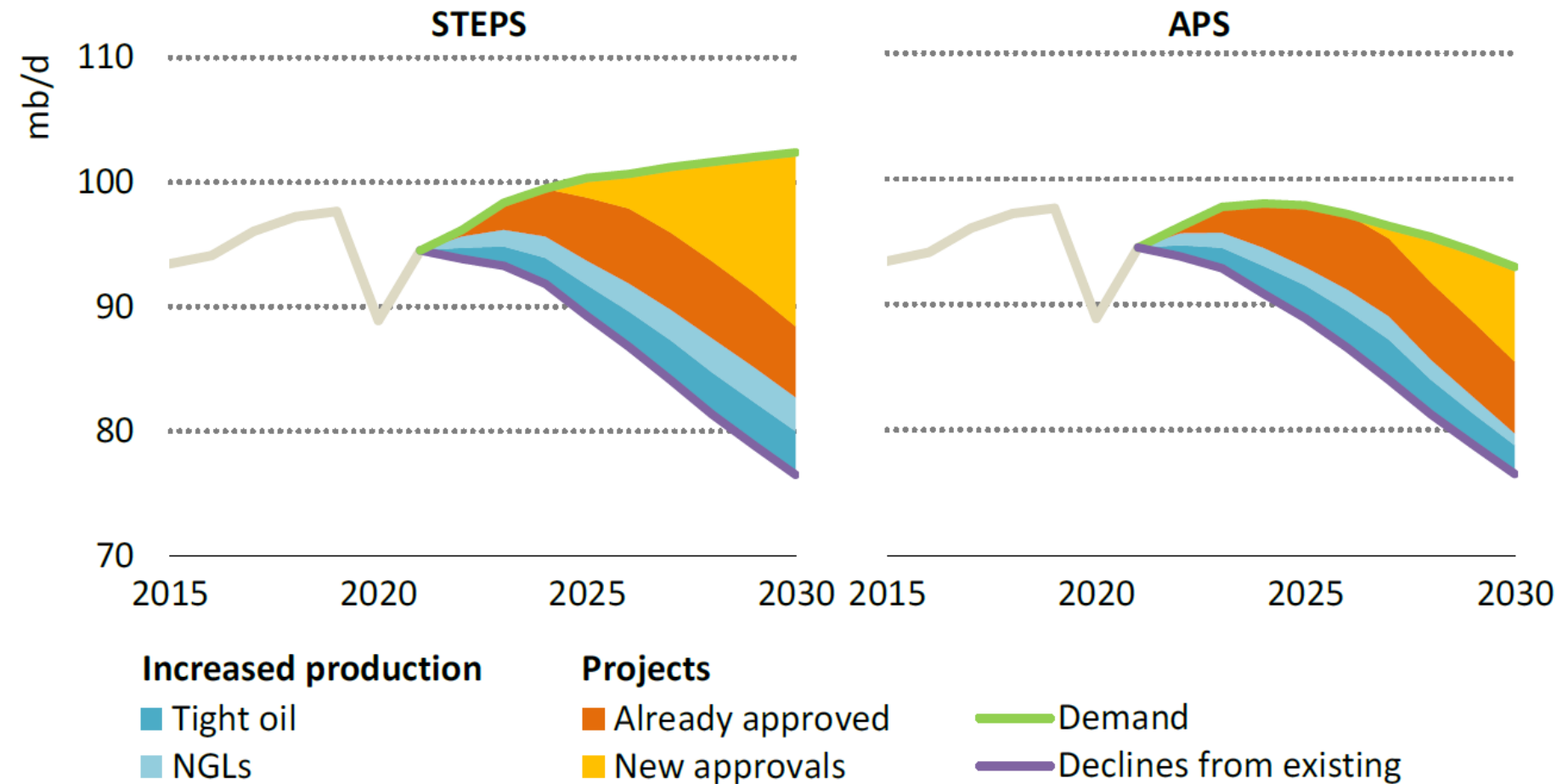
Development & Production

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

