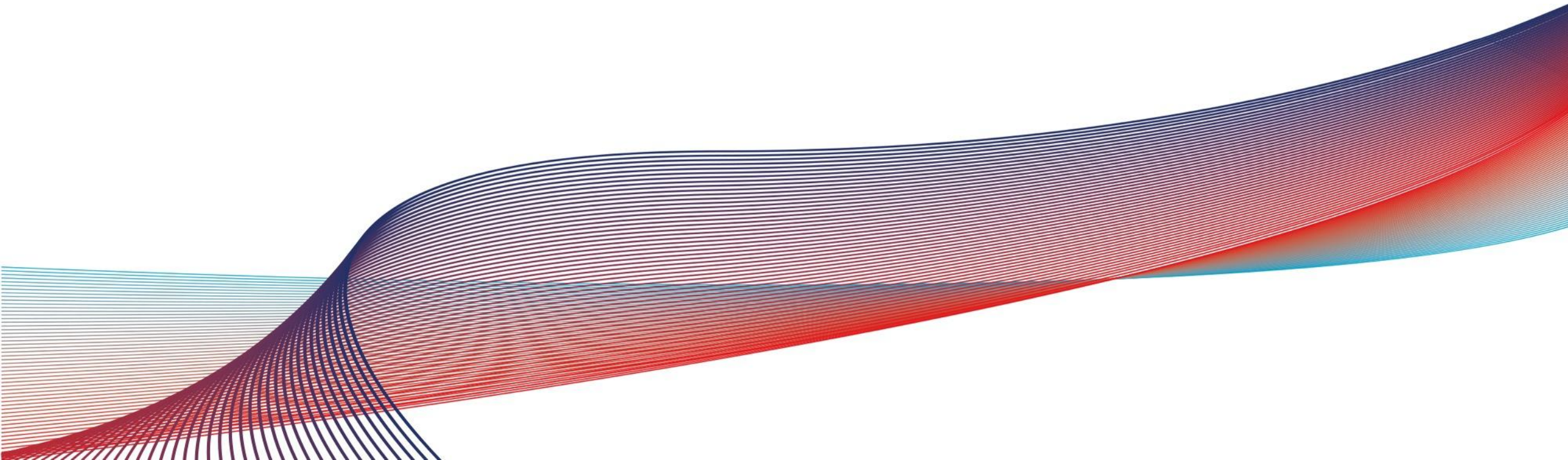
MOL GROUP

INVESTOR PRESENTATION

AUGUST 2026



MOL GROUP IN BRIEF

INTEGRATED CENTRAL EUROPEAN MID-CAP OIL & GAS COMPANY

CORE ACTIVITIES

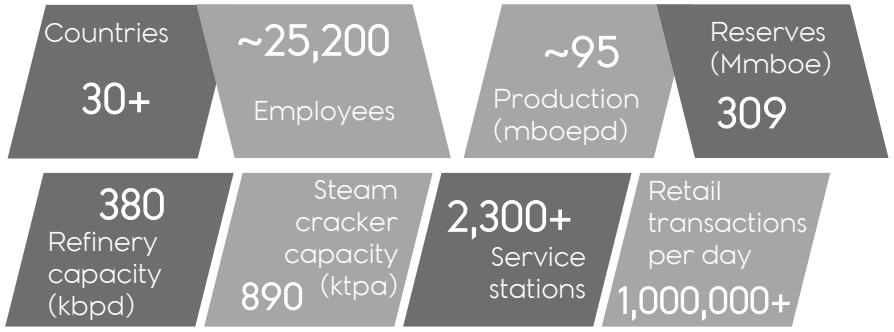
CLEAN CCS EBITDA BY SEGMENTS IN 2025 (USD MN)[1]

UPSTREAM	DOWNSTREAM	CONSUMER	GAS
1,125	1,453	927	208

KEY FIGURES

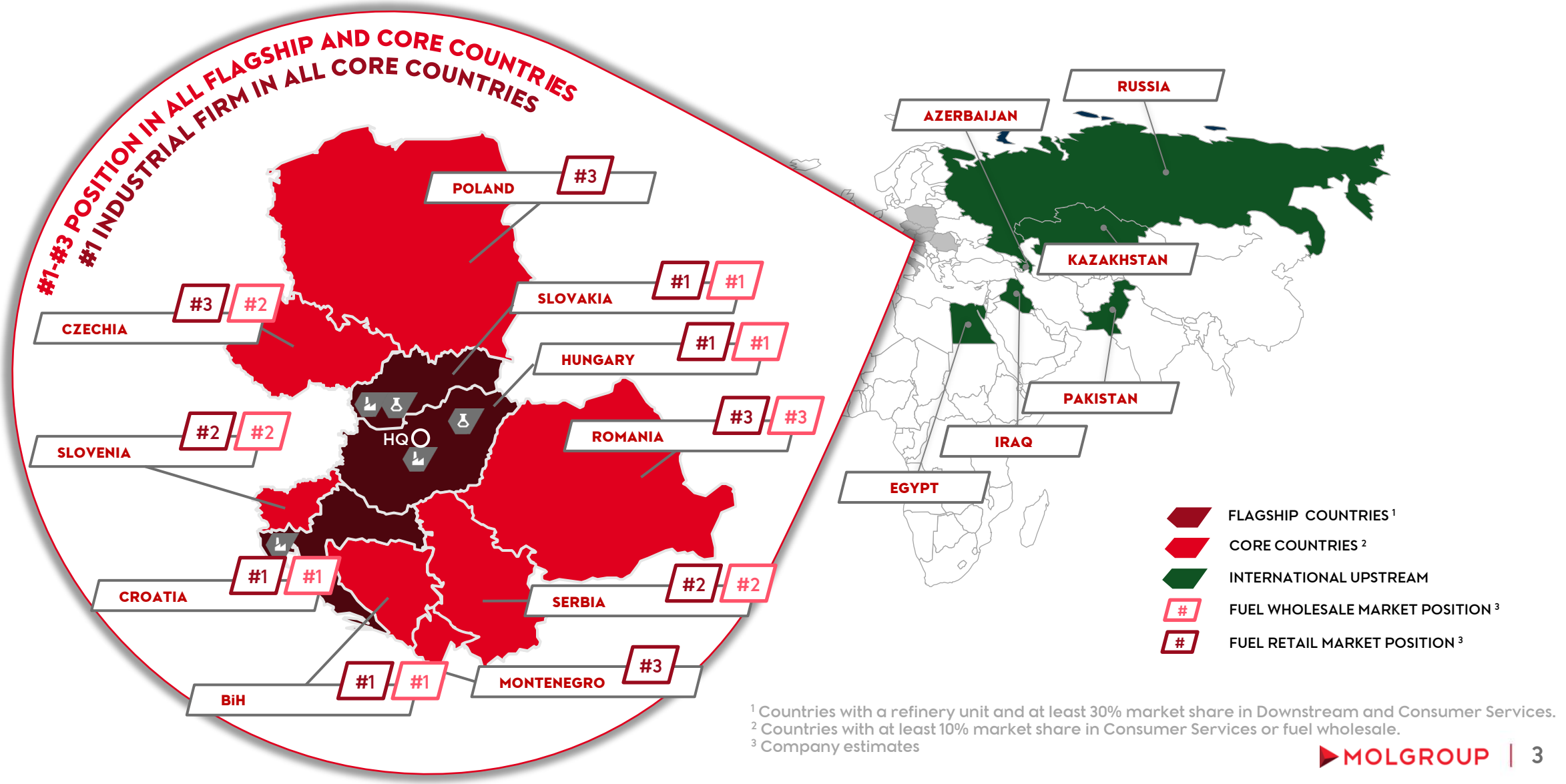
CAPITAL MARKETS

BUSINESS / ASSETS



(1) "Corporate and other" (USD -339mn), "Circular Economy Services" (USD -34mn) segments and intersegment eliminations (USD 45mn) omitted.

MOL IS THE DOMINANT O&G PLAYER OF THE CEE REGION



[1] Countries with a refinery unit and at least 30% market share in Downstream and Consumer Services.
[2] Countries with at least 10% market share in Consumer Services or fuel wholesale.
[3] Company estimates

ESG: SECTOR-LEADING RATINGS AND DISCLOSURE

TOP POSITIONS ACROSS LEADING ESG RATINGS

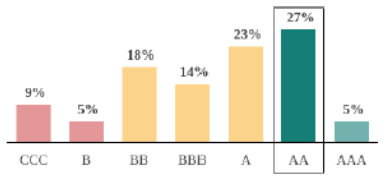
INDEXES AND RATINGS

MSCI ESG RATINGS — AA

CCC | B | BB | BBB | A | **AA** | AAA

"AA" rating 7th year in a row, staying at the top ~30% among integrated O&G peers

MSCI ACWI Index constituents
Integrated Oil & Gas, n=22



CDP Discloser 2024

Climate Change: B

Water Security: B

CDP ESG rating score improved from C to B in both Climate change and Water stewardship categories, in-line with best-performing O&G peers.

BRONZE | Top 35%
ecovadis
Sustainability Rating
JUL 2025

EcoVadis Bronze Medal

Top 35% of all disclosers

SUSTAINALYTICS

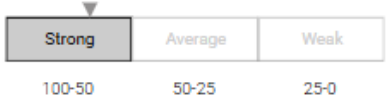
High Risk category paired with Strong ESG Risk Management in 2025

ESG Risk Rating:

32.9 High risk

ESG Risk Management:

66.4 Strong



DISCLOSURE

ESRS-compliant Sustainability Report

European Sustainability Reporting Standards

2025 Sustainability Report compliant & audited under ESRS complemented by continued reference to other internationally recognised frameworks:

GRI

TCFD

AGENDA

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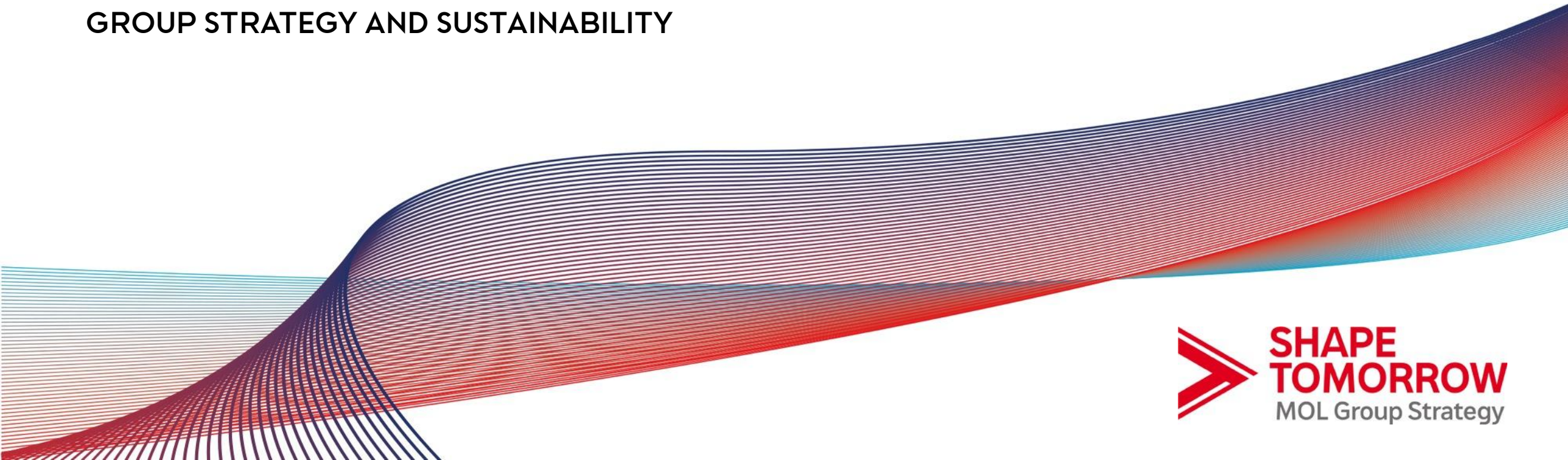
THE MOL GROUP EQUITY STORY

GROUP STRATEGY AND SUSTAINABILITY



SHAPE TOMORROW
MOL Group Strategy

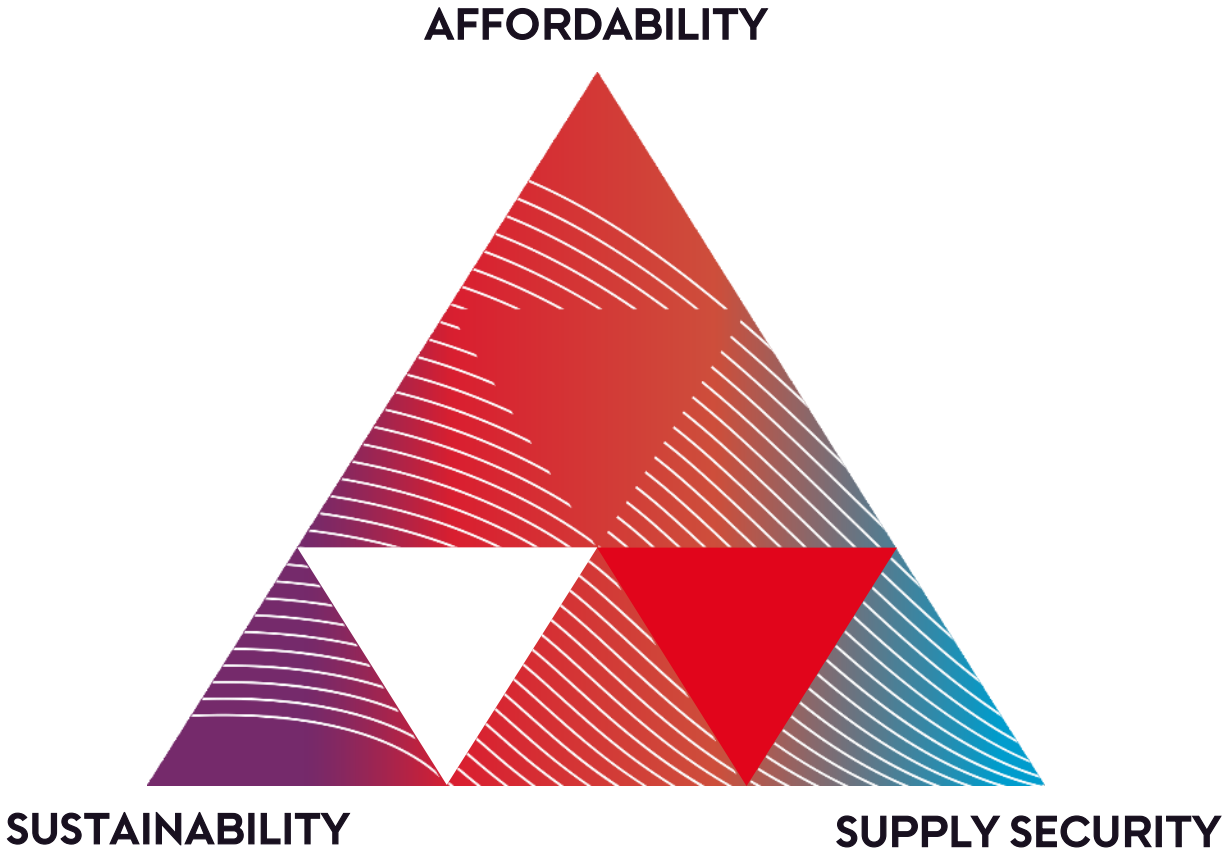
NAVIGATING THE COMPLEXITIES OF THE ENERGY TRANSITION

CHALLENGES AND OPPORTUNITIES IN A SHIFTING LANDSCAPE

Sustainability regulations: ambitious goals, but high uncertainty regarding markets & technologies

Geopolitical tensions: need for supply diversification & improved European competitiveness

Customer expectations: predictable & affordable energy supply



The energy transition poses both challenges and opportunities, requiring a nuanced approach to balance sustainability, energy security, and economic competitiveness.

TRANSITION PATH BASED ON RESILIENT MOL GROWTH MODEL

HIGH-GROWTH AND PROFITABLE CEE CORE OPERATIONS AND INTERNATIONAL E&P ENABLE SMOOTH DIVERSIFICATION AWAY FROM FOSSIL FUELS

UPSTREAM CEE

Partly satisfies the HC need for Downstream and/or generates stable cash flow for the Group

REFINING AND MARKETING

Significant value added with highly efficient units securing the fuel supply of CEE

CONSUMER SERVICES

Mobility provider with 2,400 service stations across CEE to capture the consumer end of the O&G value chain

GAS MIDSTREAM

Regulated business (asset base and return) generating cash for high-return investments in other segments

LOW CARBON CIRCULAR

Already started low-carbon circular projects to enter into waste management, biogas production, green hydrogen, solar and other means of energy production. Continued expansion brings efficiency, self-reliance, and compliance with EU sustainability-related regulations

DIGITISED RETAILER

Expansion in alternative fuel, car-sharing, non-fuel and highly digitised services allow for tackling transition

PETROCHEMICALS

Skewing downstream production towards petrochemicals also serves as a diversification from fossil fuels

INTERNATIONAL UPSTREAM

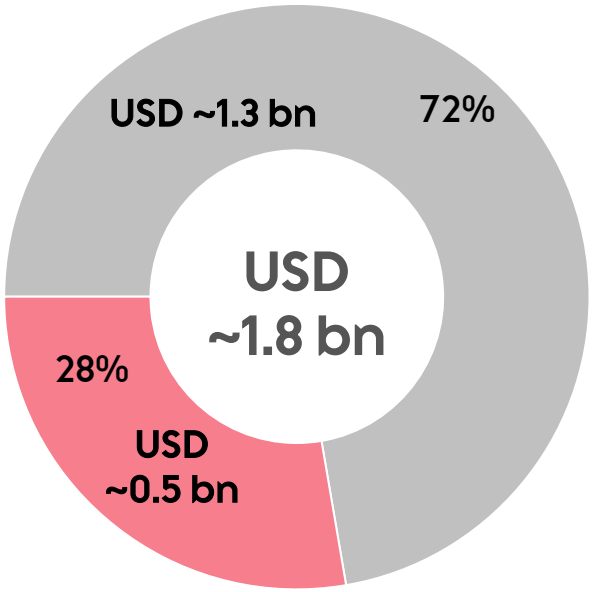
Continued presence in Int'l upstream projects to generate cash and provide hedge for the other segments of the Group

HIGHER INVESTMENT TO SHAPE A SUSTAINABLE TOMORROW

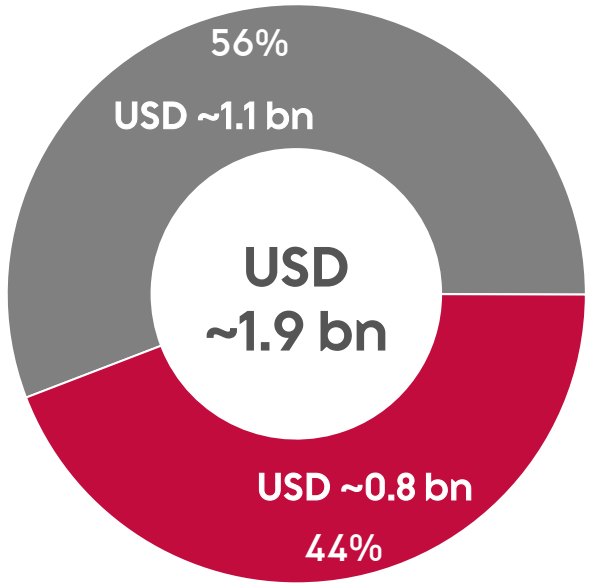
LOW-CARBON CAPEX TO ACCELERATE AND MOVE BETWEEN 30-40% OF TOTAL CAPEX TO REALISE TRANSITION IN NEXT DECADES

2018-23 Organic CAPEX distribution (Since Shape Tomorrow Strategy) (yearly avg., real 2024)

Sustain
Strategic



2025-30 Organic CAPEX distribution (yearly avg., real 2024)



- **2025-2030 Organic CAPEX spend to increase by 5%+** on average in real terms to accelerate transition
- **Keep sustain CAPEX low (close to previous year's average level)** thanks to efficiency gains resulting from past and ongoing projects
- **Increase share of transformational CAPEX with low-carbon share of total CAPEX targeted at 30-40%**
- Investments continue to be deployed selectively depending on risk-return profile

Low-carbon

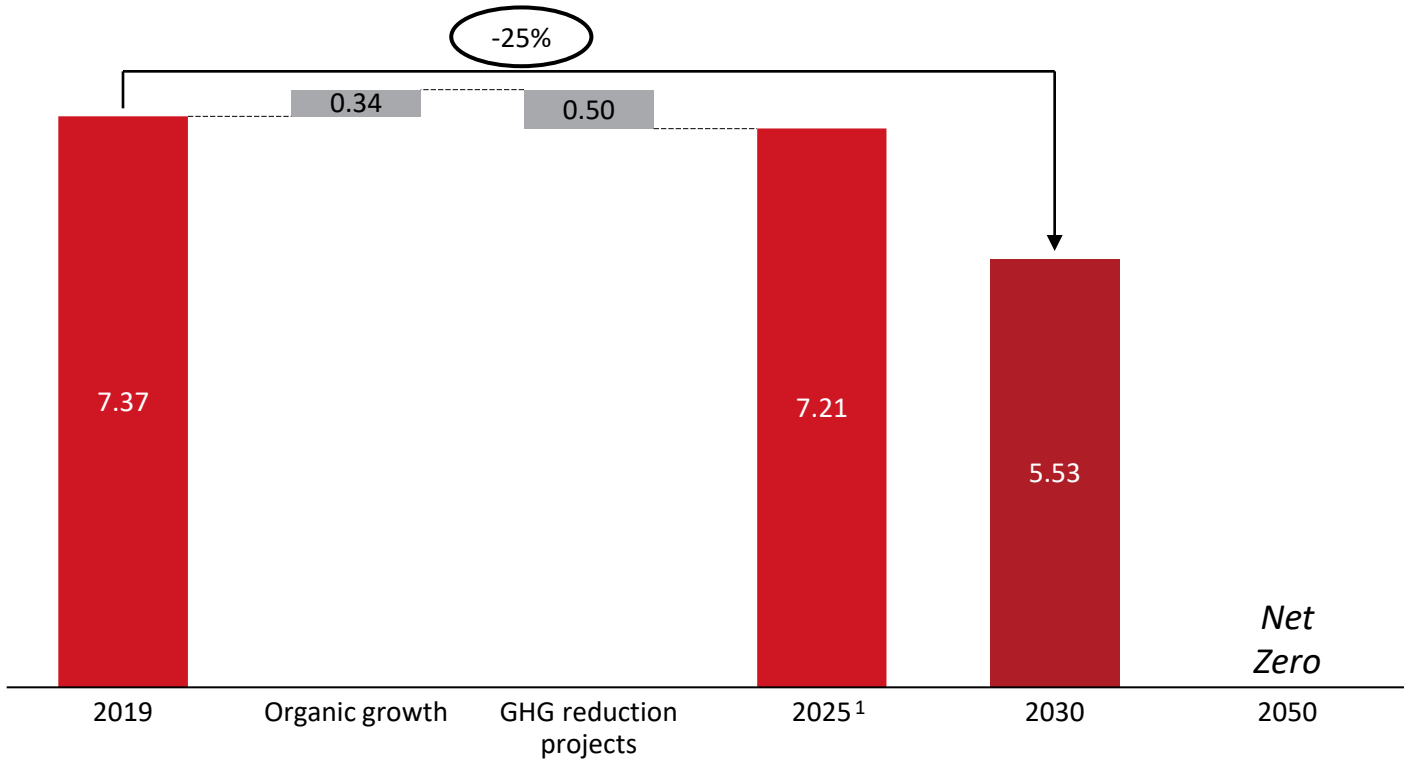
<10%

30-40%

CLIMATE CHANGE TARGETS

TRANSFORMATION DELIVERING EMISSION REDUCTION

SCOPE 1&2 GHG EMISSION (Mt)



CLIMATE CHANGE TARGETS

- 25% reduction in **Scope 1 & 2** GHG emissions by 2030 (vs. 2019)
  - MOL Group's initiatives delivered cca. 500 kt emission reduction, offsetting organic growth in Upstream and Downstream segments
  - Inorganic growth, esp. in CES segment, contributed significantly to the changing emission profile of the Group
- 30% reduction in **Scope 3 GHG emissions from non-hydrocarbon produced products** by 2030 (vs. 2019)
- 5% reduction in **Scope 3 GHG emissions from sold products** by 2030 (vs. 2022)
- **Net Zero** emissions on all Scopes by 2050

(1) Figure does not include newly established and acquired companies since base year (MOHU, Fonte Viva, ITK, ASEB, Aurora, INA-Crna Gora) as well as sustainability reporting scope extension covering FGSZ since 2024. Unadjusted figure of Scope 1&2 GHG emission of fully consolidated companies in 2025 is 7.74 Mt CO_2eq .

