

MOL Group and partners start gas production at the ACG field in Azerbaijan

MOL Plc. hereby notifies the market of the following:

MOL Group and its Joint Venture (JV) partners have achieved the first gas in the ACG field in Azerbaijan, where non-associated gas (NAG) reservoirs had previously been identified beneath and above the producing oil reservoirs. The partners have now completed drilling an initial producing well and started testing activities. This marks the first-ever commercial gas production from ACG, one of the world's largest oil-producing fields.

The initial well, drilled from the existing West Chirag platform, represents a critical first step in unlocking the field's significant non-associated gas potential. Beyond enabling early production, the well will provide valuable reservoir and flow data, supporting the appraisal of the resource base and informing future full-field gas development. Non-associated gas resources of the Azeri-Chirag-Gunashli ("ACG") field are believed to be significant, with up to 4 trillion cubic feet (ca. 112 billion cubic meters) in place and a potential upside to 6 trillion cubic feet. Gas and condensate produced from the well will be directed to the Sangachal Terminal via the existing ACG infrastructure. After the State Oil Company of the Republic of Azerbaijan (SOCAR), and BP, the operator of the JV, MOL is the third largest shareholder in ACG.

"After successful oil production in the ACG field, the first gas production marks an important step towards the field's further development, building on our strong cooperation with our partners in the project. Our great partnership in Azerbaijan with SOCAR spans many years and is a key pillar of our international upstream portfolio. We are committed to leveraging our extensive experience in exploration and production to further advance the upstream sector of Azerbaijan and to support the supply security of Central Europe," said Zsombor Marton, Executive Vice President of MOL Group Exploration and Production.

MOL Group entered Azerbaijan in 2020 by acquiring a 9.57% stake in the Azeri-Chirag-Gunashli ("ACG"), one of the world's largest oil fields, and an effective 8.9% stake in the Baku-Tbilisi-Ceyhan ("BTC") pipeline that transports the crude to the Mediterranean port of Ceyhan. Azerbaijan plays an important role in the energy supply of Central and Eastern Europe: so far, almost 18 million barrels of MOL's crude oil was transported from the ACG field through the BTC pipeline and cargo ships to MOL Group's refineries, including Slovnaft's Bratislava and INA's Rijeka Refinery. ACG accounts for 14% of MOL's total production and 26% of total reserves as of 2025.

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