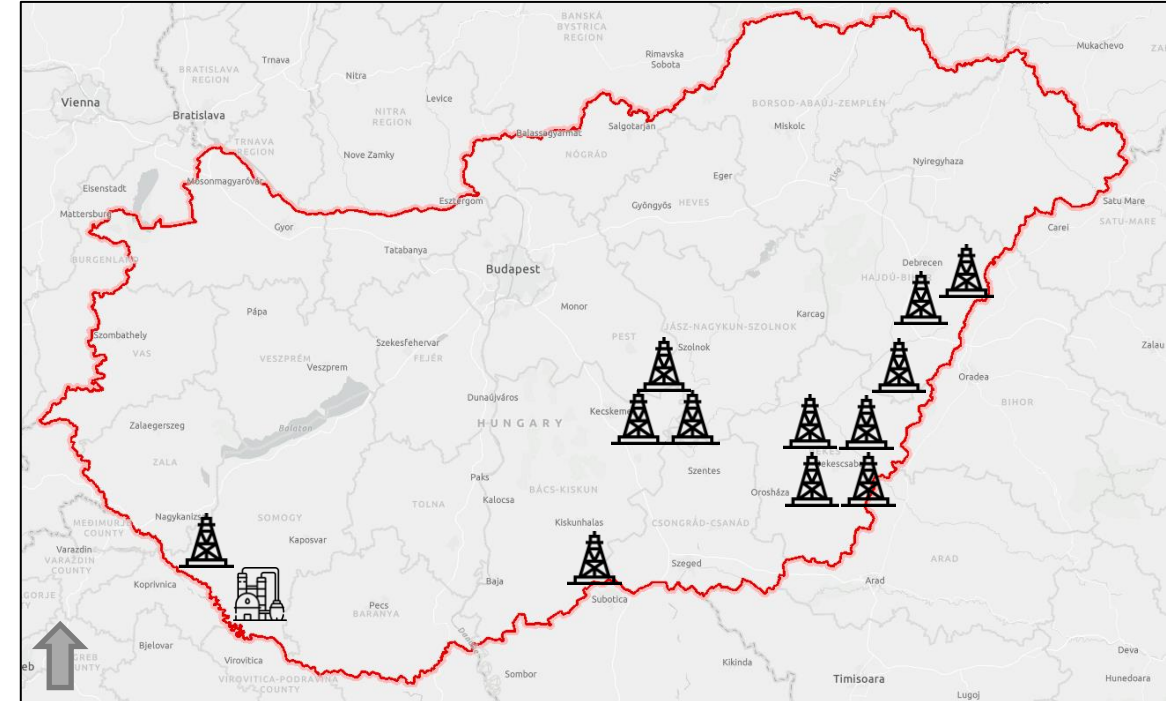
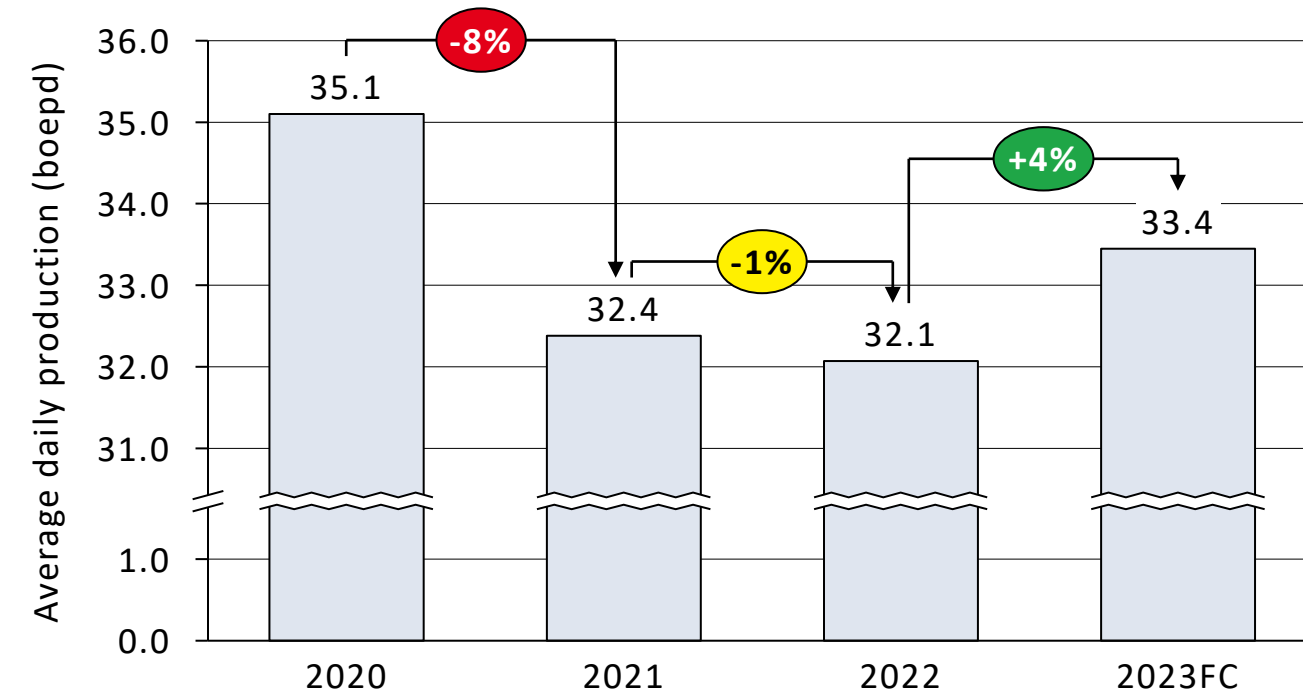
***Stated Policies Scenario** - more conservative benchmark for the future. A sense of the prevailing direction of energy system progression