MOL GROUP'S ESG TARGETS

(1) With explosion or environmental spill intermitting operations
(2) Tracked biennially, latest result is from 2024

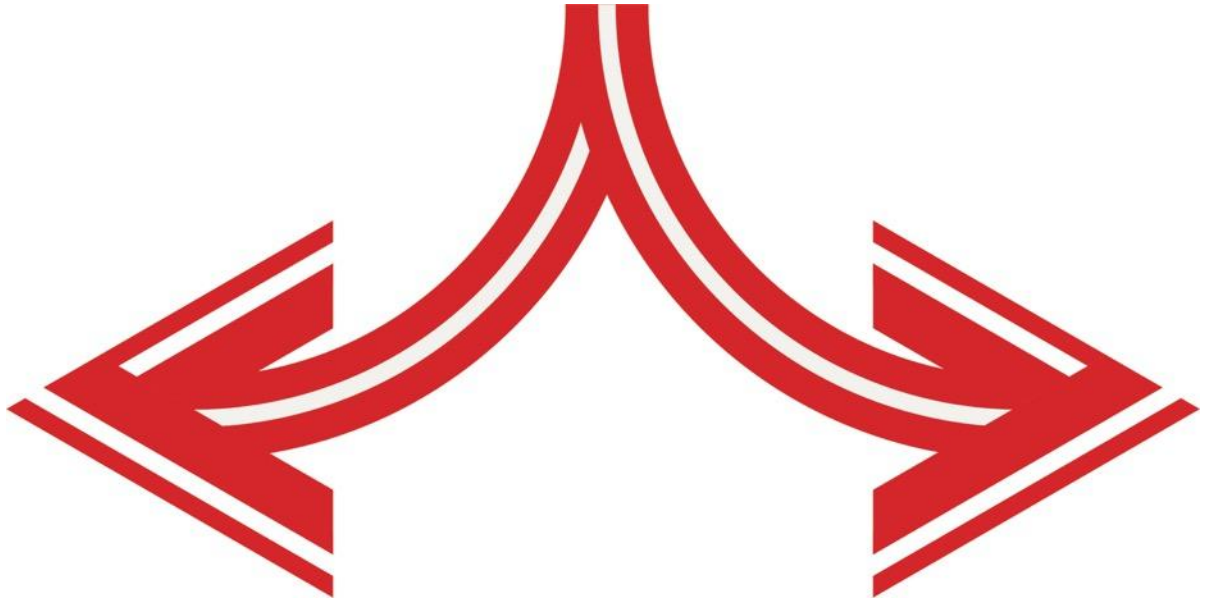
	Target	Timeframe	2025 result
People & Integrity	30% women in management	By 2030	29.1%
	Sustainable employee engagement level at min. 75%	Ongoing	83%[2]
	Annual ethics training for 100% of employees	Ongoing	95%
Health & Safety	Zero fatality	Ongoing	5
	TRIR below 1.1 for core activities	By 2030	1.4
	Zero significant API Tier 1 process safety events[1]	By 2030	1
Climate & Environment	Increase renewable electricity consumption to 2,500 GWh	By 2030	516 GWh
	Allocate 30-40% of total CAPEX to low-carbon and sustainable business projects	2025-2030	27%
	Reduce SOx emissions below the 2021-22 average	By 2040	-13.1%
	Reduce NOx emissions below the 2021-22 average	By 2040	+33.4%
	10% reduction in freshwater withdrawal	By 2040	+11%

MOL Group is further committed to:

- Spend 50% of social investment on local communities by 2030
- Focus on supplier engagement by Group Procurement: achieve 30% reduction of the Scope 3 emissions entailed by our non-hydrocarbon inbound supply chain (from 2019 base)

THE MOL GROUP EQUITY STORY

DOWNSTREAM



SHAPE TOMORROW

MOLGROUP

INTEGRATED DOWNSTREAM MODEL IN CEE

DOWNSTREAM IN NUMBERS

11 COUNTRIES

PRODUCTION UNITS

5

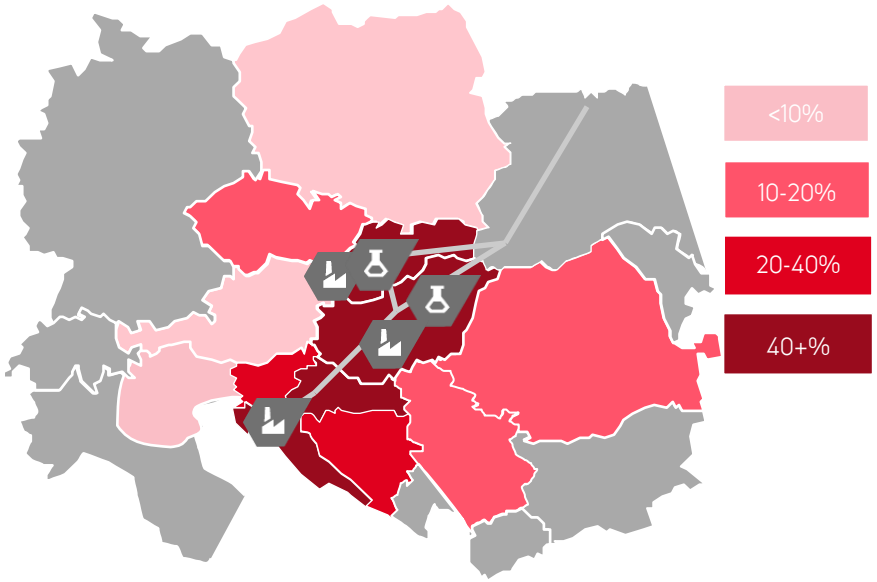
SALES OF **19.6** mtpa
REFINED PRODUCTS

AND **1.2** mtpa
PETROCHEMICALS

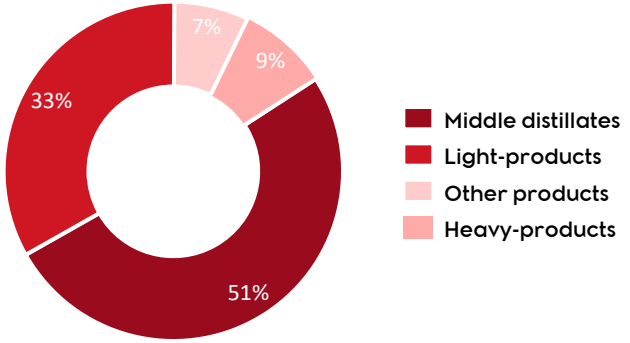
EMPLOYEES

~9,350

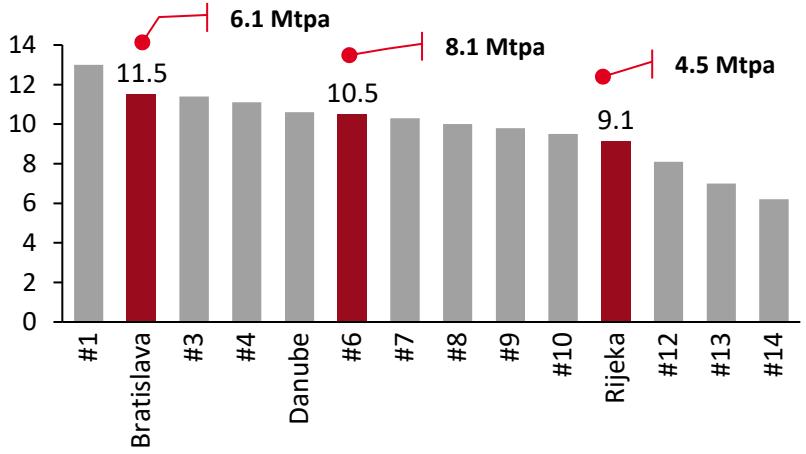
FUELS MARKET SHARE (%) (1)



GROUP REFINERY YIELD (%)



REFINERY NELSON COMPLEXITY OF PEERS(2)



(1) 2025 H1
(2) Peer group consists of OMV, PKN, Lotos, Neste, Tupras, Galp, Motor Oil, Hellenic Petroleum, NIS

KEY PILLARS OF OUR STRATEGY UNTIL 2030

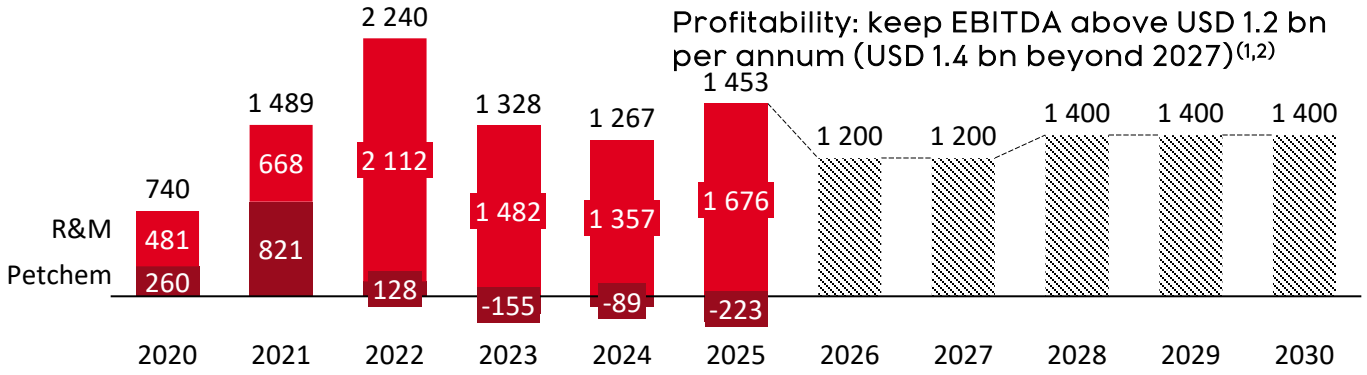
BALANCED FOCUS ON SUPPLY SECURITY AND DIVERSIFICATION FROM FOSSIL

- Keep up **market share & profitability**
- **Scale up alternative fuels**, ensure compliance
- **Extend our captive markets** via improved fuel card offerings

- Focus on **commercial ramp-ups** for Polyol & PG
- **Value chain extension** with mid-scale investments
- Continue transformation towards **circular chemicals**

- **Speed-up biogas and H2 value-chain development**
- Expand **recycling & compounding**
- Drive **GHG emission reduction** on Group level
- Prioritize **sustainability projects with favourable return** profile

DOWNSTREAM CLEAN CCS EBITDA (USD MN)



TOMORROW DOWNSTREAM

- **Efficient and sustainable assets in focus**
  - Keep the 1st quartile position (top 25%) of the Duna Refinery and Slovnaft in Net Cash Margin within Europe
  - Target 2nd quartile in Solomon Energy Intensity Index
- **Tomorrow Downstream program to improve resilience**
  - Downstream-wide resilience program introduced in 2025 aiming to achieve **USD 500 mn EBITDA improvement in annual savings** and reach **USD 1.4 bn EBITDA beyond 2027**
  - Beyond the assumptions laid out in the Shape Tomorrow strategy by USD ~200mn

(1) In mid cycle macro with the efficient combination of supply security, chemical & sustainability related transformational investments, GHG emission decrease and further operational efficiency improvement initiatives

(2) In line with the Tomorrow Downstream program.

2050 VISION: HIGHLY EFFICIENT, SUSTAINABLE, CHEMICAL-FOCUSED

WE HAVE A LONG-TERM VISION TO BECOME A SUSTAINABLE CHEMICALS COMPANY AND POWERING MOBILITY WITH AN AMBITION TO REDUCE CARBON FOOTPRINT AND STRIVING TO REACH NET ZERO EMISSION

WE ARE THE (CENTRAL) EUROPEAN CHAMPION IN...

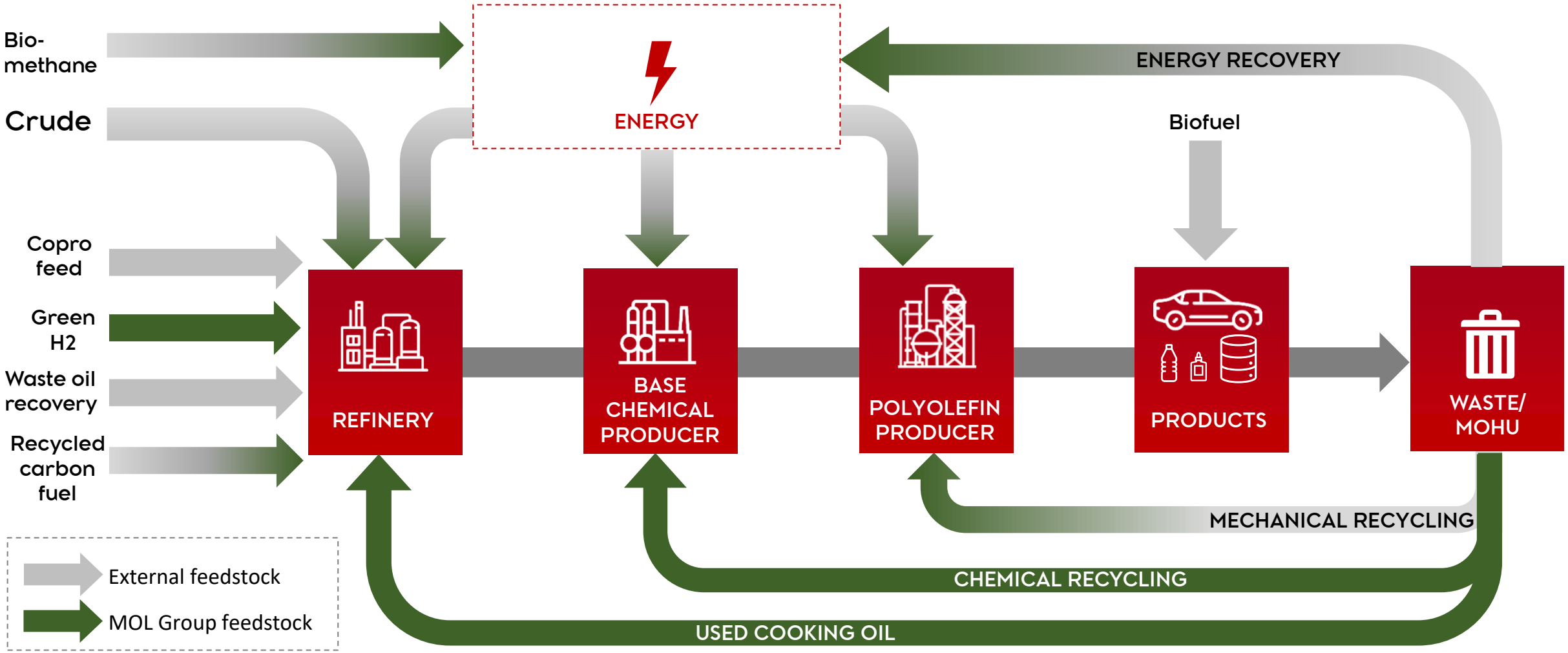
SUSTAINABLE CHEMICALS

POWERING MOBILITY

- DRIVEN BY HIGH EFFICIENCY & PRODUCTIVITY
- POWERED BY RENEWABLE ENERGY
- INTEGRATED CIRCULAR ECONOMY
- (TRADITIONAL) ASSETS WITH MINIMAL CARBON FOOTPRINT

MAXIMISING SYNERGIES WITH WASTE MANAGEMENT

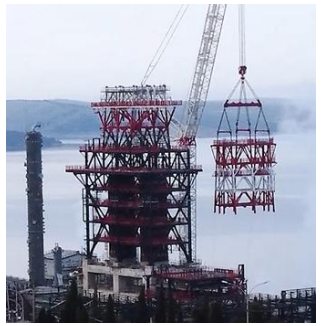
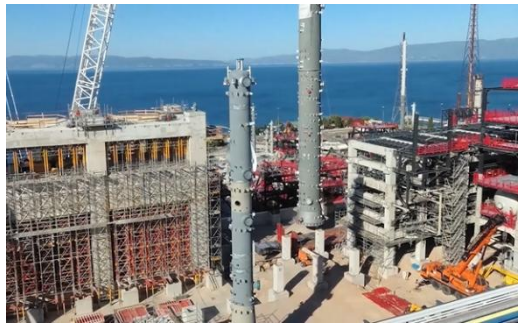
DOWNSTREAM INCREASINGLY RELIES ON CIRCULAR SOLUTIONS FOCUSING ON TANGIBLE VALUE GENERATION



COMPLETION OF THE RIJEKA REFINERY UPGRADE PROJCT

INSTALLATION OF A DELAYED COKER UNIT (DCU) ENABLING FULL CONVERSION AND UTILIZATION

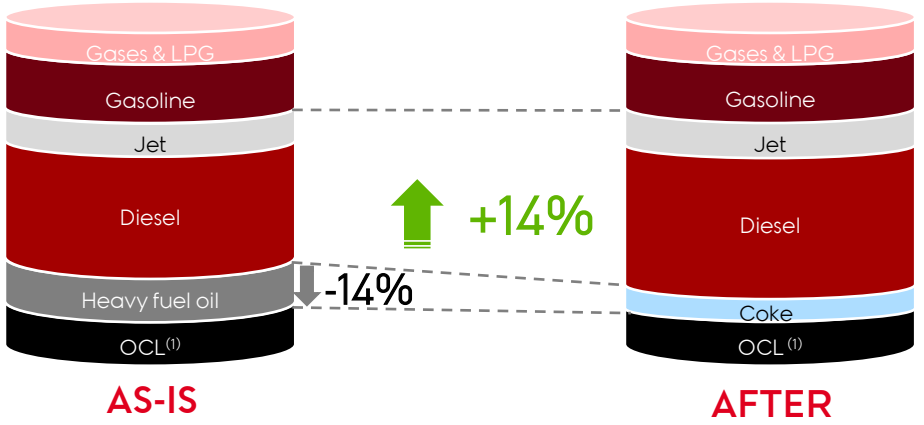
- Rijeka Refinery Upgrade Project is the largest single investment project in INA's history (total capex of USD ~700mn)
- Port and related logistics enabling sale of new product (petroleum coke)
- On 10th March 2026 construction phase was completed

IMPROVED REFINERY MARGIN

+ 14%
more valuable product portfolio

up to 30%
higher diesel production



(1) Own consumption and loss

THE POLYOL PROJECT REPRESENTS AN IMPORTANT MILESTONE FOR STEPPING FORWARD IN THE PROPYLENE VALUE CHAIN

LARGEST ORGANIC INVESTMENT IN MOL GROUP HISTORY

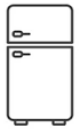
KEY FACTS

DRIVER

- Creating a new propylene value pillar and expanding product diversification

TARGET SEGMENTS

- **Flexible and rigid foams**
- **Unsaturated polyester resin (UPR), functional fluids, personal care products**



PROGRESS

- Reached **on-spec quality for first grades** and delivered to customers at the end of 2025

POLYOL COMPLEX RAMP UP

TECHNICAL

- Gradual production start-up, first-stage quality finalization, stabilization of operations, and active product testing within MOL and with selected customers.

