

## Black Sea Oil & Gas kicks off gas production in Midia Natural Gas Development Project

**Black Sea Oil & Gas SA (BSOG), together with its concession partners, Petro Ventures Resources and Gas Plus Dacia, started on Wednesday afternoon the production of gas from the Midia Natural Gas Development Project (MGD), the first amounts of gas being introduced in the National Transmission System, according to a press release issued to AGERPRES.**

This year it is estimated a production of 0.5 billion cubic meters of gas. The production at the plateau will be about 1 billion cubic meters/ year for the next three years of the ten years of life estimated for the Ana and Doina deposits.

The MGD project is the first new natural gas development project in the Romanian continental shelf of the Black Sea in the last 30 years and the only project in development currently underway. It consists of five production wells (a submarine well at the Doina deposit and four production wells at the Ana deposit), a production platform monitored and operated from the shore, located on the Ana deposit and a 126 km submarine pipeline that ensures the transport of gas to the new gas treatment plant in Corbu commune, southeastern Constanta County. The treated gas is delivered to the NTS at the gas metering station located within the Gas Treatment Station (STG).

It has been a long and challenging road to finally reach this important moment for the country. The MGD project marked a series of firsts for Romania, all achieved during a pandemic and, more recently, a conflict in Ukraine that threatened to affect operations in the Black Sea. The result of all these efforts is that the MGD Project provides not only 10% of Romania's gas demand, but also opens the way, perhaps even using the infrastructure of our project, to other development projects in the Black Sea continental shelf belonging to Romania. This project is also launching a series of green energy development initiatives, which makes MGD an integrated energy transition infrastructure, said Mark Beacom, managing director of BSOG.

The National Energy Regulatory Authority (ANRE) announced on Wednesday that it has granted Black Sea Oil & Gas, Gaz Plus Dacia and Petro Ventures Resources the license for carrying out the operation of the upstream supply pipelines related to the natural gas production activity for the Pelican and Midia perimeters in the Black Sea.

BSOG, owned by Carlyle International Energy Partners and the European Bank for Reconstruction and Development, is an independent energy company based in Romania that carries out operations to develop natural gas resources. Currently, the company's portfolio consists of the MGD Project and two licenses of natural gas production, Ana and Doina deposits from the XV Midia perimeter - the Shallow Water Area in which BSOG holds a 70% stake. BSOG is the operating company on behalf of the partnership with Petro Ventures Resources SRL (20% stake) and Gas Plus Dacia SRL (10% stake).

Gas Plus from Italy has a 10% stake in the MGD Project and two natural gas production licenses, Ana and Doina deposits from the XV Midia perimeter - the Shallow Water Area.

Petro Ventures, a private investment group, holds a 20% stake in the MGD Project and two natural gas production licenses, Ana and Doina deposits in the XV Midia perimeter - the Small Water Area Depth.