****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 CO₂ gas to Croatia

AZERBAIJAN: PERFORMANCE AS NON-OPERATOR

- Giant structure of approx. 135 km². STOIIIP approx. 15 bnbbl in three major formations, 220 active wells
- Production started 1997. The field is producing from 6 platforms, next year the 7th 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

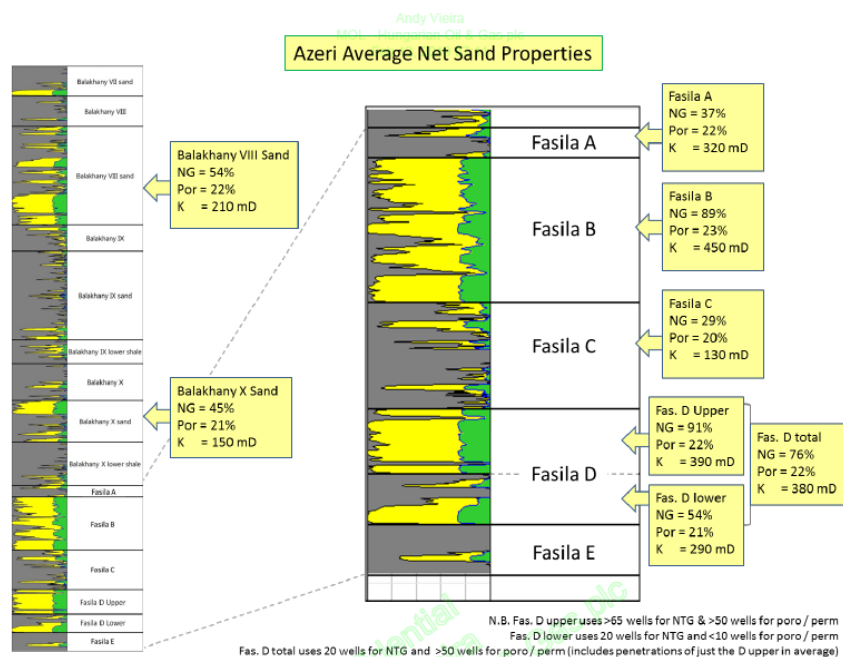
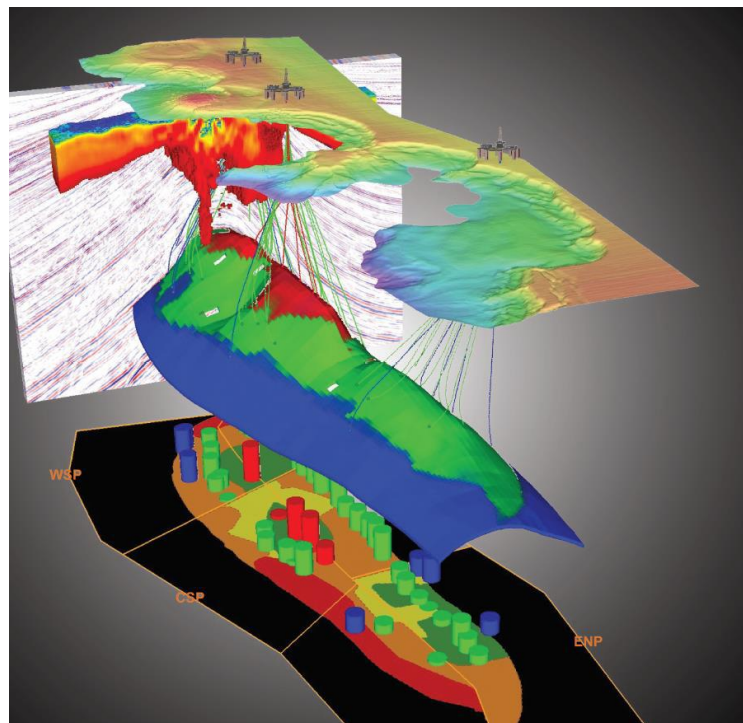
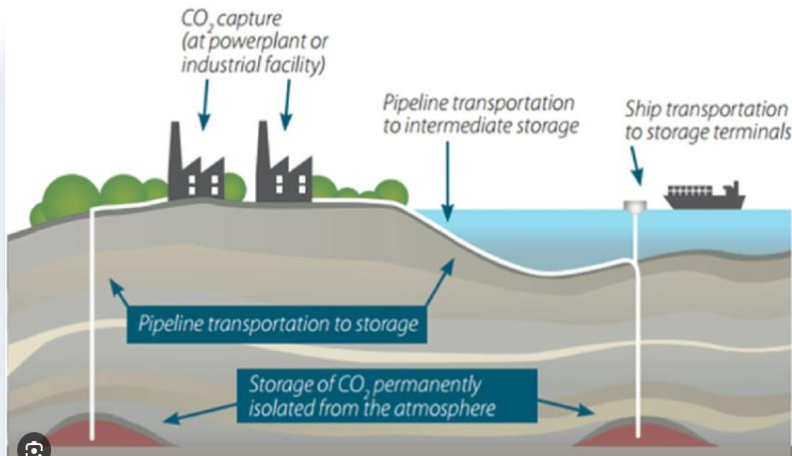


Figure 12: Overview of main reservoirs and properties across Azeri, showing log character from Balakhany VIII to Fasila E (GCA2).