COMMERCIAL

- Global economic instability shifted excess capacities to Europe, where domestic producers face high production and environmental costs
- However, in the CEE region, demand in still higher than available capacity

TIMELINE

- **Commercial ramp up: 2026 - 2027**

CRUDE SUPPLY STRATEGY BASED ON DIVERSIFIED APPROACH

SUPPLY SECURITY FOR THE REGION GUARANTEED BEST BY RELYING ON BOTH DRUZHBA AND ADRIA PIPELINES

MAINTAINING TWO ALTERNATIVE ROUTES: A STRATEGIC INTEREST

- Landlocked refineries in Hungary and Slovakia historically supplied by crude oil via Druzhba pipeline via Ukraine
- MOL recognized the risk of overreliance on a single crude source already in 2014 and started to invest in enabling the Adriatic route to amend, or if necessary take over the supply of the Százhalombatta (Danube) and Bratislava (Slovnaft) refineries
- MOL's strategic ambition is to have a diversified crude supply portfolio and to keep at least two routes open and accessible to ensure uninterrupted fuel supply for the CEE region and allow for the Group to flexibly select the most competitive means pf crude sourcing
- The special events in H1 2026 highlighted the viability of the strategy as Druzhba flows were suspended for nearly 3 months and Strait of Hormuz disrupted the seaborne crude market

COMPLEX SET OF INVESTMENTS TO UNLOCK THE FULL POTENTIAL IN THE ADRIA PIPELINE

CRUDE DIVERSIFICATION PROGRAM IN PROGRESS TO EASE THE PRESSURE ON SUPPLY SECURITY AND ENABLE FULL OPERATIONAL FLEXIBILITY IN UTILIZING EITHER THE DRUZHBA OR ADRIA PIPELINES

2014

USD ~170 MN

- The Hungarian section of the Adria pipeline was reinforced
- A reliable connection was established between the two landlocked refineries

2022-2025

USD ~200 MN

- Renovation of the Csurgó pumping station
- Modernization program of blending containers
- Installation of new pumps for blending alternative petroleum products
- Renovation of the sulfur recovery plant and the pipeline connecting the flare system (SN)
- Installation of a system for feeding anti-deposit additives (SN)
- Upgrade of the online pH measurement system (SN)

2026-2027

USD ~130-150 MN*

- Renovation of the Adria pumping station
- Product pipeline between the two landlocked refineries
- Raise the level of corrosion protection in AV2 and AV3 units in (DR)
- Improve biological wastewater treatment and corrosion monitoring (DR)
- Construction of a new desalting unit at the AV2 plant (DR)
- Elimination of bottlenecks in the gas fractionation unit to enhance processing of alternative crude oil grades (DR)

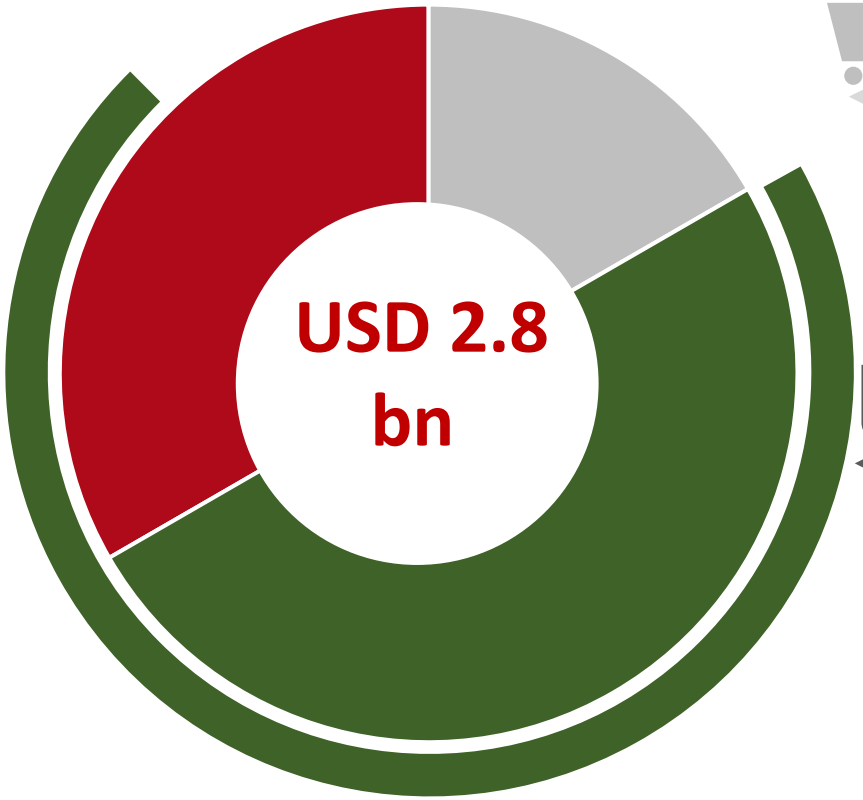
Enhancing logistics capacity
Enhancing blending capacity
Enhancing processing efficiency
CAPEX spent (*estimate)

ORGANIC CAPEX ALLOCATION 2025-2030

TOTAL ORGANIC CAPEX OF USD 5.3 BN INCLUDING USD 2.5 BN (~ 400 MMUSD/Y) SUSTAIN & LTE[1] IN ADDITION TO STRATEGIC CAPEX OF USD 2.8 BN

Waste & chemicals

- Waste and recycling
- Chemicals mid-scale projects/scale-ups



Low-carbon CAPEX

Supply security & flexibility

- Crude diversity projects to replace Russian crude
- Logistic investments

Decarbonization[2]

- Energy efficiency, electrification
- Biomethane and green H2 value-chain developments
- Further decarbonization, coprocessing projects to drive sustainability

MAXIMISE PROFITABILITY WITH CAREFUL PROJECT SELECTION AND PRIORITIZATION

(1) Lifetime extension
(2) Partnerships and subsidies can further increase the headroom for sustainability related investments

MOL GROUP'S SOLAR CAPACITY REPRESENTS AN IMPORTANT MILESTONE IN OUR AMBITION TO GROW OUR FOOTPRINT IN RENEWABLES

RENEWABLES PRODUCTION PORTFOLIO MAKES THE STRATEGIC AMBITIONS FEASIBLE

MOL GROUP PHOTOVOLTAIC ELECTRICITY AND STORAGE CAPACITY

	Electricity capacity (MW_p)	Delivered
Fehérgyarmat	6	✓
Tiszaújváros	54(1)(2)	in 2026
Mezőcsát	304	✓
Tiszaszőlős	7	✓
Füzesgyarmat	5	✓
Százhalombatta	7	✓
Algyő	37(2)	in 2026
Ballószög	66	✓
Virje	10	✓
Sisak	3	✓
Rijeka	13	in 2026
	512	

COMMENTS

- Mainly **solar capacities** to be added to renewable portfolio.
- Besides solar capacities, significant **wind capacities** are planned to be implemented by 2030.
- Roll-out of renewable portfolio contributing to strategic ambitions and compliance of EU regulations. But financial return remains key factor.

BY 2030 MOL GROUP EXPECTED TO CONSUME UP TO ~2 500 GWH RENEWABLE ELECTRICITY

(1) Out of which 6 MW_p already implemented.
(2) 40 MWp battery storage capacity each are also to be built out in Tiszaújváros and Algyő sites by end-2026.

MOL GROUP HAS MADE FIRST STEPS IN THE HYDROGEN DEVELOPMENT ROADMAP

MOL GROUP HYDROGEN PRODUCTION HAS A SIGNIFICANT POTENTIAL TO CONTRIBUTE TO DS CO2 TARGETS BY USING CLEAN ENERGY SOURCES IN REFINERIES

2024

First 10 MW electrolyzer at the Danube Refinery

- *Production started in 2024 with 1,600 tpa production*

2026

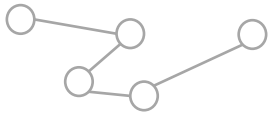
Installing further green H2 capacities in Slovakia and Croatia

- *A 10 MW electrolyzer capacity extension in INA and 20 MW in Slovnaft are expected to be in operation in the upcoming 3 years*

2030

If mobility market demand grows MOL Group will establish its presence in the whole renewable hydrogen value chain

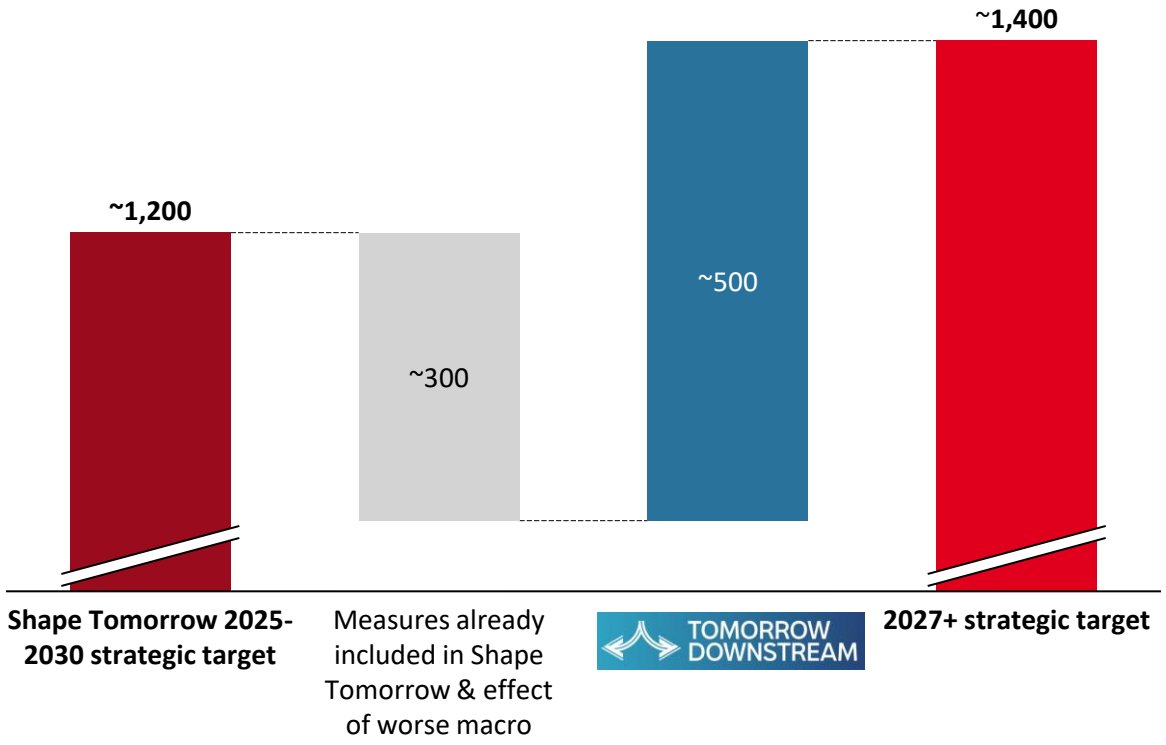
- *From RE generation and storage, via green H2 production and distribution till serving H2 mobility*



USD 500 MN RESILIENCY PROGRAM INTRODUCED IN DOWNSTREAM

BEYOND 2027, „TOMORROW DOWNSTREAM" PROGRAM DELIVERS AN ADDITIONAL USD 200 MN TO USD 1.2 BN P.A. DOWNSTREAM STRATEGIC TARGET

EFFECTS ON DOWNSTREAM STRATEGIC EBITDA TARGET (USD MN)



COMMENTS

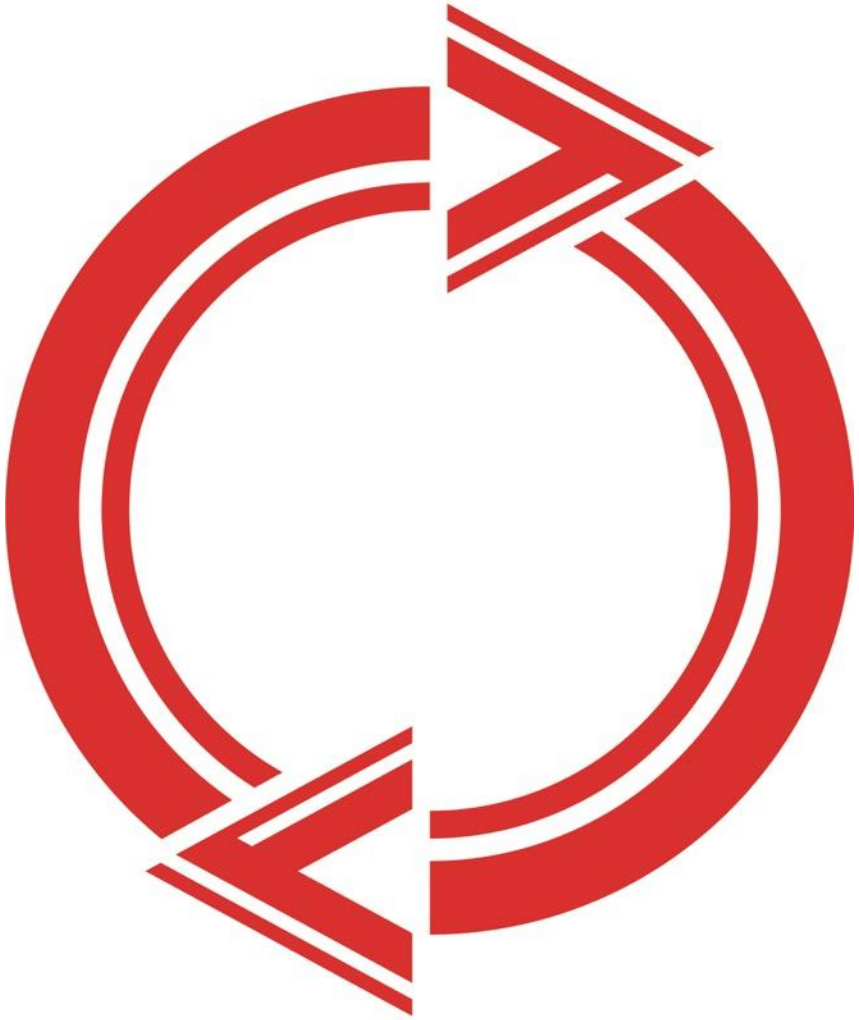
- Downstream reviewed its operations and outlook and identified USD ~500 mn worth of EBITDA improvement opportunities
- The chief aim of the Tomorrow Downstream („TODO") is to improve operational and financial resiliency in a more volatile external environment
- The program focuses on (i) improving refining availability, (ii) optimising margins, and (iii) cost savings
- TODO will be implemented in the next 2 years with full effects applicable beyond 2027
- The effect of the initiatives goes beyond the assumptions laid out in the Shape Tomorrow strategy by USD ~200mn
- No material extra CAPEX need expected

MOL Group Downstream to deliver
USD 1.4 bn EBITDA 2027+

Notes: All EBITDA figures on this slide are Clean CCS EBITDA figures based on company-defined adjustments detailed in Annex I of the Company's Annual Reports. Apart from the general provisions of the Disclaimer statement included on slide 68 of this presentation, forward-looking statements on this slide are also subject to the assumption that there is no material change in the legal and operating environment of the Group and the Downstream segment.

THE MOL GROUP EQUITY STORY

WASTE MANAGEMENT



SHAPE TOMORROW

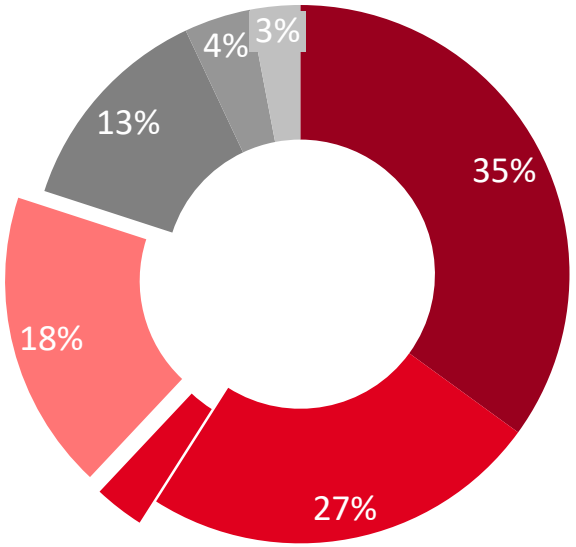
MOLGROUP

THE CONCESSION TO COVER ~5 MN TONNES OF WASTE
AND THE WHOLE TERRITORY OF HUNGARY

COMPOSITION OF WASTE BY SOURCE

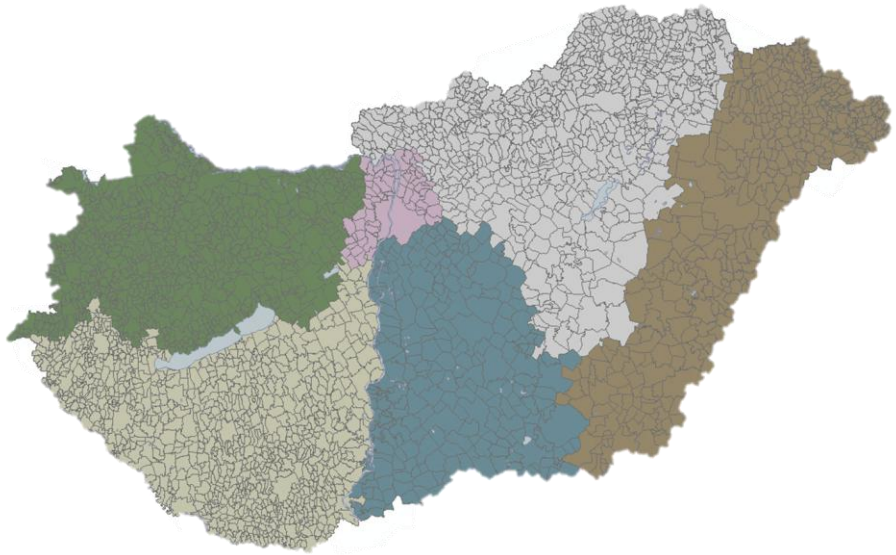
Total waste:
20 mn tons

MOL'S SCOPE :
4.7 mn tons
(mainly municipal solid waste)



- Construction and demolition waste
- Industrial waste
- Municipal solid waste (MSW)
- Municipal liquid waste
- Hazardous waste
- Agricultural and food waste

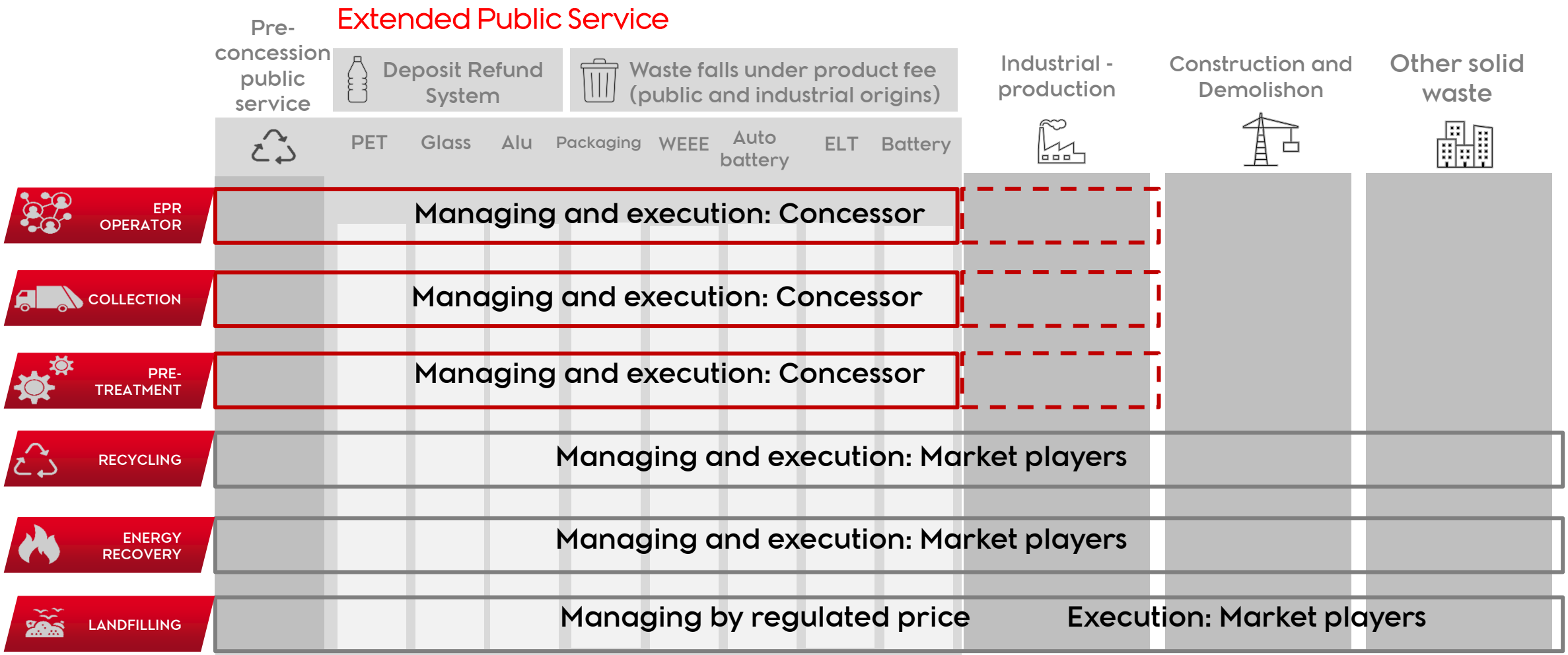
OPERATION WITH REDUCED NUMBER OF REGIONS



- From 26 service providers operating independently MOHU decreased to 6 regions for more efficient operation
- Starting utilization of synergies on country level as a result of optimization

INTEGRATED WASTE MANAGEMENT CONCESSION

EXTENDED SERVICE SCOPE WITH MANAGING ROLE IN THE WHOLE VALUE CHAIN

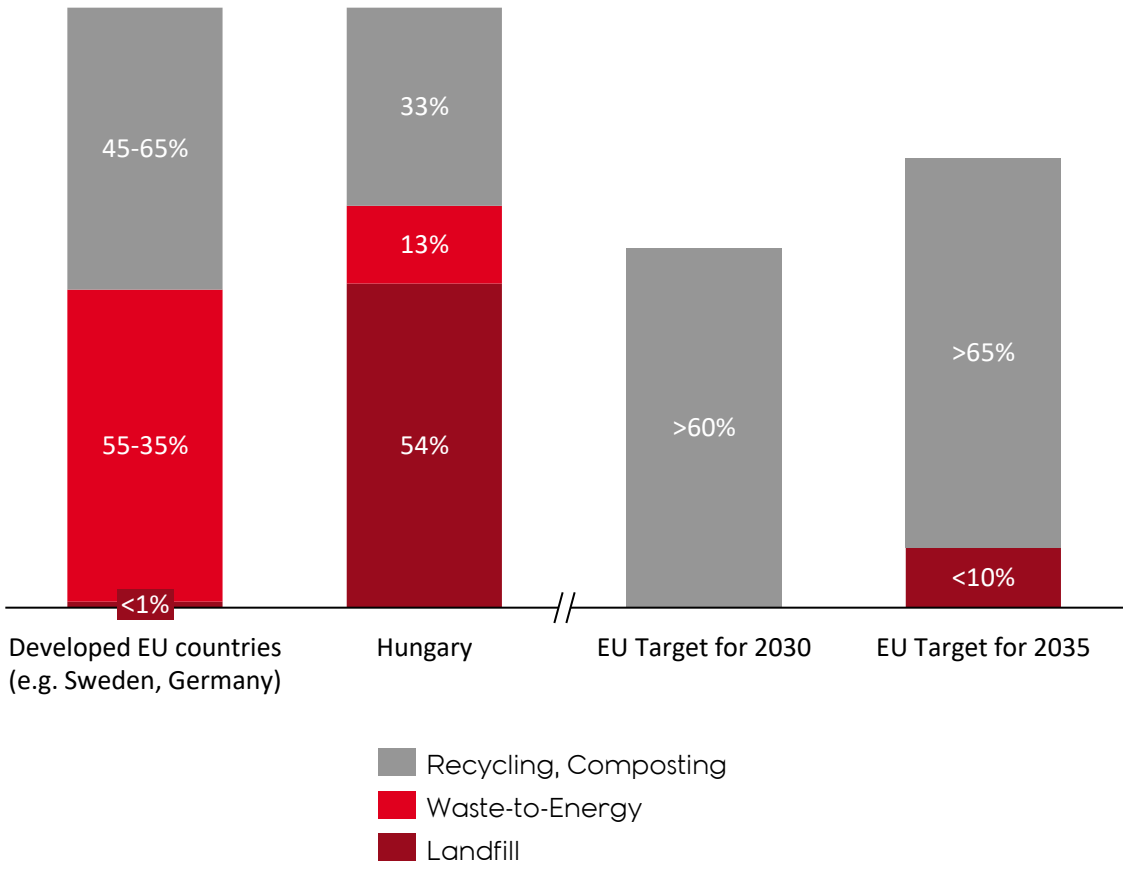


EFFICIENCY GAINS AND MINIMIZING LANDFILL PROVIDE SIGNIFICANT IMPROVEMENT POTENTIAL

CONCESSION TO IMPROVE EFFICIENCY

- Making waste collection and transportation tasks more efficient
- Optimizing the utilization of tasks of national waste treatment
- Introduction of the extended producer responsibility system
- Introduction of the deposit refund system
- Development of new separate collection of household waste streams
- Creation of new waste-to-energy plant of at least 100 kt capacity
- Implementation of investments in a minimum amount of USD ~0.5bn by 2033
- Creating a waste tracking IT system
- Promoting the improvement of consumer attitude and the increase of their participation
- Organizing waste recycling

