

**Amid a challenging geopolitical environment and energy supply crises,  
MOL Group posted robust results in the first quarter of the year**

- Upstream results were supported by a higher hydrocarbon price environment
- Downstream performance was pressured by a combination of crude supply issues, constrained processing volumes and price controls
- Consumer Services results grew, supported by foreign exchange effects and non-fuel growth, despite price controls in the region
- Circular Economy Services delivered positive results, mainly driven by seasonality
- Profit before tax reached USD 212 million

Budapest, 8 May 2026 – **Today, MOL Group announced its financial results for Q1 2026. The Group delivered USD 212 million profit before tax, with the positive impact of higher hydrocarbon prices offset by volatility in crude supplies and the adverse effect of price controls. The highlight of the quarter was the inauguration of INA's EUR 700 million delayed coker unit in Rijeka.**

Zsolt Hernádi, Chairman-CEO of MOL Group, commented on the results: *"The geopolitical uncertainties, supply security challenges and governmental interventions that defined last year intensified further in the first quarter. The conflict in Iran, the outage of the Druzhba pipeline, and price regulations all over the region have tested our resilience.*

*Taking all of this into account, I am very proud of MOL Group's performance and despite all the challenges we closed a strong quarter. This is thanks largely to our internal performance and our resilient and integrated business model. It is a major achievement that we do not need to change our financial guidance for this year and that we are on track to meet all our targets.*

*On top of this I am pleased that we were able to ensure the region's security of supply even during the exceptionally and unprecedentedly long suspension of the Friendship Pipeline. This is thanks to the diversification strategy we announced ten years ago in which we are investing 500 million dollars to developing the Southern supply route. By continuing this and spending an additional 180 million dollars to make a product pipeline connection between the refineries in Hungary and Slovakia we will ensure full refinery flexibility and a higher level of integration. This will allow us to always make the best possible decision when it comes to crude or product supply.*

*Our goal has always been to build a Central and Southeastern European supply security ecosystem in which the synergies between refineries and energy infrastructures are maximized. The recently commissioned Delayed Coker Unit in Rijeka, the largest investment in the history of our Croatian company, INA, and the aim to purchase NIS are prime examples of this: we are committed to the region for the long term and take responsibility for every country."*

**Upstream** delivered growth in Q1 2026, supported by a favourable crude oil and natural gas price environment. Production decreased quarter-on-quarter to 95.5 mboepd, remaining within the management guidance range of 95-97 mboepd, despite lost production volumes due to the Iran conflict. Temporary setbacks in production in Hungary and Azerbaijan, as well as the halt of production in the Kurdistan Region of Iraq, contributed to the decrease. This was partly offset by the lifting of curtailment on production in Pakistan and higher production levels in Kazakhstan. The quarter was further characterised by a gas discovery at the Bilitang-1 well in Pakistan with MOL as the operator (8%

MOL stake), the expansion of the Croatian onshore portfolio, and the granting of an offshore exploration licence in Libya, after MOL Group entered the country through a joint venture with Repsol and TPAO in an offshore exploration area in the Mediterranean Sea.

**Downstream** results declined sharply year-on-year amidst outstanding pressure on both volumes and margins. Regarding refining, processed volumes were significantly lower in the first quarter of 2026 following the fire incident at the Danube Refinery in October 2025, while crude supply issues, including the Druzhba pipeline disruption on 27 January posed additional operational challenges. In accordance with lower crude processing, product sales were lower. A significant milestone was the inauguration of the Delayed Coker Unit of the Rijeka Refinery on 10 March. The EUR 700 million investment is one of the largest industrial investments in Croatia's history. Petrochemicals performance remained negative, impacted by feedstock scarcity and low petrochemicals margin.

The **Consumer Services** segment's results were driven by the positive impact of the depreciation of the USD, as well as organic growth within the non-fuel segment. However, lower fuel margins decreased compared to last year, due to price controls imposed in March across most markets. Non-fuel growth was around 5% in both sales and margins, supported by organic improvement and the rollout of the Fresh Corner brand.

**Circular Economy Services** delivered positive results, mainly driven by seasonal factors as expenses decreased quarter-on-quarter due to lower waste volumes collected. DRS redemption activity remained on par with the previous quarter.

**Gas Midstream** reported improved results year-on-year, as increased demand for regional transmission services and favourable foreign exchange effects overcompensated the effect of unfavourable macroeconomic factors.

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