ANNOUNCEMENT
concerning the availability of Q3 2020 Report

Rompetrol Well Services S.A. (PTR) is one of the most important well services companies in Romania. It provides a wide range of services for oil and gas wells in Romania and Eastern Europe (cementing, gravel pack, stimulation, testing, equipment rental, tubular casing, etc.).

Annually PTR on average performs about 500 cementing operations at depths down to 5,000 meters and over 400 matrix stimulation operations.

During the first nine months of the year, the regional market and demand for well services registered a significant drop on the background of effects, generated by COVID-19 pandemic, as well as due to a negative trend, registered by the petroleum industry.

The upstream sector was directly impacted by the crude dynamics, quotations volatility for oil products, production reduction measures or suspension of some major exploration and production projects. Additionally count geopolitical tensions (USA, Russia, Saudi Arabia, Iran) and OPEC decisions for limiting or reducing the crude production, Brent quotation in the first nine months of the year being at a level of 41 USD / barrel, 36% down in comparison with the same period in 2019.

Within the COVID-19 pandemic context, measures for limiting virus spreading and population mobility were reflected in a dramatic and sudden drop of demand for oil products, decreased refining margins, generating overstocks of raw materials and products.

All such situations, as well as medium and long-term perspectives have determined big upstream sector companies to change their strategies and development plans, cut investments and take other actions like postponing or canceling of some exploration projects, reduction of crude oil production, implementing of programs for cutting costs and staff, measures for maintaining economic sustainability.

During this period, Rompetrol Well Services has taken all available measures for protecting its employees and partners in the area of its working points – wells / drillings. At the same time, measures also targeted both the risks of reducing the volume of operations, provided by the company and continuing of core activities.

From operational point of view, the Company honored all its contracts and commitments in respect to its partners, at the end of August being able to win a new cementing services contract for Romgaz company gas wells – the biggest natural gas producer in Romania.

With an estimated value of approximately 40 mln. RON, the contract will last for a 2-years period up to September 2022.

In January - September the Company managed to implement some measures and programs for optimizing costs, improving current activities and employees' protection. All this significantly contributed towards the registered financial results, including a positive net result.

During the first nine months of the year, all Company's commitments were managed in conditions of financial equilibrium, ensuring all cash availabilities for full and timely payment of commercial commitments, salaries and state budget obligations. The sound liquidity position has allowed the Company to fully finance working capital from own sources.

In the short-run, the activity of the Company will experience a reduction of orders for rendering well services. In medium and long-term perspective, taking into consideration similar events of crude price sudden drop, registered in the past, it is expected that the market will recover up to normal conditions.

	9 months 2020	9 months 2019	QIII 2020	QIII 2019
Operating income, out of which:	36.184.069	49.777.010	9.208.513	17.087.417
Services performed	35.570.570	49.264.515	8.882.545	16.864.329
Operating expenses	(35.856.326)	(41.698.832)	(9.992.884)	(14.719.877)
Operating result	**327.743**	**8.078.178**	**(784.371)**	**2.367.540**
Net financial income	2.912.064	3.475.622	935.624	1.036.328
NET RESULT	**2.750.872**	**9.832.499**	**150.316**	**2.983.951**

Rompetrol Well Services S.A. informs the investors in respect to the availability of Q3 2020 Report, which is prepared in accordance with the applicable legislation and will be made available starting with November 13, 2020, 18.00 hours, in written form, by request, as well as in electronic format on the Company's website *www.petros.ro/ Relaţia cu investitorii / Rezultate financiare şi rapoarte / Rapoarte interimare trimestriale.*

Rompetrol Well Services S.A was established in 1951 as a state owned company, subordinated to the Ministry of Oil and Chemistry, under the name "ICOTS" (*Întreprinderea de Cimentări, Operaţiuni si Transporturi Speciale – Enterprise for cementing, Operations and Special Transports*). Since 1990, the Company became Petros Ploiesti and in 1998 it was listed at the Bucharest Stock Exchange. In 2000 "The Rompetrol Group" (now KMG International) has taken over the majority stake, now holding a participation share of 73%.

GENERAL MANAGER,

Abzal Doszhanov

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Company with Management System Certified by DNV GL
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