MUNICIPAL WASTE HANDLING IN THE EU



UP TO 1.5 MN TONS OF FEEDSTOCK FOR ENERGY INDUSTRY BY 2030

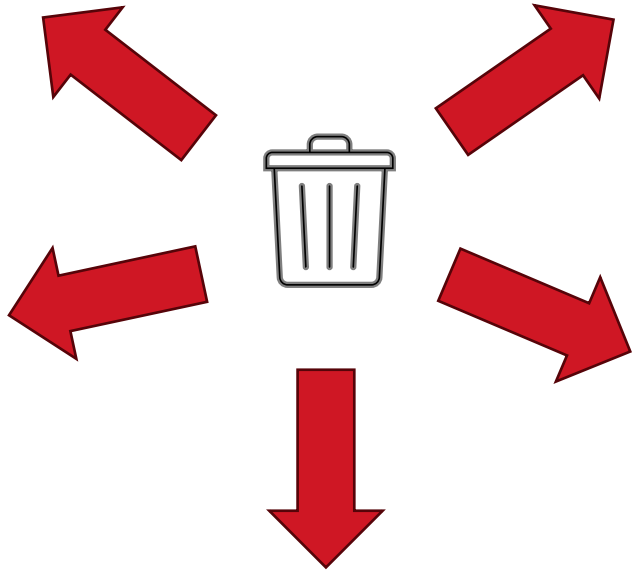
WASTE MANAGEMENT TO BECOME AN ENABLER OF FUTURE GROWTH

Plastic Recycling

Petchem feedstock from plastic recycling

Used Cooking Oil Collection

UCOME feedstock to produce biodiesel from used cooking oil recycling



Rubber Bitumen

Rubber compound feedstock from end-of-life tire utilization

Waste Utilization & Integration

Feedstock to produce energy from the utilization of mixed waste

Bio & Alternative Fuels

Bio & alternative fuel feedstock from the utilization of biodegradable waste

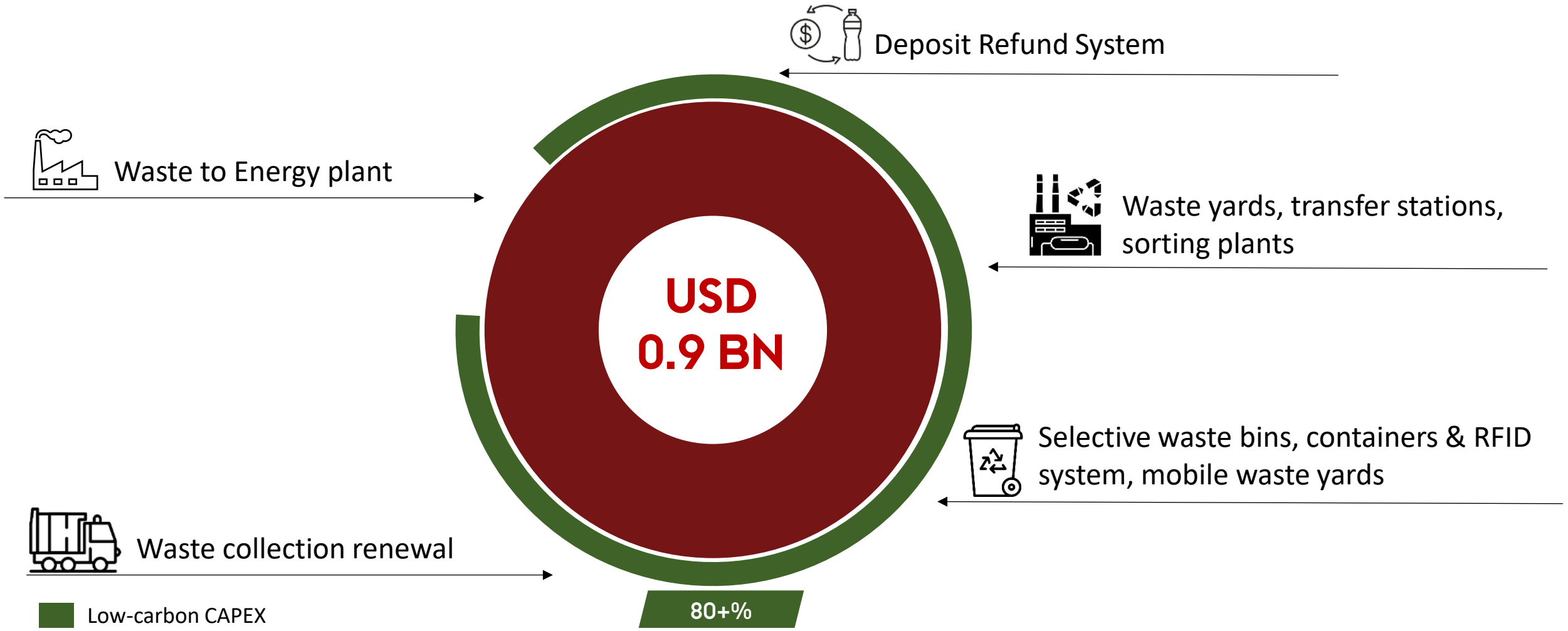
MAIN SUCCESS AND DEVELOPMENT AREAS OF WASTE MANAGEMENT

FOCUSING ON THE START OF THE CONCESSION AND THE MILESTONES AHEAD

	SETUP SUCCESSFUL	CHALLENGES AHEAD
CONCESSION	▶ The transition to the new system was successfully completed, and it is operating as intended ▶ The collection and treatment of waste is stable and continuous	▶ Stabilizing supply chain operation ▶ Starting to implement efficiency and cost reduction programs ▶ Increasing the yield of recovered material ▶ Implementing Deposit Refund System ▶ Ensuring smooth public invoicing ▶ Building brand awareness
REGULATORY ENVIRONMENT	▶ All relevant legislative acts and methodology were published ▶ The brand-new price regulation has been completed and EPR fees were announced	
OPERATION	▶ Seamless transition for the end-customers ▶ Deposit Refund System was launched on 1 January 2024 with ramp-up ongoing successfully	

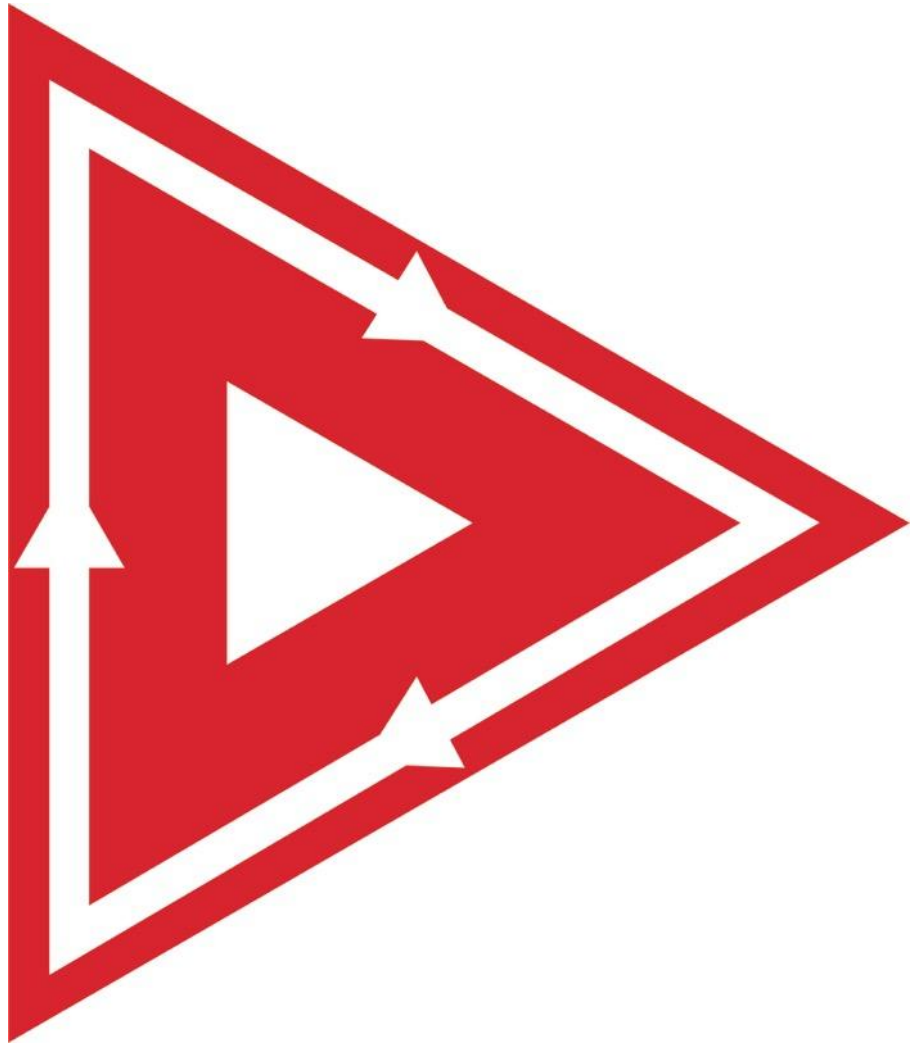
MAIN DEVELOPMENT PROJECTS OF WASTE MANAGEMENT

ORGANIC INVESTMENTS BETWEEN 2025-2030



THE MOL GROUP EQUITY STORY

CONSUMER SERVICES



SHAPE TOMORROW

MOLGROUP

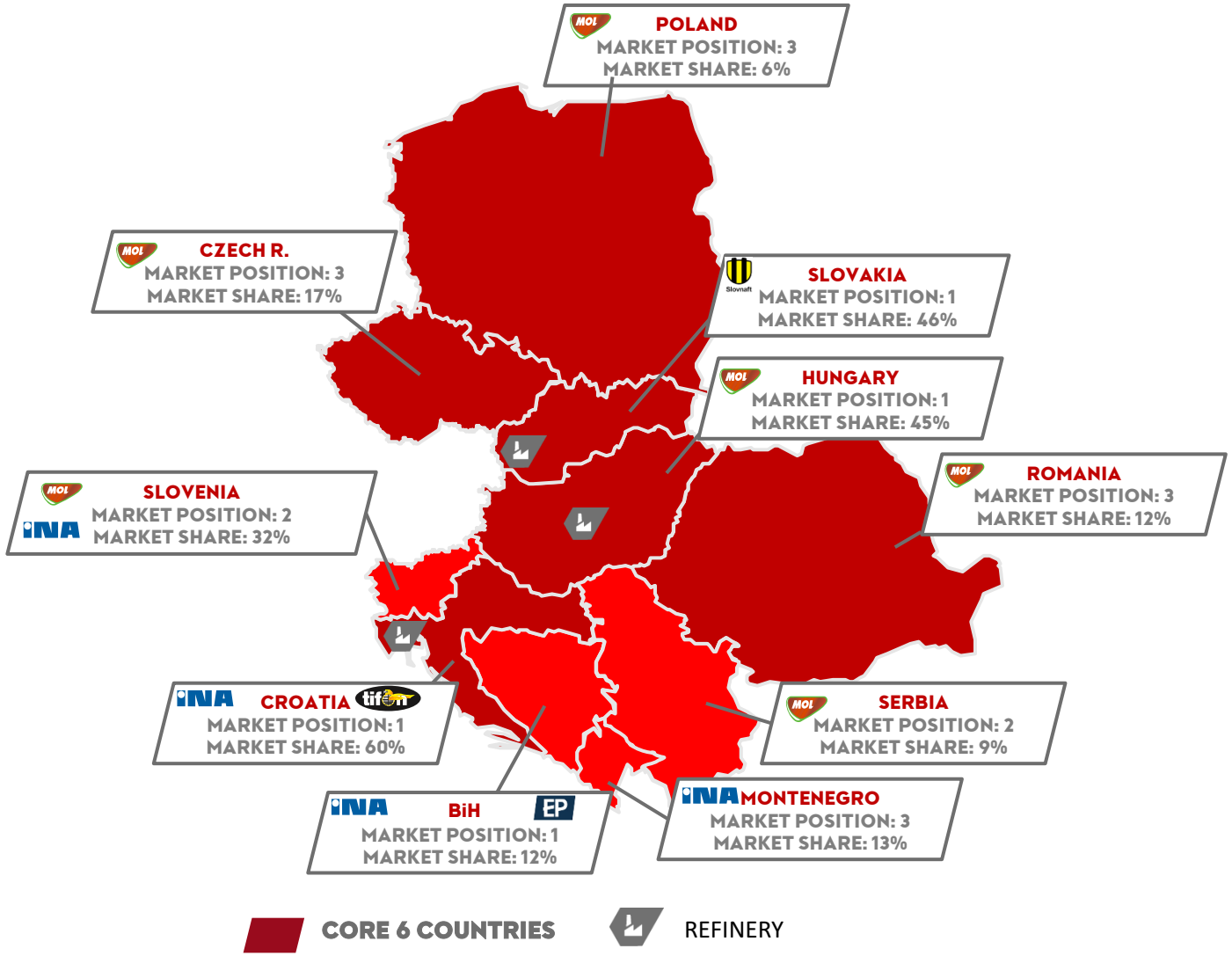
A LEADING REGIONAL NETWORK

TOP 3
IN 100 % OF THE NETWORK

10 COUNTRIES

6 WELL ESTABLISHED BRANDS

2,300+ MOSTLY COCO / COCA SERVICE STATIONS



Market position is 2025 YE data, including DODO and DOFO stations.

Source of the market share data is local, internal estimation and represent FY 2025 averages.
For Slovenia, MOL SLO and MOL&INA sold volume is taken into consideration compared to Statistical Office data

BECOME A DIGITALLY-DRIVEN CONSUMER GOODS RETAILER AND INTEGRATED, COMPLEX MOBILITY SERVICE PROVIDER BY 2030

Regional leader in fuel and convenience retailing

- **Expansion and optimization of the network** in existing and entry into potential new markets in CEE
- **Increase premium fuel penetration** and maintain market share as appropriate for each market.
- **Serve the emerging alternative fuel** demand
- Broaden and **strengthen the gastro and convenience offerings** by building on our FMCG capabilities and differentiating offer

Continuous improvement of operational efficiency

- **Strong standardization** and digitalization of processes backed up by operational discipline
- **Optimization of OPEX**, supply chain and stock management
- Data-driven daily sales management and **digitally enhanced operation** execution

Diversification of sales channels

- **Customer activation and retention** via new digital loyalty rewards program
- **Focus on exploiting synergies** by bringing retail and mobility customers onto the same platform
- Leverage the scale of our digital loyalty platform to build a **digital ecosystem**
- Roll-out of standalone **Fresh Corner Café** concept and develop a franchise concept for market expansion

CONTINUOUS INTEGRATION OF SUSTAINABILITY OBJECTIVES

CEE MARKET LEADER IN FUEL & CONVENIENCE RETAILING

EBITDA OF USD 1,000 MN TO BE DELIVERED BY 2030

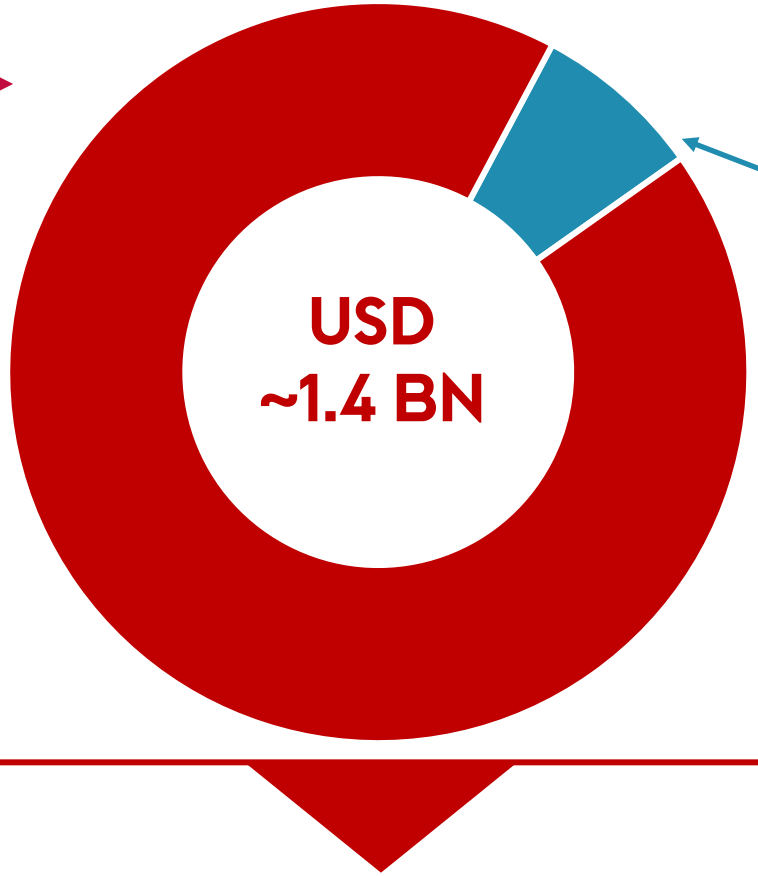
	2025 goals	2025 performance		2030 goals
mn EBITDA	USD ~730	USD 927	✓	USD 1,000
mn FCF IN 5 YEARS	USD~2,000	USD~2,500	✓	USD~2,900
CONVENIENCE SALES INCREASE	92%	87%[1]	≈	183%
FUEL VOLUME INCREASE	40%	37%[1]	≈	43%
INCREASE IN ACTIVE LOYALTY CUSTOMERS	50%	43%	≈	100%

All % increase data are vs 2021A
Convenience sales category covers Gastro, Grocery and Forecourt non-fuel categories
[1]Percentage growth is calculated without the expected inorganic effect

ORGANIC CAPEX ALLOCATION 2025-2030

RETAIL

- Develop network further to keep and improve competitive position
- Integrate SeSs acquired in 2022-2023
- Continue rollout of Fresh Corner concept
- Further innovate with industry leading digital solutions
- Further standardize systems, operation processes



ALTERNATIVE FUEL & MOBILITY

- Expansion in EV-chargers, fleet and car-sharing services in line with market growth

CONTINUE PROFITABLE TRANSFORMATION TO BECOME A DIGITALLY DRIVEN CONSUMER RETAILER AND INTEGRATED MOBILITY PROVIDER

DIVERSIFICATION OF SALES CHANNELS

THROUGH DIGITAL TRANSFORMATION AND FRANCHISE OPERATION

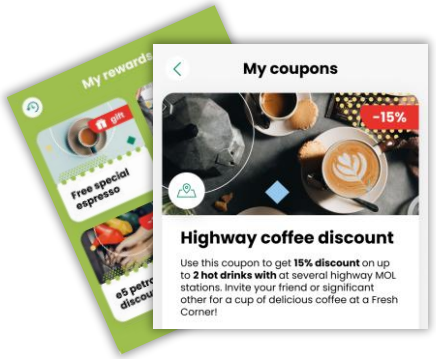
2016-2020

Digital and data-driven operation

- Supporting traditional loyalty programs with data analytics, improved campaign management and new digital channels (e.g. MOL Go app)
- Establishment of a new digital loyalty rewards program (already introduced in Croatia, Slovenia and Hungary)
- Strengthening digital execution with online, gamified learning and sales manager tool to boost sales

2021-2025

Synergies & platform building



- Start personalizing retail customers' journeys through the new Digital Loyalty program
- Focus on exploiting additional MOL Group synergies (e.g.: retail network and customers)
- New digital payment solutions to improve on-site customer experience

Beyond 2025

Step change

- Integrate retail and mobility to sell km instead of liters
- E-Commerce: new, convenient online sales channel & marketplace
- Roll-out of standalone Fresh Corner Café concept in a franchise model
- Become a multi-brand franchisor by entering different segments

SERVING THE EMERGING ALTERNATIVE FUEL NEED

TO COMPENSATE SHRINKING OPPORTUNITIES IN FOSSIL FUELS BEYOND 2030

2017-2024

Foundations in EV-charging

- Capability and knowledge building in the e-mobility sector
- Above 200 EV-chargers were installed in the region
- MOL Plugee brand and application were introduced for seamless customer experience

2025-2030

Tailored growth and service developments

- Improve services and business model, offer additional value-adding services
- Further grow customer base
- Reach new market and customer segments, test new concepts

Beyond 2030

Step change

- Significant investments in EV-chargers and connected services
- Pilot projects in advanced technologies (e.g: improved charger station layouts, hydrogen fuel-cell based transport)
- Expected uptake in hydrogen fuel-cell vehicles, mainly in public transport and long-haul freight

MOBILITY SERVICES TO GROW FURTHER

AND EXPLOIT SYNERGIES THROUGH DIGITAL PLATFORMS

2017-2022

Start and capability building

- Capabilities built in B2C and B2B customer brands
- Focus on increasing synergies among mobility businesses:

600 mn+ already sold kilometers

~6.000 fleet cars

~100.000 car sharing users

~2500+ shared bikes

2023-2025

Synergies & platform building

- Building synergies between existing mobility capabilities and introducing new services
- Lay the foundation of a digital ecosystem in which MOL Group's mobility services and additional solutions are interconnected

