

## **MOL Group signed production sharing agreement for offshore exploration in Libya**

MOL Plc. hereby notifies the market of the following:

MOL Group has signed a production sharing agreement with its Joint Venture (JV) partners, Repsol and Türkiye Petrolleri A. O. (TPAO) for an offshore exploration area in the Mediterranean Sea, after being granted an exploration licence. The advancement of this exceptional North African offshore project will contribute to the revitalization of Libya's oil and gas industry and marks a strategic milestone for Central Eastern Europe's energy security.

Signing the production sharing agreement marks a key milestone in advancing exploration activities in Libya. MOL Group entered the country earlier this year through a successful joint bidding with its JV partners for an offshore exploration licence. Together with Repsol (40% as operator) and TPAO (40%), MOL Group (20%) has submitted a joint bid for the O7 offshore block and was awarded the right to conduct hydrocarbon exploration.

The O7 block covers more than 10,300 km<sup>2</sup> in water depths exceeding 1,500 meters, located approximately 140 kilometres northwest of Benghazi. Its deepwater setting aligns with the consortium's extensive offshore experience.

The minimum work commitment for Block O7 includes the acquisition of 1,500 km<sup>2</sup> 2D and 2,300 km<sup>2</sup> 3D seismic data, drilling of one exploration well.

*"We are excited that our joint project with Repsol and TPAO has entered a new phase with the signing of a production sharing agreement. This also means a new milestone in the revitalization of Libya's oil and gas industry and we are honoured to be part of it. Libya holds strategic importance for Europe and offers an exceptional offshore exploration opportunity in North Africa. We are committed to contributing our expertise to Libya's economy, while also strengthening the energy security of Central Eastern Europe through a new source."* said Zsombor Marton, Executive Vice President of MOL Group Exploration and Production.

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