

## MOL Group is well on track to meet or beat its full-year guidance

- ▶ MOL Group delivered CCS EBITDA of USD 1,15bn in H1, exactly half of the full-year 2019 guidance.
- ▶ Upstream EBITDA slightly decreased but the segment is still the largest free cash flow generator of the Group.
- ▶ Downstream Clean CCS EBITDA was USD 403mn in H1 2019, lower than a year ago due to weaker refinery margins
- ▶ Consumer Services EBITDA increased by 6% year-on-year.
- ▶ Net profit was USD 444mn in the first half of 2019

Budapest, 2 August 2019 – Today MOL Group announced its financial results for H1 2019. In the first six months MOL Group delivered USD 1,15bn EBITDA exactly half of the full-year 2019 guidance.

Upstream EBITDA was 10% lower in H1 2019 at USD 553mn as higher volumes were more than offset by lower oil and gas prices. The segment remained the largest free cash flow generator of the Group. Average daily hydrocarbon production was 113.600 barrels of oil equivalent per day (boepd) higher by 4% year-on-year.

Downstream Clean CCS EBITDA amounted to USD 403mn in H1 2019, 18% lower year-on-year. Materially weaker refining macro put pressure on EBITDA.

Consumer Services EBITDA growth remained double-digit in local currencies, driven by the continued dynamic expansion of both non-fuel and fuel margins, but slowed to 6% year-on-year in USD-terms to USD 207mn in the first six months. The segment is still supported by the strong economic growth of the CEE region, including the continued around 3% growth of the fuel markets.

The Gas Midstream segment reached USD 89mn EBITDA in the first half-year, down by 24% year on year. Following the recent acquisition of the Slovak-Hungarian natural gas interconnector, FGSZ (MOL Gas Midstream) becomes the single gas Transmission System Operator (TSO) in Hungary.

Chairman-CEO Zsolt Hernádi commented the results: *“Our resilient, integrated business model allowed us to deliver USD 1.15bn EBITDA in the first half of 2019, only slightly behind last year’s outstanding level, despite lower oil prices and much weaker refinery margins. We thus remain well on track to meet or beat our full-year guidance of USD 2.3bn Clean CCS EBITDA. We continued to generate positive simplified free cash flow even at a time when we spent nearly USD 300mn on strategic transformational projects, including the new polyol plant, which is progressing in line with plans and schedule.”*

### About MOL Group

MOL Group is an integrated, international oil and gas company, headquartered in Budapest, Hungary. It is active in over 40 countries with a dynamic international workforce of 25,000 people and a track record of more than 100 years in the industry. MOL’s exploration and production activities are supported by more than 75 years’ experience in the hydrocarbon field. At the moment, there are production activities in 8 countries and exploration assets in 13 countries. MOL Group operates four refineries and two petrochemicals plants under integrated supply chain management in Hungary, Slovakia and Croatia, and owns a network of 2,000 service stations across 10 countries in Central & South Eastern Europe.

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