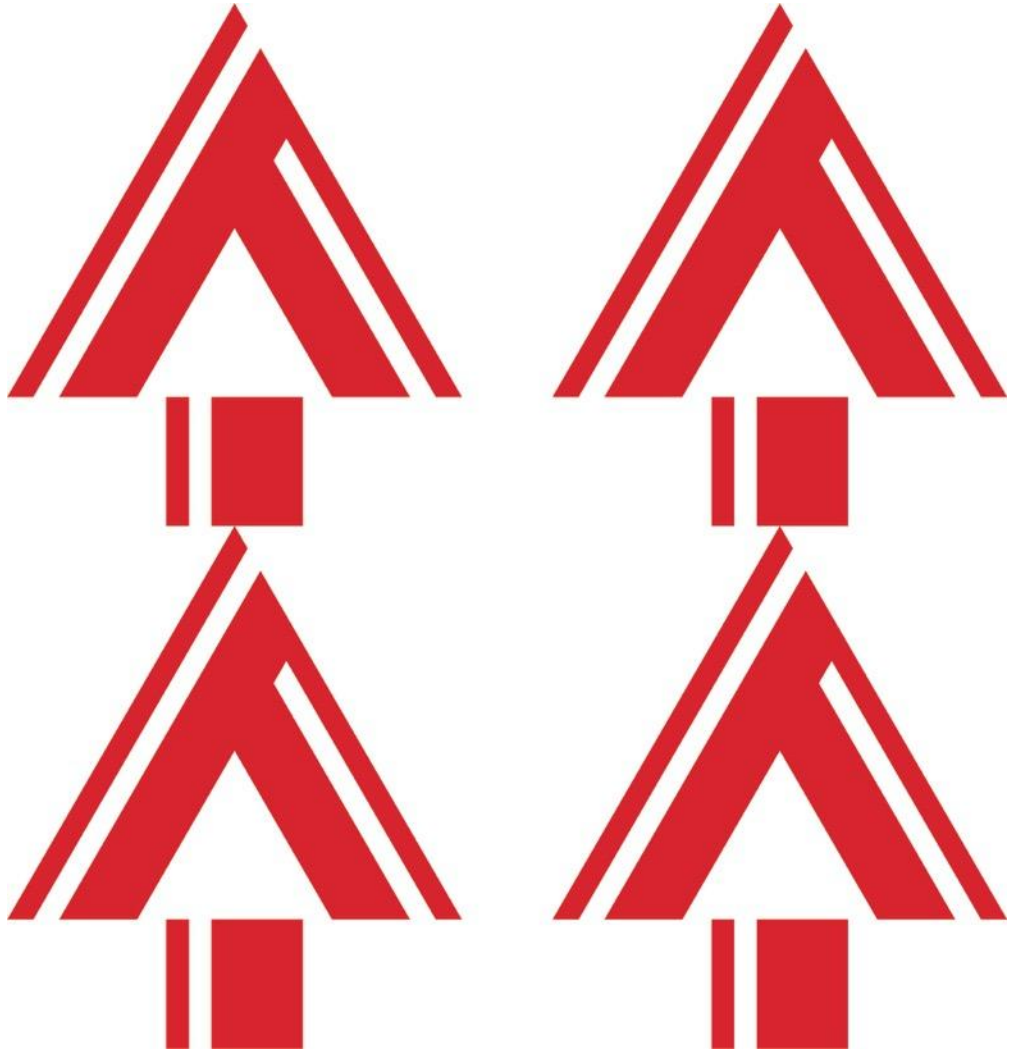
Beyond 2025

Step change

- Offering seamless, digitally integrated platform-based solutions for multimodal transportation
- Active tracking of potential businesses related to autonomous vehicles and transportation methods

THE MOL GROUP EQUITY STORY

EXPLORATION AND PRODUCTION



SHAPE TOMORROW

MOLGROUP

2P RESERVES AT 309 MMBOE WITH ~95 MBOEPD PRODUCTION

CEE

Reserves: 118.0 MMboe
Production: 57.0 mboepd

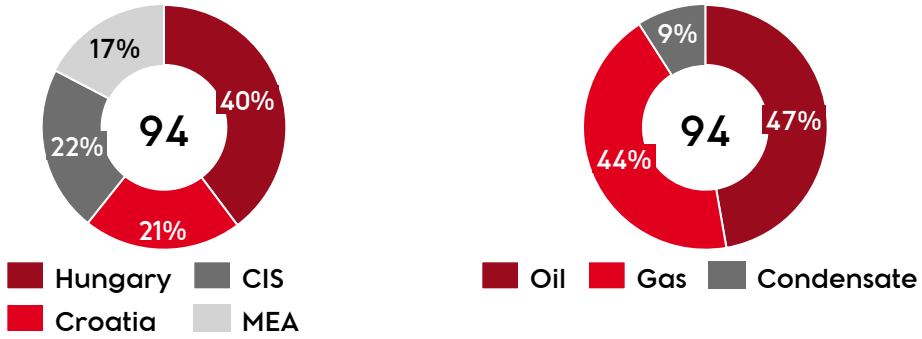
- **HUNGARY**
  Reserves: 61.2 MMboe
  Production: 37.3 mboepd
- **CROATIA**
  Reserves: 56.7 MMboe
  Production: 19.7 mboepd
  - o/w offshore
    Reserves: 50.3 MMboe
    Production: 17.4 mboepd

INTERNATIONAL

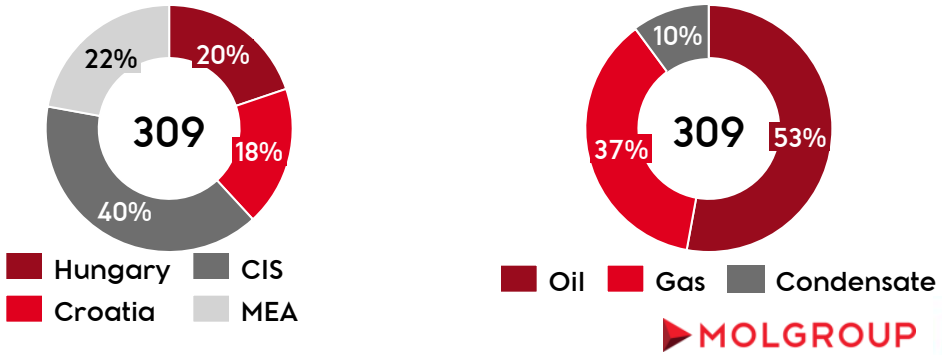
Reserves: 191.3 MMboe
Production: 36.9 mboepd

- **CIS**
  Reserves: 122.8 MMboe
  Production: 20.6 mboepd
- **MEA**
  Reserves: 68.6 MMboe
  Production: 16.3 mboepd

PRODUCTION BY COUNTRIES AND PRODUCTS (MBOEPD; FY 2025)



RESERVES BREAKDOWN BY COUNTRIES AND PRODUCTS (MMBOE; YE 2025)



Notes: Group production figures include consolidated assets, JVs and associates and are of the latest quarter. Reserves data as of 31 December 2025.

THREE KEY PILLARS OF REVISED 2030 STRATEGY

1 CEE OPTIMIZATION & SYNERGIES

- **E&P to support energy supply security in the CEE region by optimization and smartly using synergies:**
  - Enhance the **cross-border cooperation** between MOL and INA
  - Optimizing **Infrastructure**
  - **Energy efficiency** improvement
  - **Wells and operation** cost optimization

2 INTERNATIONAL

- **E&P to strengthen its international portfolio:**
  - **Sustain & develop** our international portfolio
  - Establish **strategic partnerships**
  - Provide the **optimal resource and production level** & offset production decline
  - Utilize specific internal capabilities (mature field management, production optimization, cost efficient onshore drilling)

3 LOW CARBON

- E&P to **contribute** to MOL Group **decarbonization strategy:**
  - **Geothermal**: utilizing E&P competence
  - **Lithium**: launched pilot project in Hungary, looking for further targets
  - Complying with **methane** EU regulation and **Carbon Capture and Storage (CCS)**

THREE KEY PILLARS OF REVISED 2030 STRATEGY – ACHIEVEMENTS SO FAR

1 CEE OPTIMIZATION & SYNERGIES

- **Full offset of CEE production decline** in 2025 driven by:
  - Exploration and development wells in Hungary
  - Initiated INA P4P (Plan for production) project in Croatia to stabilize production
- New **acquisition in Hungary - Endrőd** successfully integrated;
- MOL was awarded with **4 new exploration blocks in Hungary** (2 standalone, 2 with TPAO), and **2 new exploraton blocks were awarded to INA in Croatia**
- **Farm-in Vermilion's remaining 60% of share in Sava-07 license** area in Croatia (INA holds 100%)
- **Oilfield Service companies integrated to Upstream** as of December 2024 and transformation started

2 INTERNATIONAL

- **Project delivery:**
  - **Kazakhstan**: First gas achieved in 2023; production from 5 wells ongoing despite several technical issues
  - **Azerbaijan**: production stabilized by ACE platform start up in 2024; gas production expected in 2026 by Non-associated gas project
  - **Iraq-Pearl: KM250 project** completed ahead of schedule in 2025,
  - **Pakistan**: exploration discoveries - Razgir-1 and Bilitang
- **Azerbaijan: signed onshore PSA for Shamakhi-Gobustan region** (MOL 65% operator; SOCAR partner)
- **Libya: entered offshore Mediterranean block** with 20% stake (JV with Repsol 40%, operator; TPAO 40%)

3 LOW CARBON

- **Geothermal** Croatia: Leščan geothermal well drilled; evaluation is ongoing
- Geothermal Hungary: 2 new geothermal licences awarded (Kálócfa, Százhalombatta), focus is on heat projects
- **Lithium project** – Technically successful on-site pilot test in Pusztaföldvár with LiLac (US Company)
- **Methane regulation**: Leak Detection and Repair activity on track

COMPETITIVE OPERATION IN LINE WITH GUIDANCE

GUIDANCE FOR 2025-2030	2025 ACTUAL	
≥ 90 MBOEPD Production guidance	94.7 MBOEPD	✓
~6-8 USD/BOE Unit direct production cost	6.9 USD/BOE	✓
USD 2bn Organic CAPEX(1,2)	USD 385 mn	✓
≥ 20 USD/BOE Unit Simplified Free Cash Flow(1,2)	22 USD/BOE	✓
Low Carbon Launching new projects	Geothermal, Lithium and Methane regulation projects launched	✓

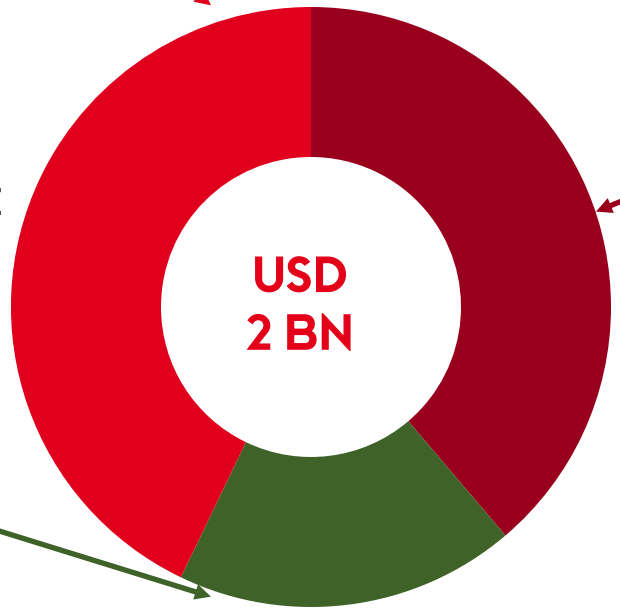
(1) Excluding equity consolidated assets

(2) Excluding inorganic investments necessary for maintaining 90 MBOEPD production level

E&P CAPEX[(1)] ALLOCATION FOR 2025-2030

CEE OPTIMIZATION & SYNERGIES

- **Maximize the value** in operating mature fields
- Focus on **Production Optimization and Enhanced Oil/Gas Recovery** programs
- **Cost efficiency** and realize synergies in CEE



INTERNATIONAL

- **Maximize the value** of existing fields with stable profitability and production **as long as economically rationale**

LOW CARBON

- **Contribute** to MOL Group **decarbonization strategy**
- **Create partnerships/JVs** to de-risk execution

PORTFOLIO DIVERSIFICATION AND HIGHGRADING

(1) Excluding equity consolidated assets

APHRODITE TO BECOME A KEY PILLAR FOR MOL E&P IN 2030S

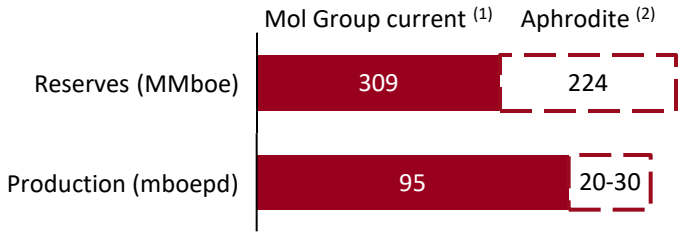
ACQUISITION PRESENTS A UNIQUE OPPORTUNITY TO FURTHER MOL'S STRATEGIC AMBITIONS

KEY FACTS

- MOL Group signed an agreement to acquire BG Cyprus Ltd. from Shell, gaining a 35% non-operated stake in Cyprus Offshore Block 12 (Aphrodite gas field), partnering Chevron (Operator, 35%) and NewMed (30%)
- This represents the biggest growth opportunity for Upstream since the ACG acquisition in Azerbaijan in 2019
- Aphrodite contains ~104 bcm (632 MMboe) of contingent gas resources and 8 MMbbl of condensate
- The Final Investment Decision is expected to be reached in 2027, with first gas anticipated in 2031
- The transaction is expected to complete in early 2027, subject to regulatory approvals and closing conditions

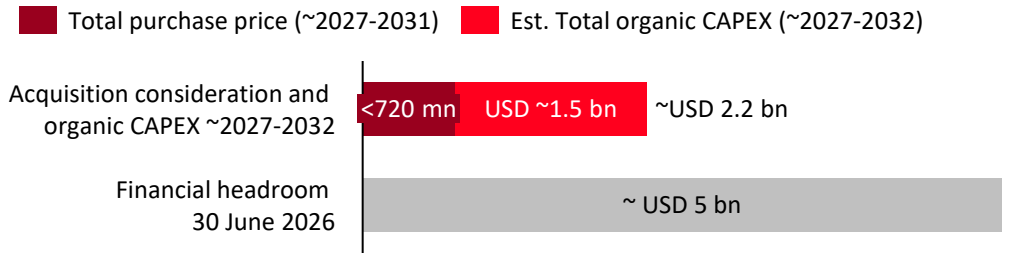
SUPPORTING STRATEGIC AMBITIONS

- MOL to enter a material, long-life gas asset in pre-FID phase with competent partners in offshore development
- Strategic fit: a large step in reserve replacement and in line with MOL's strategic ambition to maintain group production in the long run



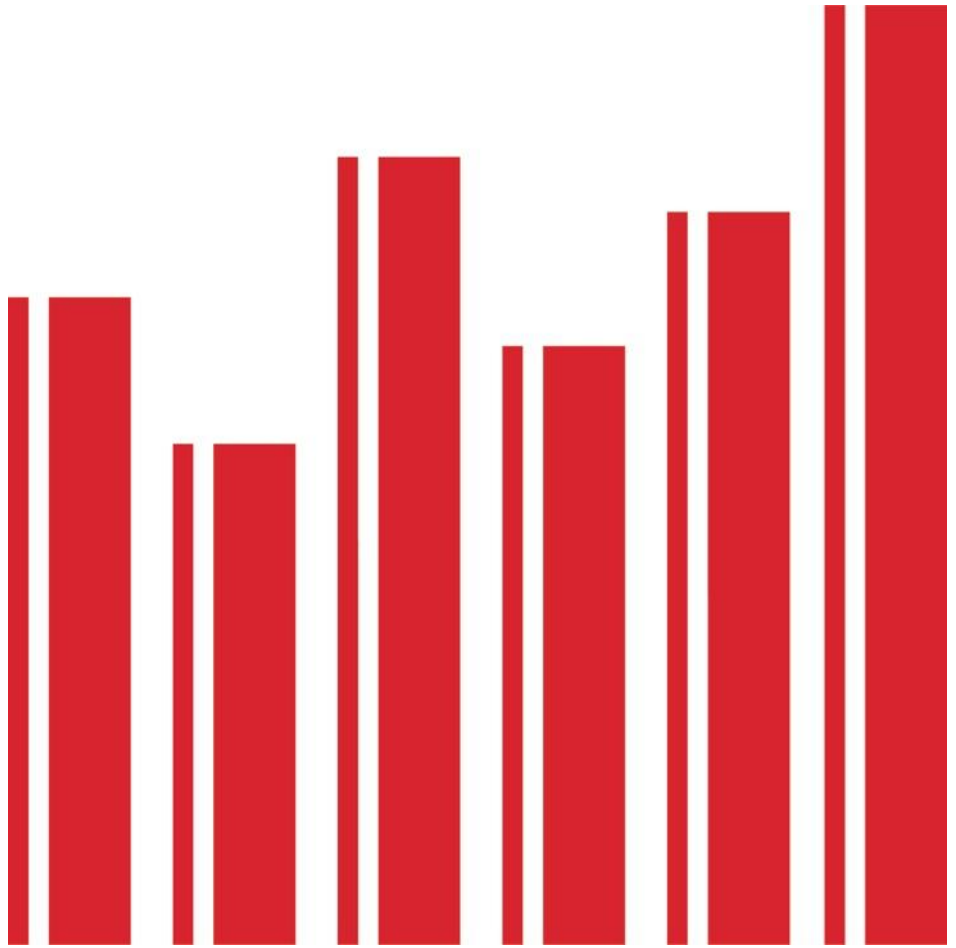
RIGHT SIZED PROJECT FOR MOL

- Clear monetization route with most of the USD 720 mn purchase price contingent on key milestones strengthening de-risked profile
- Financial headroom allows for acquisition & investment program comfortably



(1) Reserves: MOL Group 2P reserves as of 31 December 2025. Production: Group level entitlement production including JVs and associates in H1 2026.
(2) Reserves: 35% share of Aphrodite total contingent resources estimated at 640 Mmboe. Production: MOL's estimated average share of production from first gas until end of 2030s.

FINANCIALS



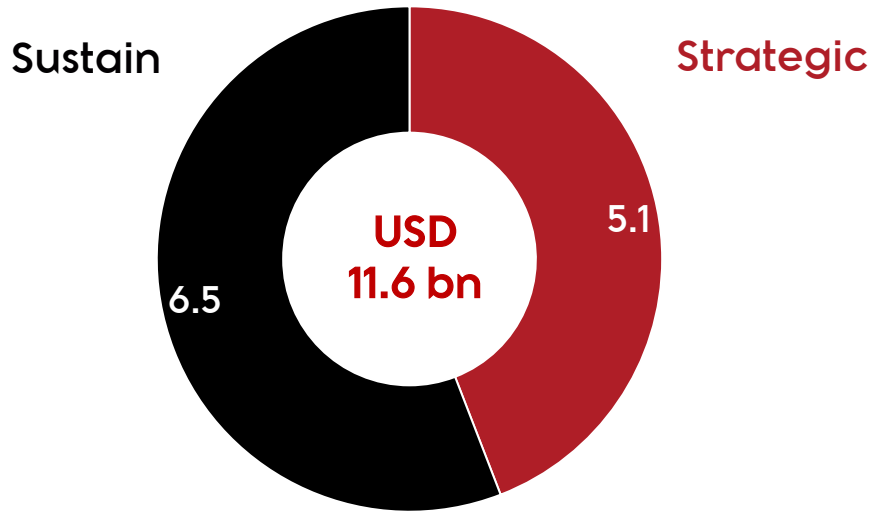
SHAPE TOMORROW

MOLGROUP

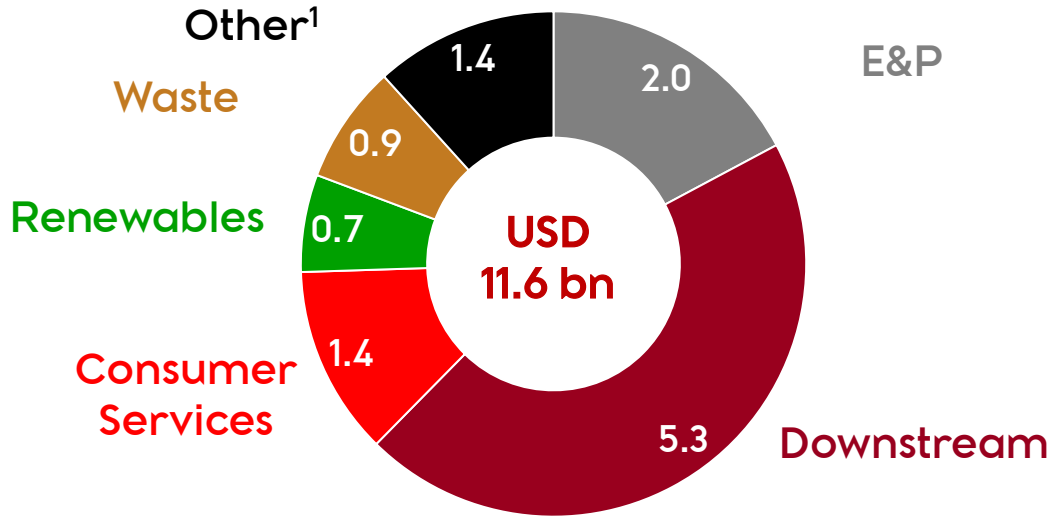
TOTAL ORGANIC CAPEX TO RISE TO USD ~12 BN IN 2025-2030

HIGH SHARE OF STRATEGIC INVESTMENTS WITHIN THE TOTAL BUDGET

ORGANIC CAPEX (2025-30)



ORGANIC CAPEX DISTRIBUTION (2025-30)



- Sustain CAPEX roughly in line with 2018-2023 period as the effect of a growing asset base is offset by better sustain efficiency
- Strategic investments include supply security, petchemisation and low carbon initiatives facilitating MOL's green transition

