

Budapest, 28th July, 2016

INA starts production at new gas fields in Međimurje project

MOL Plc. hereby informs the capital market participants that INA has successfully started its test production in two of its gas fields in Croatia, following a USD 64mn (HRK 450 mn) investment program in the Međimurje project.

INA has begun the test production of gas at two of its fields, Vučkovec and Zebanec, as part of its Međimurje project. At the third field, Vukanovec, production is expected to begin in early 2017. Incremental production is estimated at around 2.0 mboepd in H2 2016 on average and it is expected to further increase in 2017.

INA has invested USD 64mn (HRK 450 million) in the project. Five production wells were drilled and equipped along with a total of 100 kilometers of new pipeline. Cumulative yield of gas is estimated to be at around 1 billion cubic meters and the vast majority is to be exploited by 2024.

An additional main objective is that the carbon dioxide that is being extracted from the fields in the Međimurje project will be transported to the Žutica and Ivanić oil basins via pipeline. It will then be re-injected into the ground in the frame of INA's ongoing EOR project.

Dr. Berislav Gašo, MOL Group's E&P COO commented:

"The Međimurje project, along with our comprehensive production optimization program in CEE, is yet another important part of MOL Group's efforts to maximize the extraction of profitable barrels of hydrocarbons, which helps to ensure that our portfolio is creating value even in the current oil price environment. The expected incremental production of around 2,000 barrels of oil equivalent per day will keep onshore hydrocarbon production in Croatia on its growing trend."

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