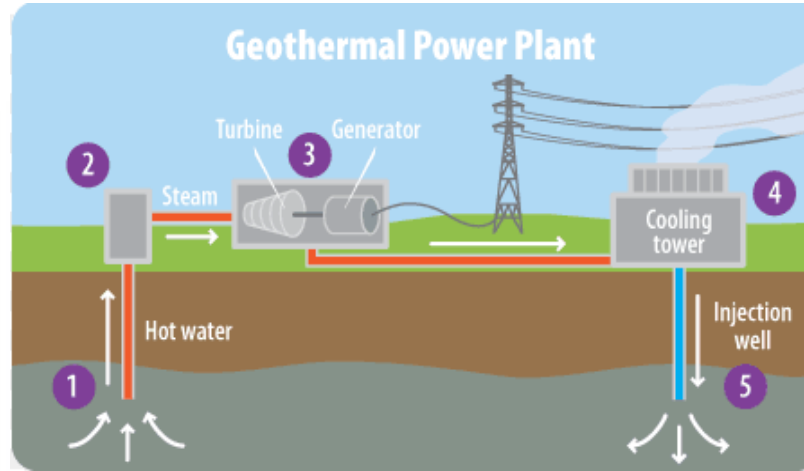
POTENTIAL GROWTH AREAS FOR UPSTREAM



Under investigation

CARBON CAPTURE & STORAGE

NEW VALUE CHAIN



New

GEO THERMAL

GREEN BASELOAD ELECTRICITY



New

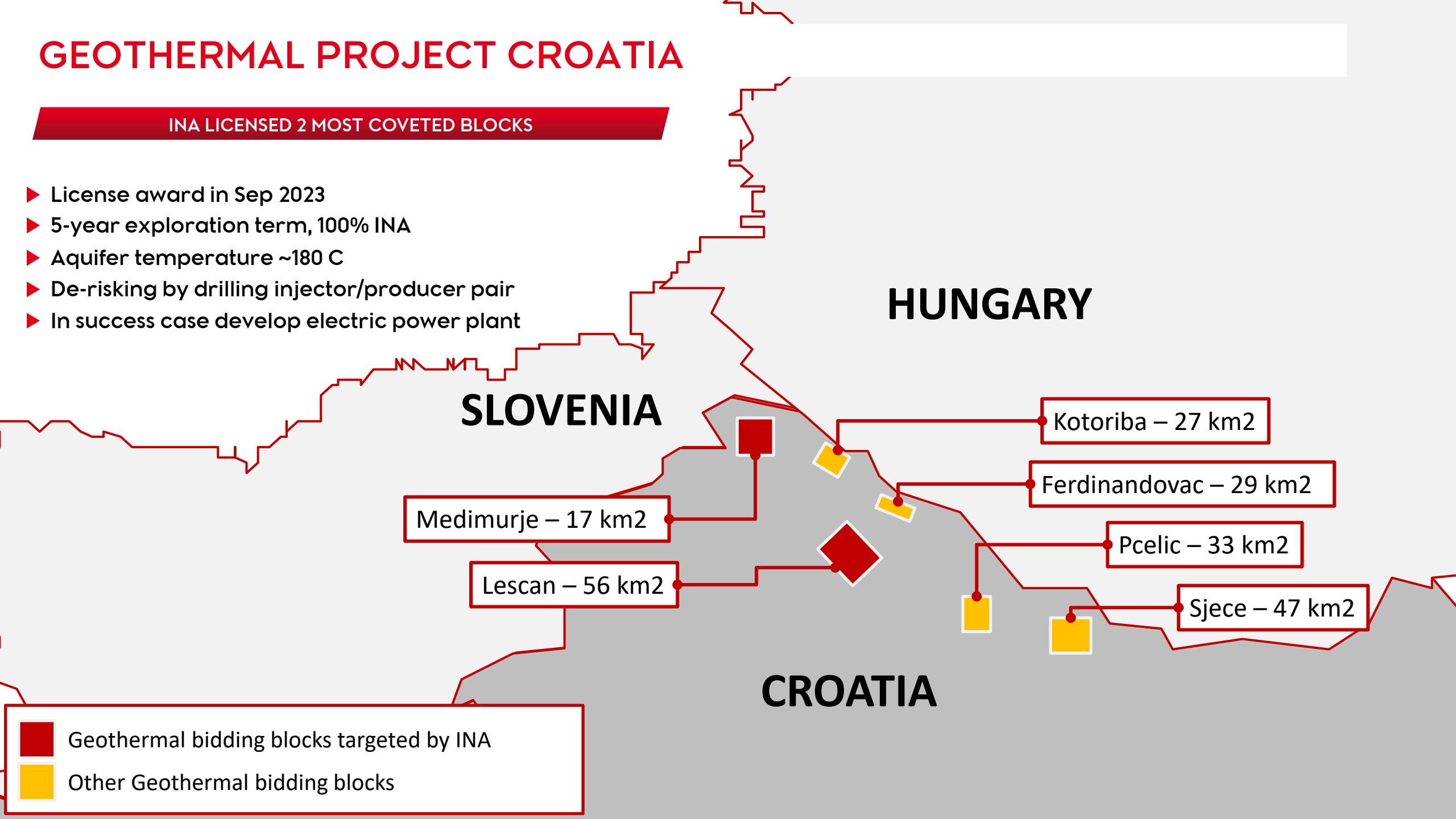
LITHIUM

NATURAL FIELD EXTENSION

GEO THERMAL 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



- Geothermal bidding blocks targeted by INA
- Other Geothermal bidding blocks

Q & A