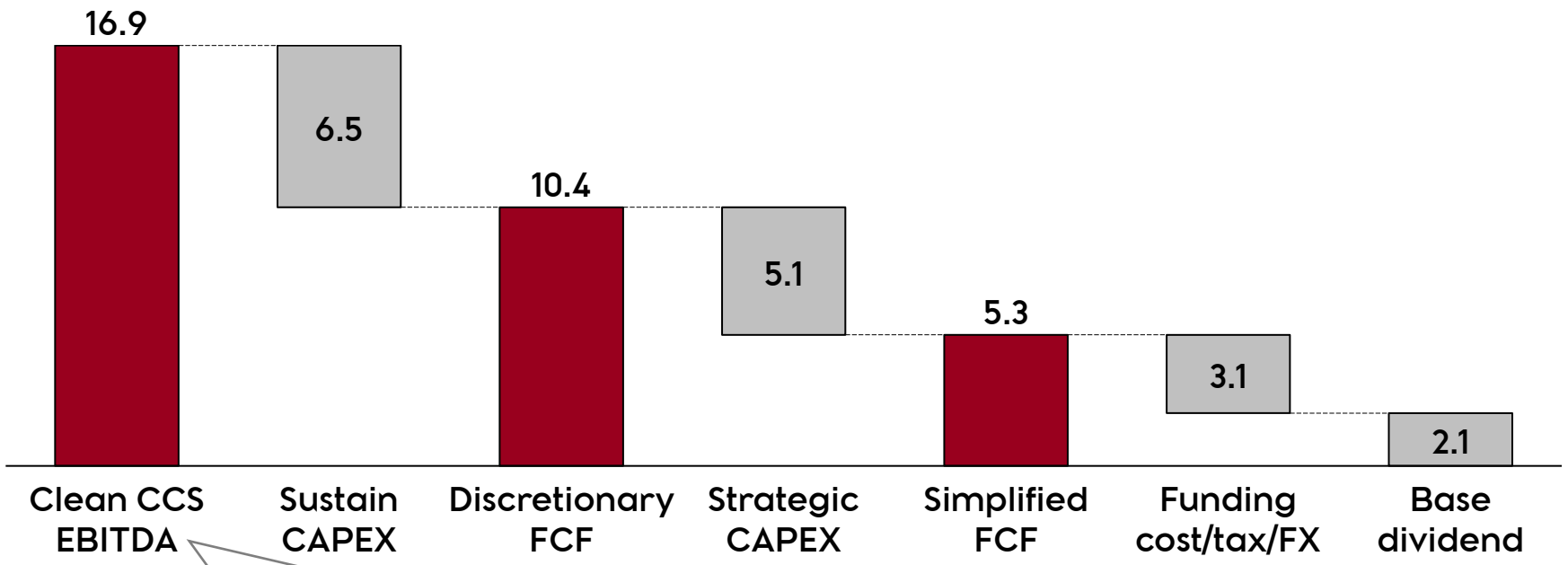
- Annual distribution of this CAPEX pool may fluctuate along with project timelines, approvals
- Additional CAPEX pool may be available to fund the low-carbon transition and/or M&A if 1) excess cash is generated due to a stronger-than-assumed macro environment and 2) financially attractive projects reach FID phase

(1) Other includes Midstream, Oil Field Services and Management & Services

FULLY FUNDED TRANSFORMATION AND BASE DIVIDENDS IN 2025-30

EVEN AT CONSERVATIVE MACRO ASSUMPTIONS

FINANCIAL FRAMEWORK ASSUMING CASH FLOW BREAKEVEN (2025-30, USD BN)[1,2]



Assumptions for breakeven:
40 USD/bbl Brent
15 EUR/MWh TTF
3 USD/bbl refinery margin
300 EUR/t integrated petchem margin

COMMENTS

Viable path towards full execution of organic investment plan on strategic horizon

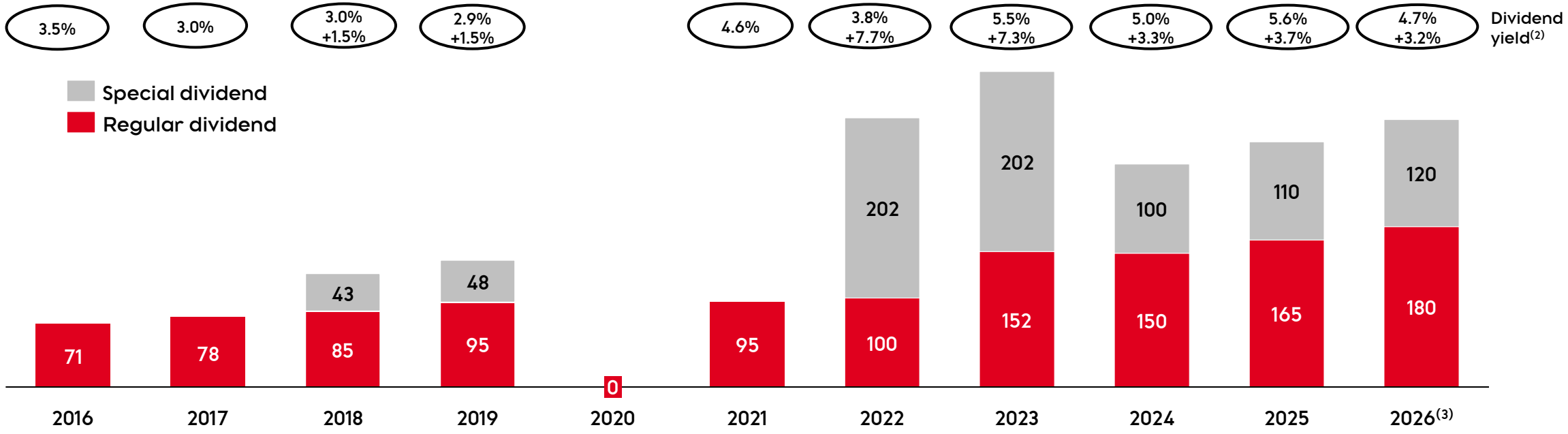
- EBITDA to cover must-pay capex, tax, and interest
- Full strategic CAPEX to be met from discretionary FCF without an increase in leverage
- 2023 Base DPS of HUF 152 comfortably met until 2030
- More favourable macro conditions would leave financial headroom for special dividends and acquisitions

(1) Excluding M&A, changes in working capital
(2) Excluding the impact of price caps and changes in the windfall taxation and regulatory environment

DIVIDEND REFLECTING OPERATIONAL PERFORMANCE

9% HIGHER DIVIDEND PROPOSED IN 2026 VS 2025

DIVIDEND PER SHARE (1) (HUF)



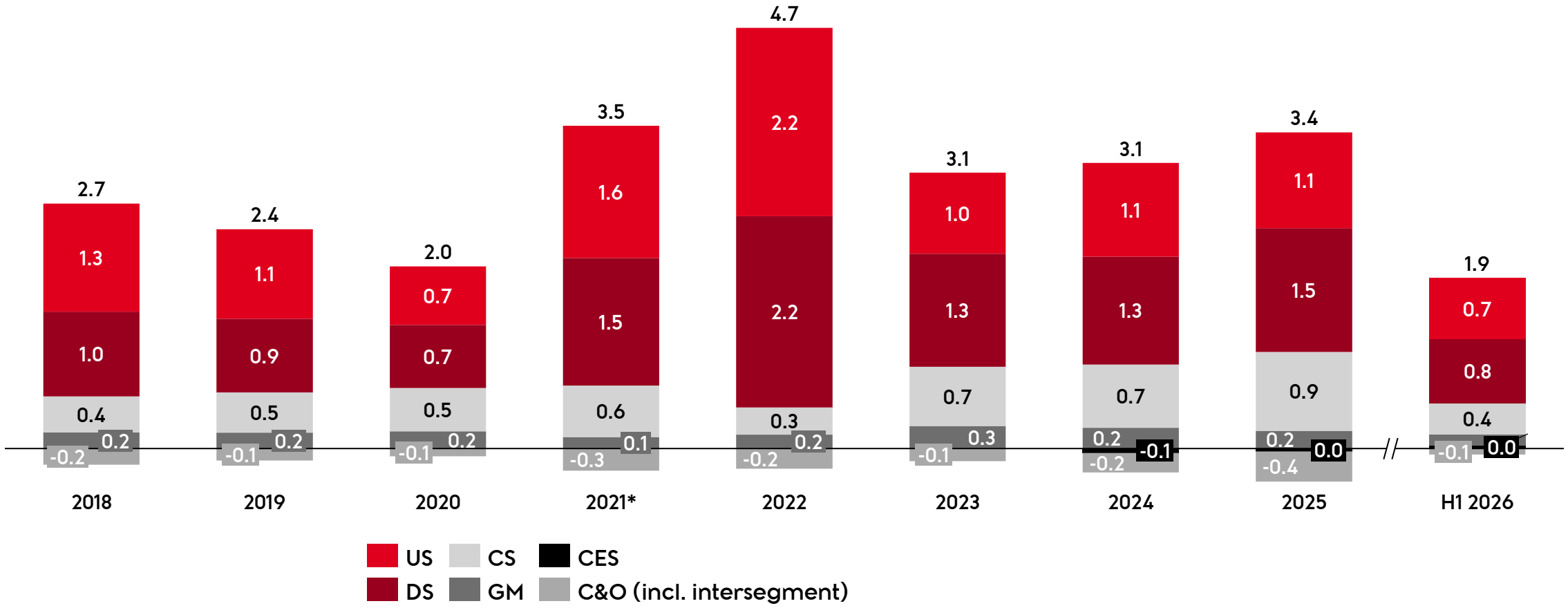
- Cash dividend remains the primary distribution channel
- Base dividend is expected to grow gradually
- Special dividend payments may continue if excess cash is generated, and transition-related capex need is covered
- Dividend proposal continues to be determined at the discretion of the Board

(1) Restated to reflect post share split values
(2) Calculated with publication date share prices
(3) Preliminary Dividend per Share figure based on AGM decision. Actual per share dividend to be determined based on number of Treasury shares at record date.

STRONG PERFORMANCE DESPITE MACRO HEADWINDS

UPSTREAM, DOWNSTREAM, AND CONSUMER SERVICES ALL CONTRIBUTE SIGNIFICANTLY

CLEAN CCS EBITDA (USD BN)

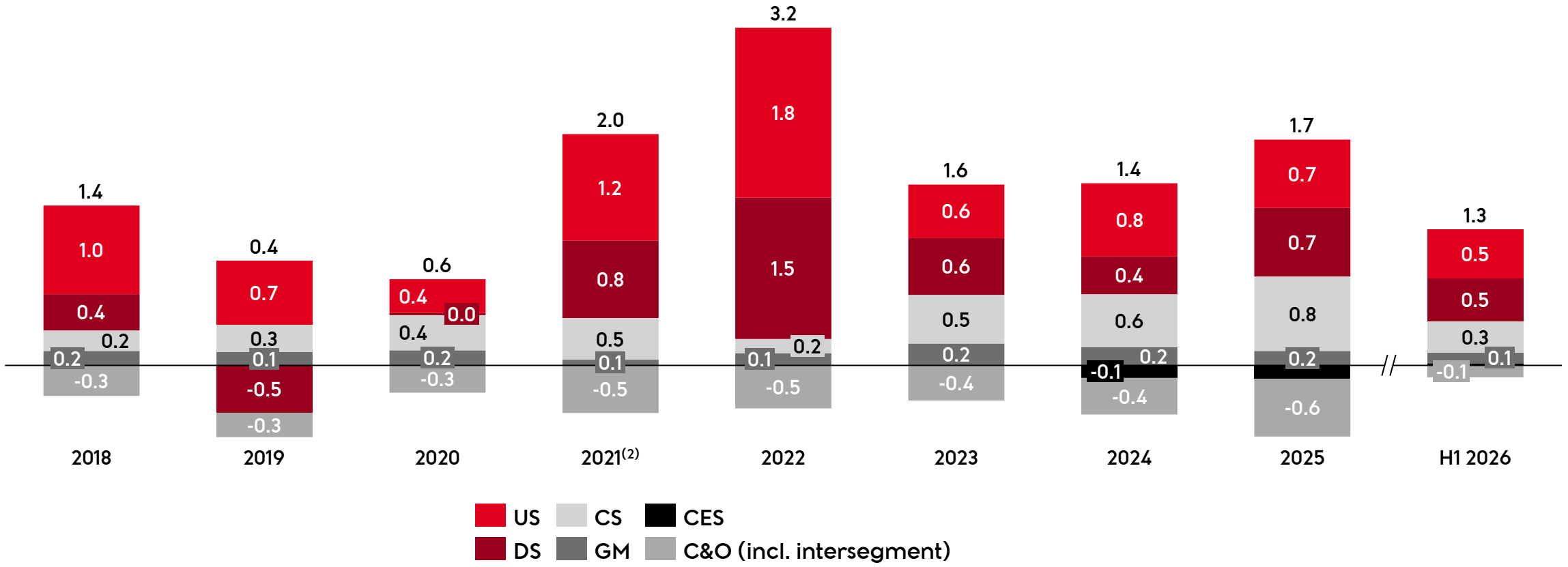


*2021 results include discontinued operation

CONSISTENT SIMPLIFIED FCF GENERATION

FUNDING SUSTAIN AND TRANSFORMATIONAL PROJECTS

SIMPLIFIED FCF (USD BN) (1)



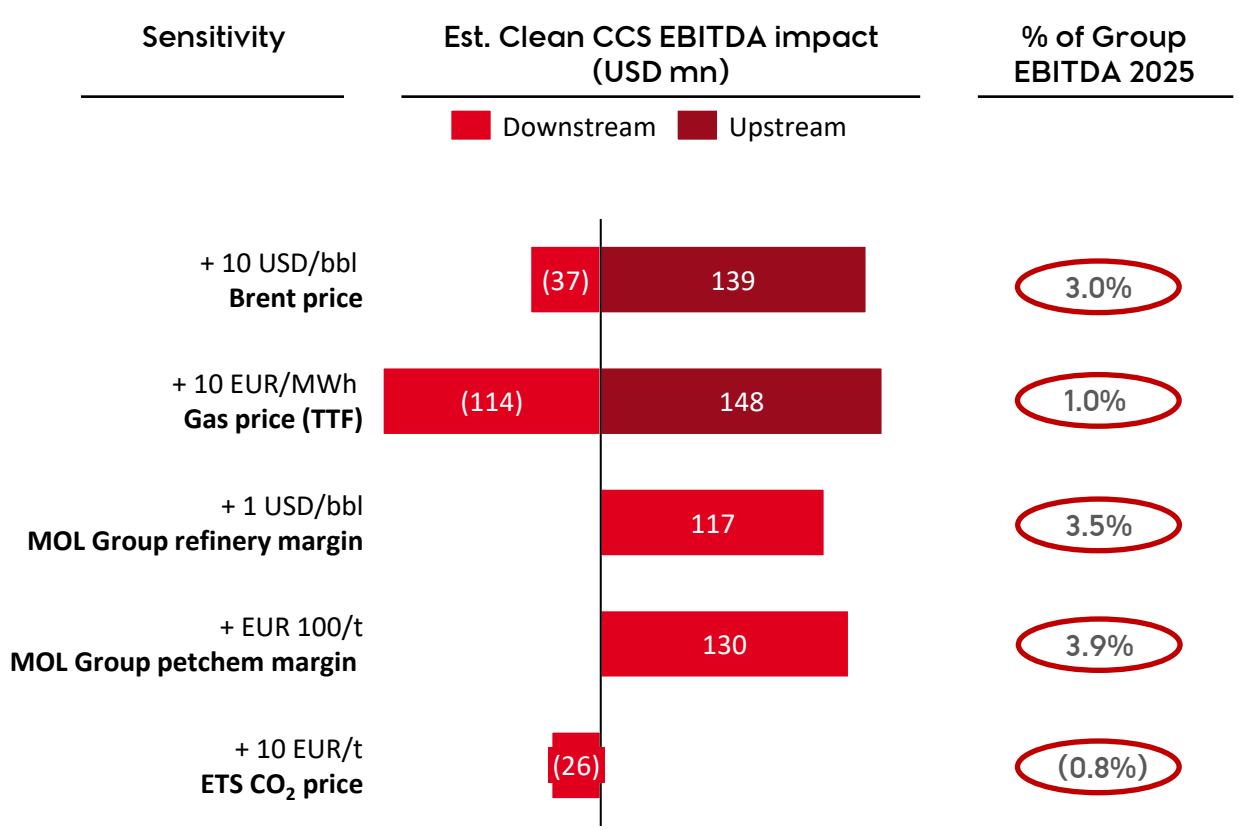
(1) Simplified Free Cash Flow = Clean CCS EBITDA – Organic CAPEX
(2) 2021 results include discontinued operation

EBITDA SENSITIVITIES VS 10-YEAR MACRO HISTORY

MACRO CONDITIONS

	2022	2023	2024	2025	10Y AVG
Brent crude (USD/bbl)	101	83	81	69	68
Natgas price (TTF 1M, EUR/MWh)	131	41	35	35	37
MOL Group refinery margin (Brent based, USD/bbl)	8.4	9.0	6.1	7.6	5.1
MOL Group petchem margin (EUR/t)	248	139	200	173	286*
ETS carbon price (EUR/t)	82	86	67	75	44

CCS EBITDA SENSITIVITY TO KEY EXTERNAL DRIVERS

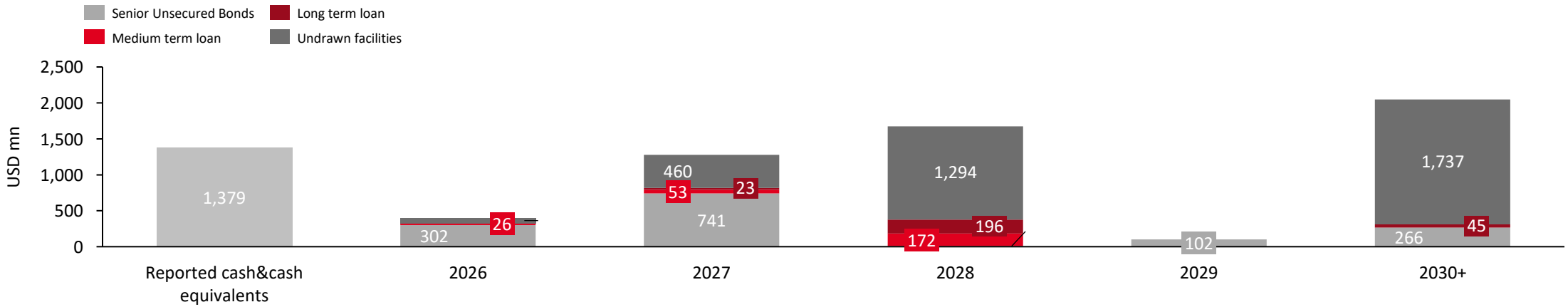


Notes:
- Sensitivity calculation; ceteris paribus for current assets assuming full re-pricing of the portfolio; all other premises and volumes remain unchanged
- Based on 2025 data and asset base
- E&P: gas price sensitivity refers to directly spot gas linked portfolio
- DS : Refinery margin refers to original methodology, CO_2 sensitivity assumes unchanged ETS quota allocation
-*MOL Group variable petchem margin 8Y average

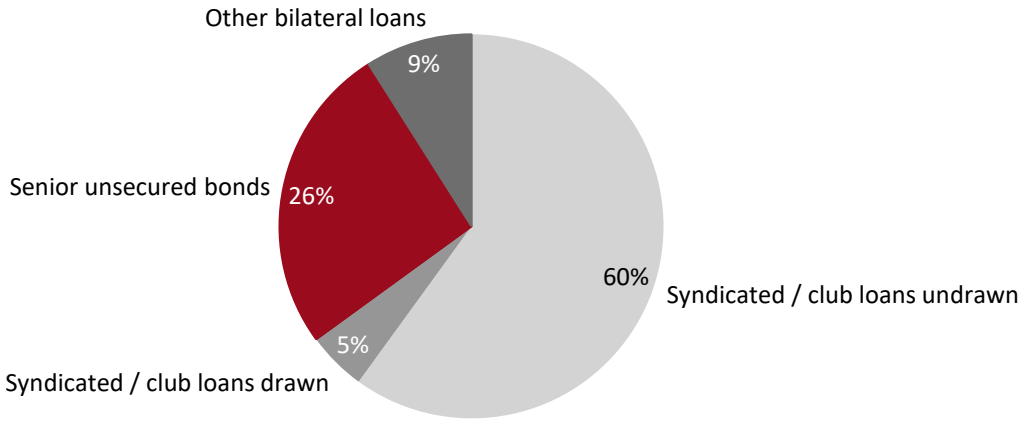
AMPLE FINANCIAL HEADROOM

FROM DIVERSIFIED FUNDING SOURCES

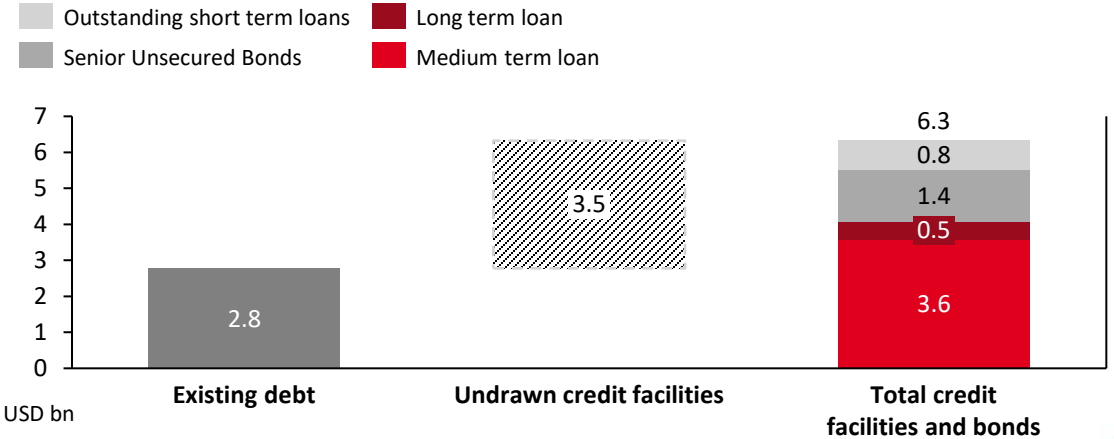
AVERAGE MATURITY OF 3 YEARS



MID- AND LONG-TERM COMMITTED FUNDING PORTFOLIO

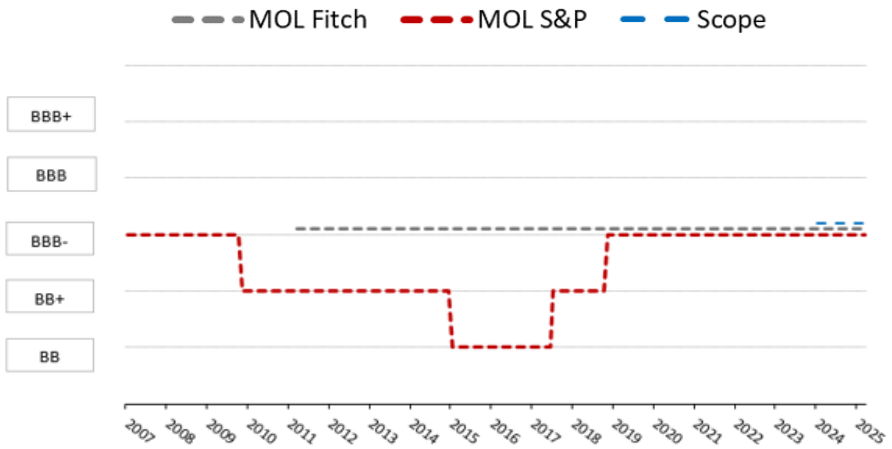


DRAWN VERSUS UNDRAWN FACILITIES (30 JUNE 2026)



