

Budapest, 30<sup>th</sup> March, 2016

### **Third hydrocarbon discovery in Karak Block, Pakistan**

**MOL Plc. hereby informs the capital market participants regarding a new hydrocarbon discovery in the Karak Block, Pakistan following the announcement made by the operator, Mari Petroleum.**

The Halini-Deep-1 discovery marks the third consequent discovery in the block following two previous successes (Halini-X-1 in 2011 and Kalabagh-1A in 2015). The Halini-Deep-1 well was drilled to a depth of 5.900 metres. Subsequent to the drill-stem test a new, deeper reservoir (Samana Suk) was added to the already known higher reservoirs (Lumshiwal, Hangu, Lockhart). The completion integrity test has been conducted with flow rates of 1,425 bopd oil and 1.18 mmscf/day gas (197 boepd).

MOL has a well-established track record of over 17 years in Pakistan and holds equity stakes in five blocks in the country. The current discovery is the 11<sup>th</sup> one achieved in three different blocks. The Karak block is operated by Mari Petroleum Company Limited (MPCL) with a 60% working interest while MOL Pakistan Oil & Gas Co. B.V has 40% in the block.

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

*"We are very proud of our 11<sup>th</sup> discovery in Pakistan. In the past 17 years, the exploration teams led by MOL in Pakistan have successfully de-risked more than 400 MMboe in 2P reserves. This well, which is operated by Mari Petroleum, adds to this success series and will also help to improve the energy security of the country. We are thankful for our cooperation with our partner, Mari Petroleum.*

*Our exploration and development efforts in Pakistan contribute to the success of our New Upstream Program, which aims at making MOL Group's portfolio self-funding even in a 35 USD/bbl oil price environment. Our Pakistani operations are a crucial building block in these efforts and we believe that there is further upside ahead of us in Pakistan."*

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