

Expansion of the exploration portfolio

MOL hereby notifies the market of the following:

MOL Group expanded its exploration portfolio by acquiring new licenses in Hungary and Norway. MOL acquired 6 new licences in the 4th bid round in Hungary, doubling its exploration acreage in the country. MOL Norge participated in the latest APA licensing round and acquired 4 licences in the Norwegian Continental Shelf, one of which with operatorship. These successes significantly contribute to the implementation of the MOL 2030 strategy.

MOL has won 6 new licences in the fourth Hungarian hydrocarbon exploration tender and the concession contracts have been signed by the representatives of the Ministry of National Development and MOL. As a result MOL can start hydrocarbon exploration on nearly 4,200 square kilometres in the area of Bázakerettye, Bucsa, Jászárokszállás, Mezőtúr, Okány-West and Zala-West in addition to the almost 4,200 square kilometres area covered by mining authority decisions and concessions already acquired.

MOL is targeting both proven exploration plays in Hungary as well as new plays which are the result of our ongoing new Trans-Pannonian basin study.

Separately, it was announced earlier that the Norwegian Ministry of Petroleum and Energy granted four licences to MOL Norge on the Norwegian Continental Shelf at the 2016 APA (Award in Pre-Defined Areas) licensing round, including one with operatorship. MOL has been granted operatorship in an additional position in the Mandal High Area, one of MOL Norge's core areas in Norway. The partners in the new operated licence include Statoil and Petoro AS, the leading national oil and gas companies in Norway. MOL has also successfully joined three licenses operated by AkerBP.

Dr. Berislav Gašo, Group Upstream Executive Vice President commented:

„We are very happy that we have successfully competed in the latest bid rounds in two of our core countries doubling our exploration footprint in Hungary and adding exciting prospects in Norway with worldclass partners. I am confident that the expansion of our Central Eastern European and Norwegian exploration portfolio will support the delivery of organic reserve replacement for the Group.”

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