FULL INVESTMENT GRADE RATING MAINTAINED

HISTORICAL FOREIGN LONG-TERM RATINGS

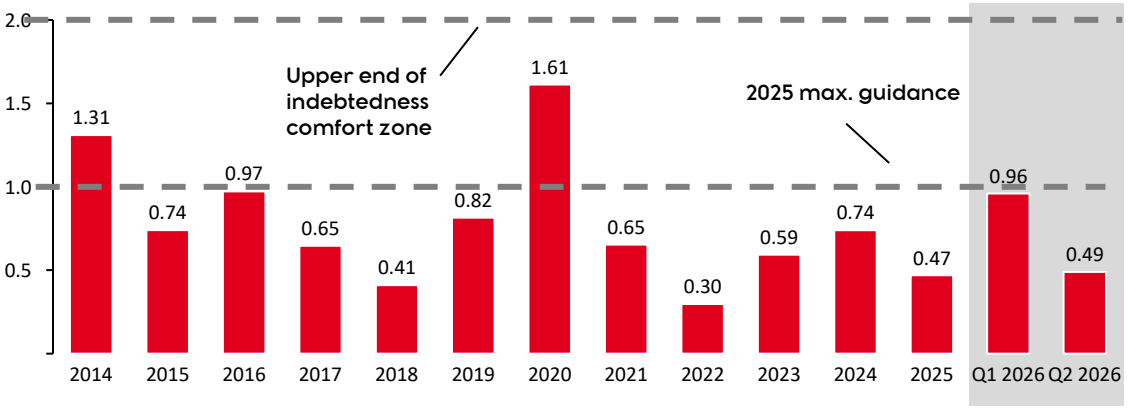


Note: S&P has been rating MOL since 2005, Fitch since 2010

COMMENTS

- In February 2026 Fitch Ratings affirmed MOL's 'BBB-' long-term investment grade credit rating, keeping the 'stable' outlook unchanged
- In November 2025, S&P Global Ratings performed annual review and made no changes to MOL's investment grade rating of BBB- with stable outlook
- In November 2025 Scope Ratings affirmed MOL's BBB- investment grade credit rating and changed the outlook from positive to stable

NET DEBT TO EBITDA (X)



COMMENTS

- Credit metrics shall remain commensurate with investment grade credit rating
- Following a temporary jump in 2020 leverage fell below pre-ACG acquisition levels on the back of strong CF generation
- Balance sheet flexibility may in the future again be used to grab new business opportunities (including funding M&A in all businesses)

SUPPORTING SLIDES

INA & MOL HISTORY AND CURRENT STATUS

OWNERSHIP AND MANAGEMENT RIGHTS

MOL HOLDS A 49.1% STAKE IN CROATIAN OIL COMPANY INA D.D. MOL EXERCISES MANAGEMENT RIGHTS OVER INA PURSUANT TO THE 2003 AND 2009 SHAREHOLDERS' AGREEMENTS WITH THE REPUBLIC OF CROATIA.

CRIMINAL PROCEEDINGS IN CROATIA

- **2011** CROATIA LAUNCHED AN INVESTIGATION INTO FORMER PRIME MINISTER MR IVO SANADER FOR ALLEGEDLY ACCEPTING A EUR 10 MILLION BRIBE IN CONNECTION WITH MOL'S ACQUISITION OF MANAGEMENT RIGHTS IN INA. THE INVESTIGATION ALSO TARGETED MOL CHAIRMAN-CEO MR ZSOLT HERNADI.
- **2014** CROATIAN FIRST- AND SECOND-INSTANCE COURTS FOUND MR SANADER GUILTY OF ACCEPTING THE ALLEGED BRIBE.
- **2015** THE CONSTITUTIONAL COURT OF CROATIA QUASHED THE FIRST- AND SECOND-INSTANCE JUDGMENTS AND ORDERED A RETRIAL.
- **2021** IN THE REPEATED PROCEEDINGS, THE CROATIAN SUPREME COURT ISSUED A FINAL JUDGMENT FINDING MR HERNADI AND MR SANADER GUILTY OF BRIBERY AND SENTENCED MR HERNADI TO TWO YEARS' IMPRISONMENT.

CRIMINAL PROCEEDINGS IN HUNGARY

- **2012** FOLLOWING AN INVESTIGATION INITIATED AT CROATIA'S REQUEST ON SUSPICION OF BRIBERY, THE HUNGARIAN PROSECUTION CONCLUDED THAT THERE WAS NO EVIDENCE THAT MR HERNADI OR MOL HAD BEEN INVOLVED IN ANY AGREEMENT TO BRIBE MR SANADER.
- **2026** IN ITS FINAL RULING, THE BUDAPEST METROPOLITAN COURT DECIDED THAT HUNGARY WOULD NOT RECOGNIZE OR GIVE EFFECT TO THE FINAL CROATIAN CRIMINAL CONVICTIONS AGAINST MR HERNADI.

RIGHT TO FREE MOVEMENT

- **2013** CROATIA ISSUED A PRE-TRIAL DETENTION ORDER AGAINST MR HERNADI, FOLLOWED BY A EUROPEAN ARREST WARRANT AND AN INTERPOL RED NOTICE.
- **2013** THE BUDAPEST METROPOLITAN COURT DECLINED THE CROATIAN EXTRADITION REQUEST.
- **2018** THE BUDAPEST METROPOLITAN COURT AGAIN REFUSED THE EXTRADITION OF MR HERNADI.
- **2022** THE ZAGREB COUNTY COURT ISSUED A NEW EUROPEAN ARREST WARRANT FOR THE ENFORCEMENT OF THE SENTENCE.
- **2024** FOLLOWING A REVIEW, INTERPOL DELETED ALL DATA RELATING TO MR HERNADI FROM ITS RECORDS.

INTERNATIONAL ARBITRATIONS

- **2013** MOL INITIATED ICSID ARBITRATION AGAINST CROATIA FOR BREACH OF CONTRACTUAL OBLIGATIONS, PRIMARILY RELATED TO INA'S GAS BUSINESS.
- **2014** CROATIA COMMENCED AN UNCITRAL ARBITRATION SEEKING TO ANNUL THE SHAREHOLDERS' AGREEMENTS, ALLEGING THAT MOL HAD OBTAINED MANAGEMENT CONTROL OVER INA THROUGH THE BRIBERY OF MR SANADER.
- **2016** THE UNCITRAL TRIBUNAL DISMISSED ALL CROATIAN CLAIMS IN ITS FINAL AWARD. WITH RESPECT TO THE BRIBERY ALLEGATIONS, THE TRIBUNAL EXPRESSLY CONCLUDED THAT THEY WERE NOT PROVEN..
- **2022** IN ITS FINAL AWARD, THE ICSID TRIBUNAL ALSO CLEARLY HELD THAT CROATIA'S BRIBERY ALLEGATIONS WERE UNFOUNDED AND FOUND THAT CROATIA HAD CAUSED SUBSTANTIAL DAMAGE TO INA. AS A RESULT, MOL WAS AWARDED A TOTAL OF USD 236 MILLION IN DAMAGES.
- **2026** PURSUANT TO THE FIRST-INSTANCE JUDGMENT OF A U.S. DISTRICT COURT, THE ICSID ARBITRAL AWARD HAS BEEN DECLARED ENFORCEABLE IN THE US. TOGETHER WITH ACCRUED INTEREST, MOL IS ENTITLED TO USD 286 MILLION.

MOL-CROATIA ARBITRATIONS

	UNCITRAL ARBITRATION (CROATIA VS. MOL)	ICSID ARBITRATION (MOL VS. CROATIA)
INITIATED BY	GOVERNMENT OF CROATIA	MOL
WHEN	17 JANUARY 2014	26 NOVEMBER 2013
FORUM	PCA (PERMANENT COURT OF ARBITRATION), GENEVA UNDER UNCITRAL (UNITED NATIONS COMMISSION ON INTERNATIONAL TRADE LAW) RULES	ICSID (INTERNATIONAL SETTLEMENT OF INVESTMENT DISPUTES), WASHINGTON
THE CLAIM	THE MAIN ALLEGATION OF THE GoC[2] WAS THAT CHAIRMAN OF MOL HAD BRIBED CRO'S FORMER PM DR. IVO SANADER TO GAIN MANAGEMENT CONTROL OVER INA THROUGH AMENDING THE 2003 SHAREHOLDERS AGREEMENT AND SIGNING AN OTHER AGREEMENT RELATING TO INA'S GAS BUSINESS IN 2009. THEREFORE IT REQUESTED NULIFICATION OF THESE AGREEMENTS ON VARIOUS BASIS.	REMEDY FOR SUBSTIANTIAL LOSSES INA SUFFERED IN THE GAS BUSINESS AS A CONSEQUENCE OF THE BREACH OF THE 2009 AGREEMENTS[1] BY THE GoC[2]. THE PROCEEDING IS ALSO ABOUT ABUSE OF REGULATORY POWER AT THE EXPENSE OF A SINGLE ACTOR, INA, AND INDIRECTLY, MOL.
VERDICT	FINAL AWARD (IN MOL'S FAVOUR) ON 23 DECEMBER 2016, THE UNCITRAL TRIBUNAL REJECTED ALL OF CROATIA'S CLAIMS BASED ON BRIBERY, CORPORATE GOVERNANCE AND MOL'S ALLEGED BREACHES OF THE 2003 SHAREHOLDERS AGREEMENT.	THE ICSID COURT OF ARBITRATION DELIVERED ITS VERDICT IN THE CASE BETWEEN CROATIA AND MOL. THE COURT UNANIMOUSLY REJECTED CROATIA'S OBJECTION THAT THE AGREEMENTS CONCLUDED IN 2009 ARE A RESULTS OF CRIMINAL CONDUCT AND DELIVERED A RULING THAT CROATIA CAUSED SUBSTANTIAL DAMAGES TO INA, THEREFORE MOL WAS AWARDED A TOTAL OF USD 236MN IN DAMAGES.

(1) 2009 Agreements refers to FASHA (First Amendment to the Shareholders Agreement), GMA (Gas Master Agreement) and FAGMA (First Amendment to the Gas Master Agreement)
(2) The Government of Croatia

TOP MANAGEMENT INCENTIVE SCHEMES

FOR EXECUTIVE MEMBERS(1), AROUND 2/3 OF TOTAL REMUNERATION IS VARIABLE AND PERFORMANCE DRIVEN, WITH NON-FINANCIAL KPIS INCLUDING GHG GOAL ALSO INCLUDED

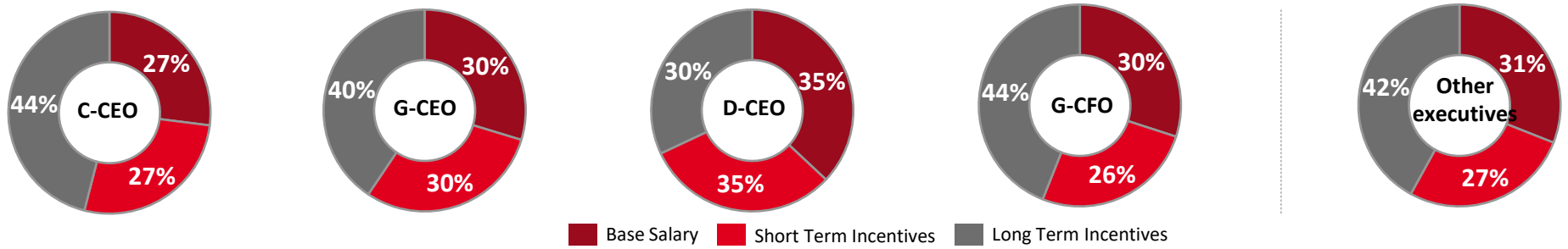
SHORT-TERM INCENTIVES

- Bonus opportunity between 0.70x and 1x of annual base salary, depending on the job level (Hay grades)
- Payout linked to yearly performance based on financial, operational and individual measures:
  - **Financial measures**: MOL Group level EBITDA and other relevant financial indicators such as efficiency, investment and cost-related indicators to achieve the 2030 strategic targets of MOL Group for Chief Executives' Committee members, on operative and financial measures reflecting annual priorities and the strategic direction of each business division within the framework of the Group's long-term strategy
  - **Non-financial measures**: Safety included as a number one Group priority (TRIR), GHG emission target is included as of 2025
- In MOL Hungary, managers can enter a voluntary short-term share ownership program instead of the regular performance management system (bonus scheme) to further strengthen the alignment between the interest of our shareholders

LONG-TERM INCENTIVE

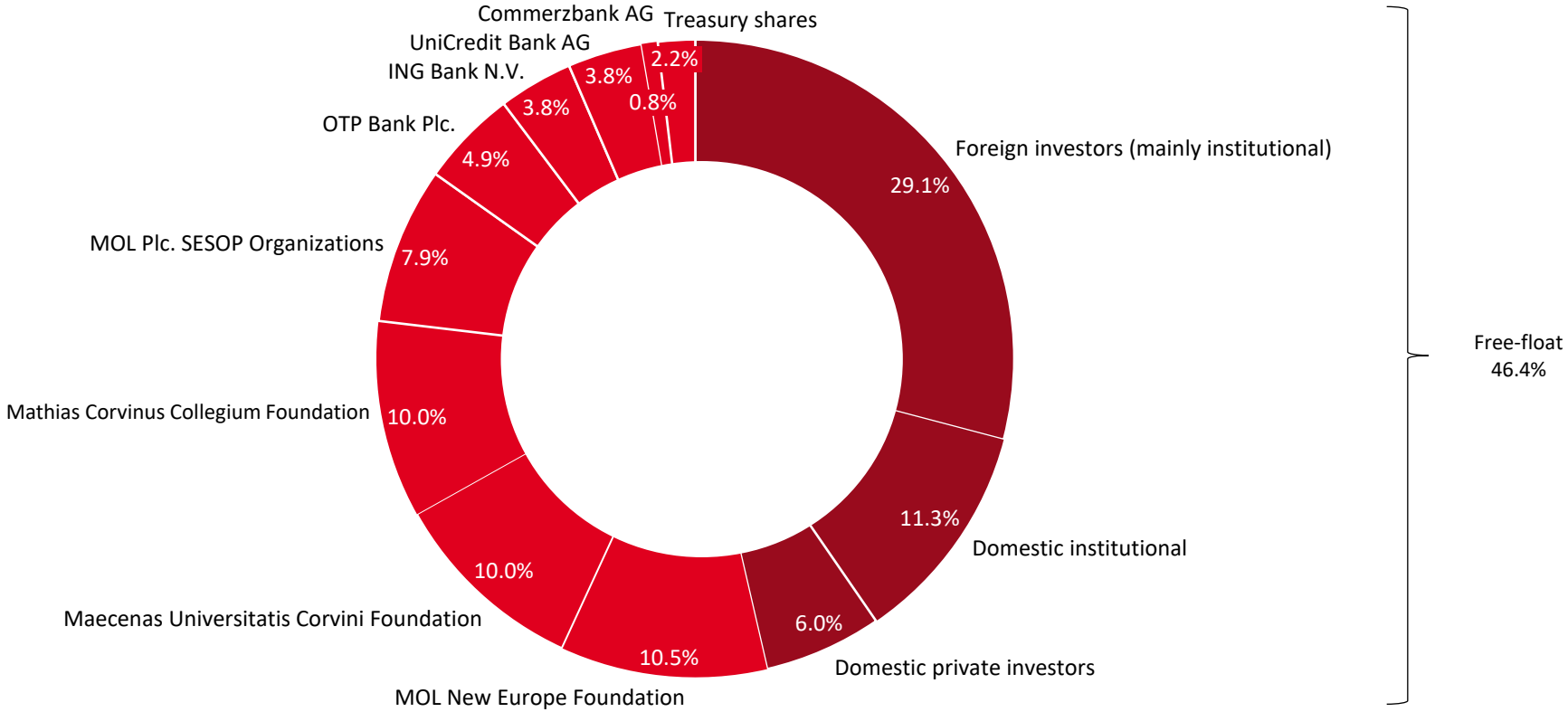
- As of 1 January, 2021 a new, simple long-term incentive program, the Restricted Share Plan was launched replacing the former Absolute Share Value Based and Relative Market Index Based Plans
- It's a 3-year long plan, payment is in the 4th year, starts each year
- Base entitlement is defined MOL shares in line with management level
- The program is performance driven: base entitlement is multiplied by company performance (MOL Clean CCS EBITDA without threshold) and individual performance up to 150%) of the 1st year of the program
- Dividend equivalent is also incorporated into the final remuneration taking closer the executives to the shareholders interests
- Generally, in MOL Hungary, payout of the incentive is due in MOL shares in order to further strengthen the alignment between the interest of our shareholders and MOL management.

REMUNERATION MIX



(1) We refer to the members of the Chief Executives' Committee and Management Committee as Executive Members. In case of long-term incentive the ratio of this remuneration element is calculated with the average MOL share price of year 2025

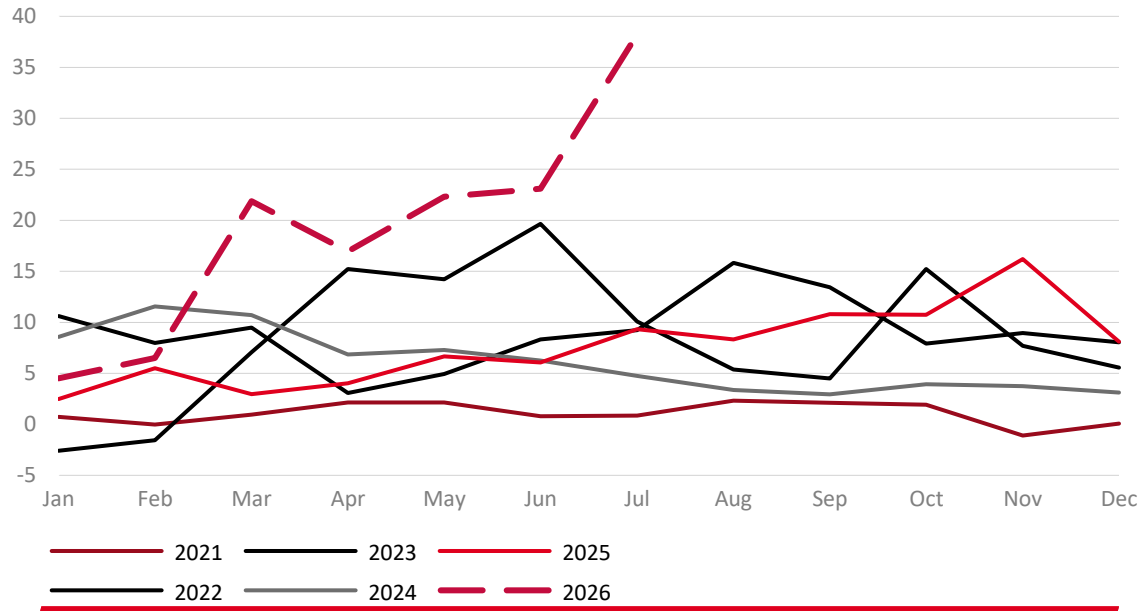
SHAREHOLDER STRUCTURE (1)



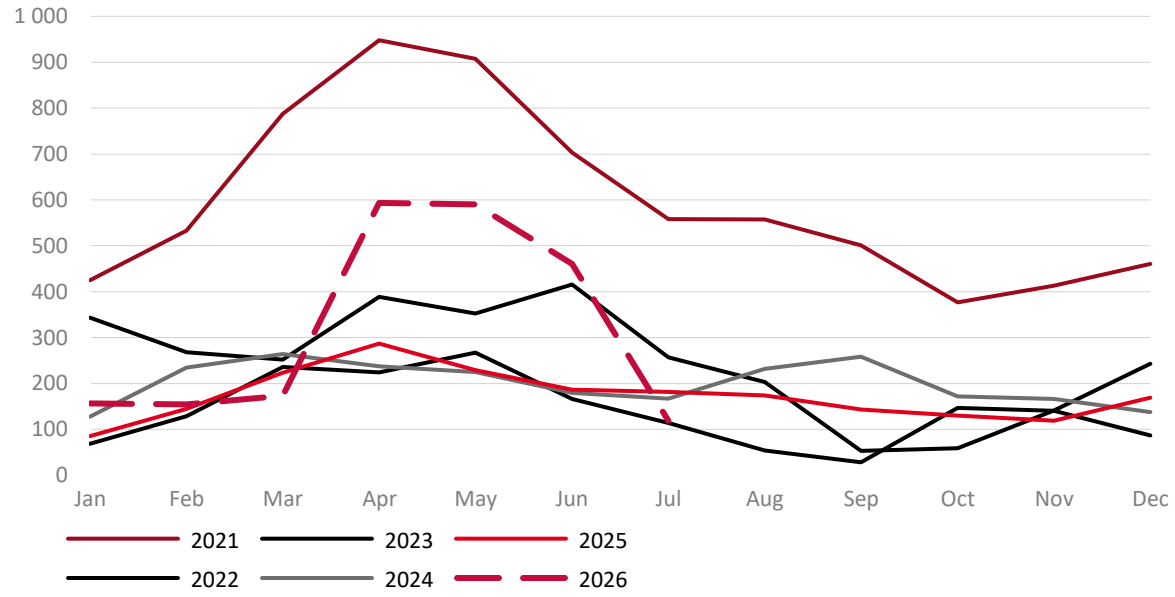
(1) Shareholder structure based on the share register as of 30 June 2026, and the shareholders notifications about changes in voting rights

