

## Publication of MOL Group's Q4 and Full Year 2019 results and 2020 outlook

MOL Plc. has published the following documents today:

- [Presentation of Q4 and Full Year 2019 results](#)
- [Financial & operational data](#)
- [Q4 and Full Year 2019 results press release](#)
- [Updated Investor Presentation](#)
- [Q4 2019 VIDEO highlights](#)

Highlights of the period:

- ▶ Clean CCS EBITDA was USD 598mn in Q4, 13% lower YoY, bringing FY 2019 EBITDA to USD 2.44bn, just above the recently upgraded guidance; simplified free cash flow remained positive at USD 0.4bn despite increased capex on strategic projects
- ▶ Upstream production flat at 111 mboepd in 2019 and the segment delivered USD 1.05bn EBITDA and nearly USD 700mn simplified free cash flow
- ▶ Downstream Clean CCS EBITDA fell to USD 866mn in 2019, reflecting weaker refinery and petchem margins
- ▶ Consumer Services EBITDA grew by 30% in Q4 YoY in local currency terms (+24% in USD-terms bringing FY 2019 EBITDA to USD 471mn), capping another very strong year with double-digit growth
- ▶ 2020 outlook: Clean CCS EBITDA at around USD 2.5bn on the mid-term base macro framework, including 6-month contribution from ACG; organic capex at USD 1.9-2.1bn, including USD 0.7-0.8bn on strategic projects; Upstream production around 120 mboepd, Downstream to progress with strategic projects, Consumer Services to have another record-breaking year.

Chairman-CEO Zsolt Hernádi commented the result:

*“We delivered robust financial results in 2019, even slightly ahead of our upgraded EBITDA guidance despite a weaker external environment.*

*We also achieved important milestones along our 2030 transformation journey. We agreed to acquire major upstream assets in Azerbaijan, we have reached 50% completion at our flagship polyol project, while our Consumer Services business had another record-breaking year.*

*With our strong foundations and despite increasing global uncertainties, we look forward to 2020 with optimism. With the help of the new assets, we expect to grow our EBITDA to around USD 2.5bn, based on our mid-term base macro framework with a Brent crude price of around USD 60/bbl and assuming a more conservative petchem outlook. This shall again provide us enough cash flow to cover our investments into our strategic projects.”*

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