

Budapest, 29<sup>th</sup> December, 2015

## **First oil announced on Cladhan field, UK**

**MOL Hungarian Oil and Gas Plc. hereby informs the capital market participants that Operator company TAQA announced first oil from the Cladhan field, in which MOL Group holds 33.5% non-operated stake.**

The Cladhan field is located in the UK part of Northern North Sea in a water depth of approximately 150 metres. The field lies 17.5 kilometres southwest of the TAQA operated Tern Alpha platform.

The development program consists of two subsea producer wells (P1 and P2) and one subsea injection well (W1) tied back to the Tern Alpha host facility.

The Cladhan field partners include TAQA (UAE, 64.5% as Operator), MOL Group (33.5%) and Sterling Resources Ltd. (UK, 2%).

Dr. Berislav Gašo, Group E&P COO added:

*“We are pleased to have achieved first oil from the Cladhan field which is the first development in our UK portfolio to come on stream. This development will increase our current production levels from the UK portfolio.”*

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