

Publication of MOL Group's Q4 and Full Year 2018 results and 2019 outlook

MOL Plc. has published the following documents today:

- [Presentation of Q4 and Full Year 2018 results](#),
- [Financial & operational data tables](#),
- [Updated Investor presentation](#) and
- [Q4 2018 results press release](#)

Highlights of the period:

- ▶ Clean CCS EBITDA reached USD 2.69bn in 2018, 10% higher YoY and well above the USD ~2.4bn upgraded guidance, while simplified free cash flow amounted to USD 1.4bn. Clean CCS EBITDA came in at USD 686mn in Q4 2018, 16% higher YoY.
- ▶ Upstream production rose to 111 mboepd in 2018 and the segment delivered unit free cash flow of 25 USD/boe supported by advancing hydrocarbon prices and sustained efficiency
- ▶ Downstream posted a Clean CCS EBITDA of USD 995mn, as internal efficiency improvement efforts brought in USD 110mn gains, only partly offsetting macro headwinds
- ▶ Consumer Services EBITDA maintained its double-digit growth and rose to a new all-time high of USD 423mn as consumer goods margin expansion outpaced fuel margin uplift
- ▶ 2019 outlook: Clean CCS EBITDA at around USD 2.3bn based on the mid-term base macro framework; organic capex at USD 1.9-2.1bn, including USD 0.8-0.9bn on transformational projects; Upstream production at around 110 mboepd and Downstream to deliver at least 3 FIDs on strategic projects and a further USD 50mn efficiency improvement as part of DS 2022

Chairman-CEO Zsolt Hernádi commented: *“2018 was another year of very strong delivery with the highest EBITDA in 7 years, and it was also a year of continued transformation, including the final investment decision on the polyol project. Upstream generated nearly USD 1bn free cash flow and increased its production, Downstream had robust profitability despite weaker refinery and petchem margins and achieved further considerable efficiency improvement, while Consumer Services maintained its double-digit EBITDA growth and launched various new innovative services. We have very strong foundations - a robust balance sheet on the back of several years of strong free cash flow generation, a resilient, integrated business model and a talented and dedicated workforce - to look into 2019 with optimism. We expect to deliver around USD 2.3bn EBITDA this year based on our mid-term base macro framework, assuming a more conservative downstream environment and a Brent crude price around USD 60/bbl. This shall provide us enough cash flow to cover the increasing investments into our major transformational projects.”*

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