MOL GROUP REFINERY AND PETCHEM MARGINS

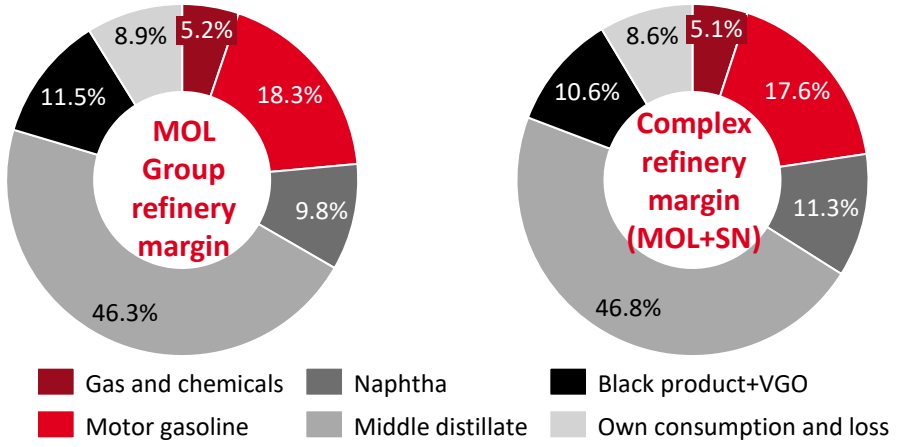
BRENT-BASED MOL GROUP REFINERY MARGIN(1) (USD/bbl)



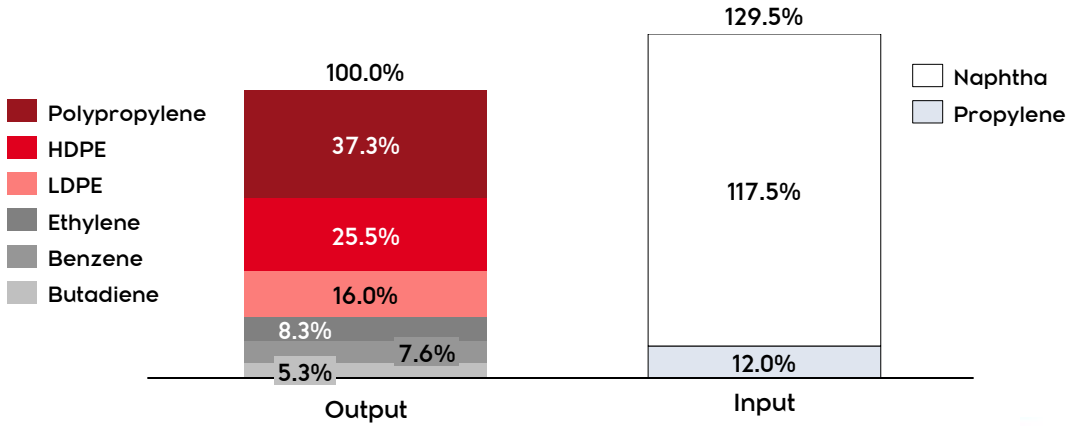
PETROCHEMICALS MARGIN (EUR/t)(2)



IMPLIED YIELDS



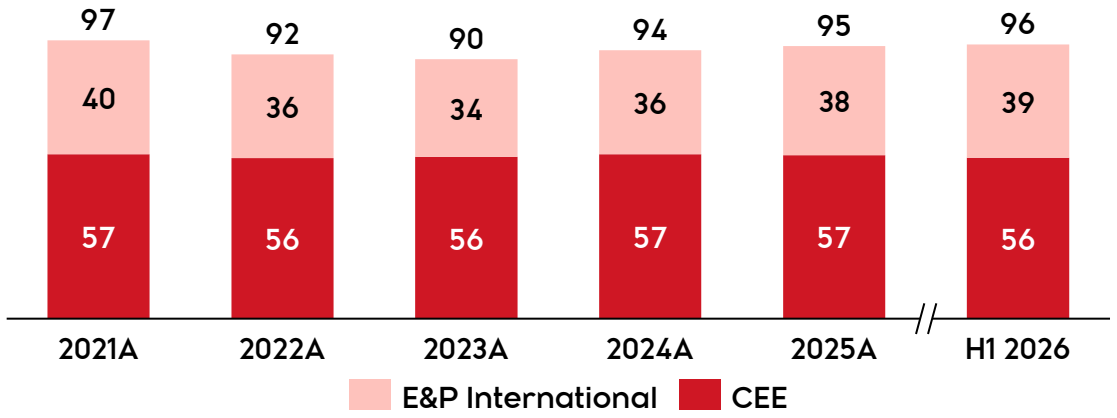
IMPLIED YIELDS AND FEEDSTOCK



(1) Based on weighted Solomon refinery yields, contains cost of purchased energy
(2) Variable MOL Group Petrochemical Margin which incorporates energy costs and CO_2 quotas

ON TRACK TO DELIVER, 96 MBOEPD IN LINE WITH GUIDANCE

PRODUCTION[1] (MBOEPD)



COMMENT

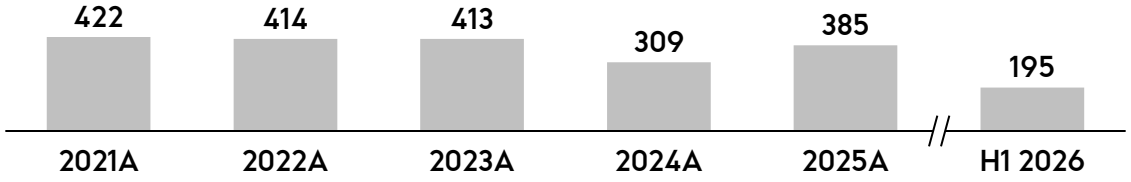
- H1 2026 production is ~96 mboepd, guidance 95-97 mboepd for FY 2026
- CEE Production stable due to successful management of mature assets including intensified production optimization
- Contribution from International assets improved, driven by higher entitlement production of ACG, increased production capacity in Iraq Pearl and the absence of production curtailment in Pakistan, partially offset by production shutdown in Iraq Shaikan due to Middle east regional conflict

UNIT DIRECT PRODUCTION COST (1) (USD/BOE)

COMMENT

- Group Unit OPEX is higher in H1 2026 YoY driven by FX effect effect and Iraq Shaikan outage
- Costs on an underlying level remains under control thanks to synergy and simplification projects

CAPEX (2) (USD MN)

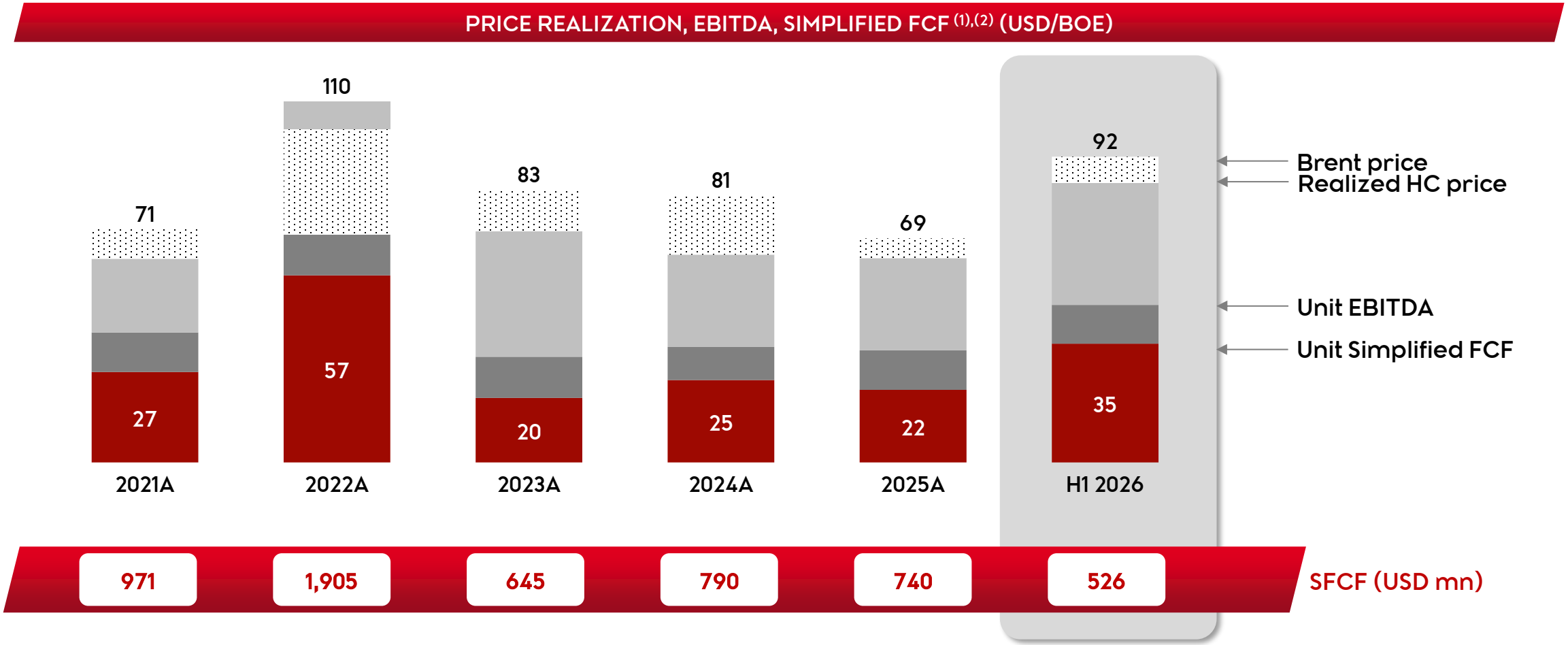


COMMENT

- H1 2026 CAPEX focus on ACG offshore operation and new Croatian offshore drillings
- CAPEX spending with balanced distribution between CEE, International and Low Carbon projects

(1) Figures include consolidated assets, JVs and associates (Baitex, Pearl, BTC, UOG, OGD)
(2) Pro forma figures adjusting for CAPEX-OPEX reclassification

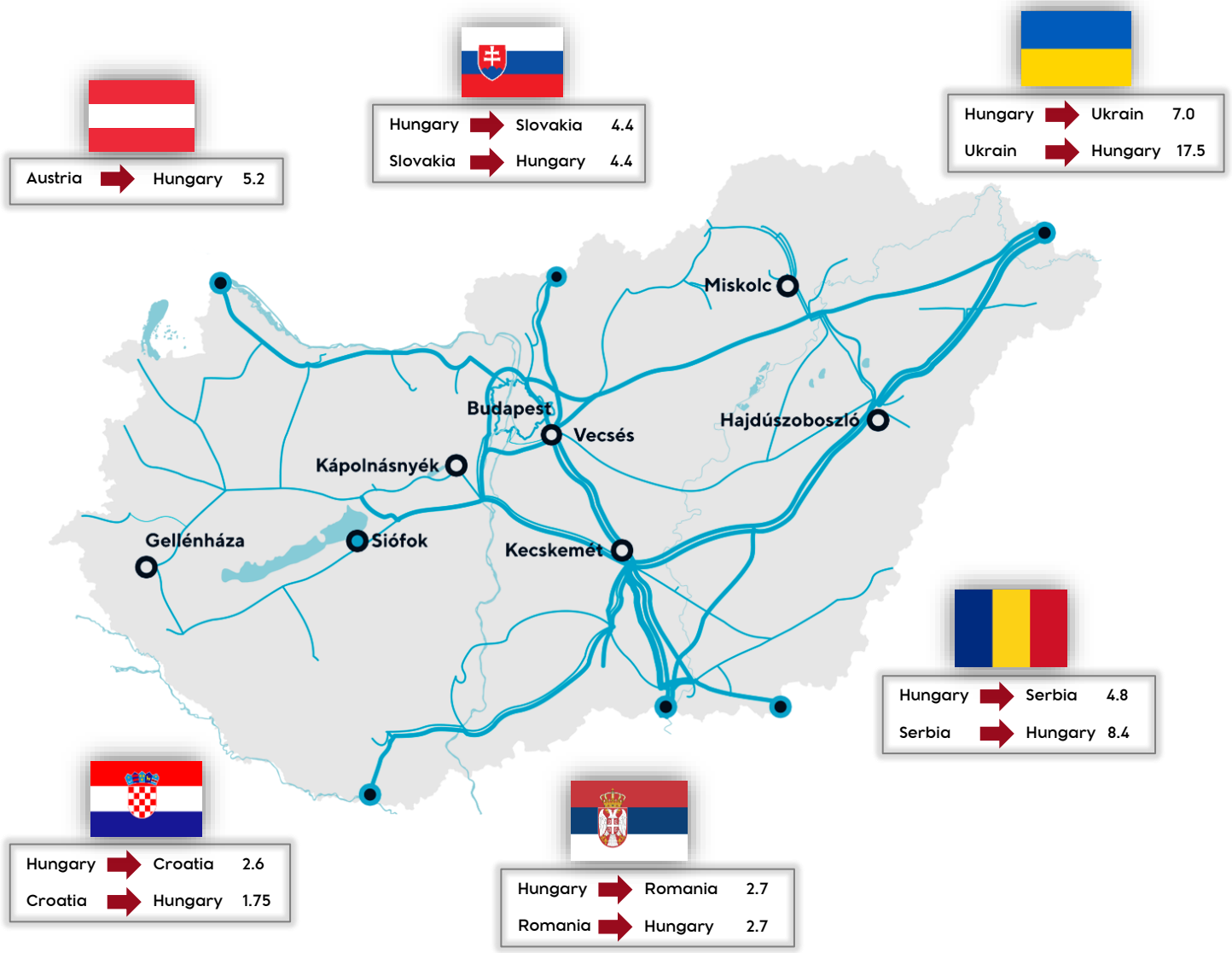
UNIT FREE CASH FLOW AT 35 USD/BBL IN H1 2026



(1) Simplified free cash flow = EBITDA less Organic CAPEX; Norway tax refund effect excluded; Entitlement production basis; figures include equity assets and ACG/BTC contribution from 16th April 2020
(2) Breakdown of price realization and SFCF figures exclude results of discontinued operations, as of 01.01.2021.

GAS MIDSTREAM: STABLE CASH FLOW

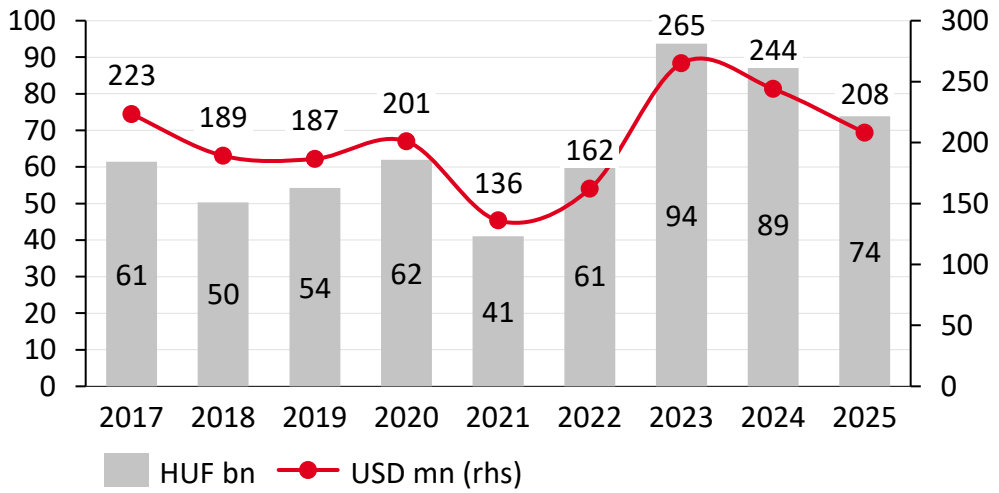
NATURAL GAS TRANSMISSION WITH CAPACITY NUMBERS (BCM/Y)



FACTS & FIGURES

- Domestic natural gas transmission system operator in Hungary
- Regulated business (asset base and return) with continuous regulatory scrutiny
- Nearly 6,000km pipeline system
- Interconnectors to Croatia, Romania, Slovakia, Ukraine, Serbia and Austria

GAS MIDSTREAM EBITDA (HUF BN, USD MN)



Q2 2026 RECAP

SHAPE TOMORROW

MOLGROUP

CLEAN CCS EBITDA NEAR USD 1.3 BN IN Q2 2026

HIGHLY VOLATILE BUT OVERALL FAVORABLE MACRO EFFECTS LIFTED BOTH UPSTREAM AND DOWNSTREAM RESULTS WHILE CONSUMER SERVICES EBITDA FELL BY 23% DUE TO PRICE CONTROLS IN REGIONAL FUEL RETAIL MARKETS

FINANCIALS

- Group Clean CCS EBITDA increased to USD 1,297 mn in Q2 2026; operating cash flow before working capital near USD 1.9 bn in the first half of 2026
- Financials weighed USD 24 mn on Q2 results and Profit before tax reached USD 1 ,000 mn and Profit after tax amounted to USD 786 mn
- Upstream EBITDA rose to USD 375 mn due to supportive crude oil and natural gas price environment
- Downstream Clean CCS EBITDA increased to USD 679 mn with refining margins and petrochemicals margins lifted by macro effects
- Consumer Services EBITDA decreased by 23% year-on-year to USD 190 mn in Q2, as price controls weighed on results
- Circular Economy Services EBITDA reached USD 16 mn supported by seasonality and cost efficiency measures

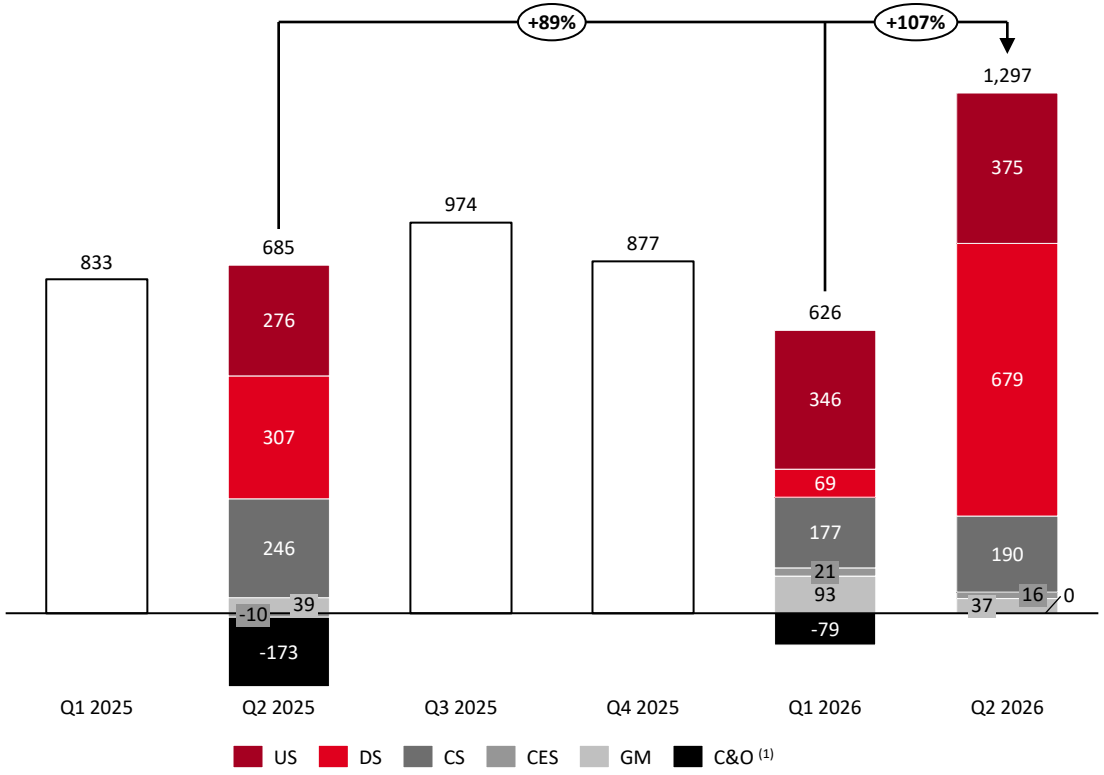
OPERATIONAL AND OTHER DEVELOPMENTS

- NIS transaction: Shareholder Agreement signed with Serbia on 16 June, negotiations progressing to final stages with Seller and authorities
- Issuance of PLN 850 mn senior unsecured notes in MOL's first step to tap credit markets in Poland
- Revolving credit facility agreements extended in Hungary (EUR 740 mn), and Croatia (EUR 500 mn)
- USD 100 mn first instalment of insurance compensation due to AV3 fire received, repairs expected to finish in September
- MOL New Europe Foundation to be dissolved and 5.2% of MOL shares to return to treasury
- Upstream's largest acquisition since 2020 struck with Shell to acquire 35% stake in Aphrodite field offshore Cyprus for up to USD 720 mn including deferred consideration

Q2 CLEAN CCS EBITDA JUMPS 89% YOY ON DOWNSTREAM STRENGTH

MACRO FACTORS SUPPORTED RESULTS WITH RETAIL FUEL PRICE CONTROLS LIMITING GAINS

SEGMENT CLEAN CCS EBITDA (USD mn)



COMMENTS

Upstream

- Favorable oil and gas price environment supported Q2 results

Downstream

- EBITDA up significantly with favorable macro environment in both R&M and petchem

Consumer Services

- EBITDA down due to price and margin caps in effect in most markets

Gas Midstream

- Slightly lower EBITDA year-on-year due to lower cross-border demand

Circular Economy Services

- EBITDA contribution positive as efficiency projects start to kick in

Corporate and Other and Intersegment

- Clean Corporate and Other EBITDA at USD -40 mn
- Intersegment eliminations supported EBITDA by USD 41 mn in Q2

(1) C&O includes Corporate and Other segment and Inter-segment items.

DISCLAIMER

"This presentation and the associated slides and discussion contain forward-looking statements. These statements are naturally subject to uncertainty and changes in circumstances. Those forward-looking statements may include, but are not limited to, those regarding capital employed, capital expenditure, cash flows, costs, savings, debt, demand, depreciation, disposals, dividends, earnings, efficiency, gearing, growth, improvements, investments, margins, performance, prices, production, productivity, profits, reserves, returns, sales, share buy backs, special and exceptional items, strategy, synergies, tax rates, trends, value, volumes, and the effects of MOL merger and acquisition activities. These forward-looking statements are subject to risks, uncertainties and other factors, which could cause actual results to differ materially from those expressed or implied by these forward-looking statements. These risks, uncertainties and other factors include, but are not limited to developments in government regulations, foreign exchange rates, crude oil and gas prices, crack spreads, political stability, economic growth and the completion of ongoing transactions. Many of these factors are beyond the Company's ability to control or predict. Given these and other uncertainties, you are cautioned not to place undue reliance on any of the forward-looking statements contained herein or otherwise. The Company does not undertake any obligation to release publicly any revisions to these forward-looking statements (which speak only as of the date hereof) to reflect events or circumstances after the date hereof or to reflect the occurrence of unanticipated events, except as maybe required under applicable securities laws.

Statements and data contained in this presentation and the associated slides and discussions, which relate to the performance of MOL in this and future years, represent plans, targets or projections."

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