

Budapest, 19 January 2026

## **MOL signed Heads of Agreement to acquire majority ownership of Serbian NIS**

MOL Plc. ("MOL") hereby notifies the market of the following:

**MOL Group has signed a binding Heads of Agreement with Gazprom Neft to acquire its 56.15% stake in the Serbian Naftna Industrija Srbije (NIS) corporation. Once the transaction is completed, MOL will assume significant shareholder responsibilities and control rights in the company operating Serbia's only refinery, this way further strengthening its presence in the Central and Southeastern European energy market. Besides the oil refinery in Pancevo NIS also has a retail network and holds an exploration and production portfolio.**

The transaction, to be completed after the fulfilment of conditions set out in the Heads of Agreement including obtaining the necessary regulatory approvals, can ensure the long-term, stable operation of the Pancevo refinery and the related business units, as well as the uninterrupted supply of the region's energy markets.

*"As a reliable regional energy provider, we would like to contribute to the development of Central and Southeastern Europe. We have maintained excellent professional cooperation with our Serbian partners for many years. MOL is committed to working together with the Serbian government to further strengthen the security of supply in Serbia and in the region. The energy sovereignty of landlocked countries requires the cooperation of strong local refineries that operate predictably and successfully and the involvement of strong partners. Therefore, the MOL Group is in negotiations with ADNOC, the national oil company of the United Arab Emirates, to join the owners of NIS as a minority shareholder, while retaining MOL's majority ownership and control. We are ready for the task and will continue discussions with our partners."* – said Zsolt Hernádi, Chairman and CEO of MOL Group.

The completion of the transaction requires, among others, the approval of OFAC (the United States of America's Office of Foreign Assets Control) and other Governmental and State approvals in Serbia. The Heads of Agreement set out the key terms of the sale and purchase agreement, including the timeline for the due diligence of NIS and the application for regulatory approvals. The parties aim to sign the sales and purchase agreement by 31 March 2026.

The Pancevo refinery has a history spanning more than half a century. The plant started operating in 1968, and since then, it has been playing a key role in Serbia's energy supply. Over the past decade and a half, the refinery has undergone comprehensive modernisation in several phases. With its refining capacity of nearly 4.8 million tonnes/year, it primarily produces Euro-5 quality diesel and gasoline fuels compliant with EU standards, liquefied natural gas, petrochemical products, heating oil, bitumen, and other petroleum products.

In addition to the refinery's technological advancement and its product portfolio, the wholesale, logistical and retail network of NIS also align with MOL Group's regional portfolio. The company

operates nearly 400 service stations across Serbia, Romania, and Bosnia and Herzegovina; thus, the transaction can further strengthen MOL's consumer-centric strategy.

NIS has a significant asset portfolio in exploration and production as well. The company has approximately 173 million barrels of oil equivalent 2P reserves with daily crude and gas production in Serbia exceeding 20 thousand barrels of oil equivalent per day. It also holds exploration licences in Romania and Bosnia and Herzegovina.

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