▶MOLGROUP

Budapest, 31 July 2026

MOL Group has signed an agreement with Shell to acquire BG Cyprus Ltd.

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

MOL Group has signed an agreement with Shell to acquire BG Cyprus Ltd., their 100% subsidiary which holds a 35% non-operated interest in the Cyprus Offshore Block 12 containing the Aphrodite gas field in the eastern Mediterranean. The transaction provides MOL Group with a major de-risked development project in the EU and represents the biggest growth opportunity for E&P since acquiring a 9.57% stake in the ACG field in Azerbaijan in 2019.

Aphrodite is a deepwater gas development project in Cyprus' Block 12 in the Eastern Mediterranean. Discovered in 2011 and appraised through subsequent drilling campaigns, it is estimated to hold around 104 bcm (632 MMBoe) of contingent gas and 8 MMbbl condensate resources.

MOL Group will join world-class companies such as Chevron as Operator (35%) and Israel's NewMed (30%) – both have extensive deepwater experience in the Eastern Mediterranean region.

The development plan of the field includes the drilling of four wells and the establishment of an independent floating production facility to be located in the Eastern Mediterranean. Final investment decision is planned in 2027, with first gas expected in 2031. The project also includes the construction of a 250-km subsea pipeline linking the field to Egypt's gas transmission network.

The total consideration payable by MOL Group for the transaction is up to USD 720 million (subject to adjustments at closing) including contingent payments that reflect key milestones of project execution.

MOL Group Chairman and CEO Zsolt Hernádi commented: "This signing shows that MOL never stops. Whilst in Central Europe we are working hard to maintain and develop the security of supply, in the southern part of Europe we are embarking on one of the most significant exploration and production projects in our history. Amid the current geopolitical uncertainties, diversifying and expanding with high-quality assets and reputable international partners are key to maintain our resilience and competitiveness. The agreement we made strengthens MOL Group and the entire Central and Eastern European region.

This step is also in line with our E&P strategy that focuses on strengthening our international portfolio while building strategic partnerships with highly reputable international companies. Our entry into Cyprus and our expansion within the EU represent important milestones for us as this large-scale, long-life offshore gas development asset supports our long-term production targets and will enable us to achieve significant growth in our reserve base.

This project represents the most promising growth opportunity for MOL Group's E&P business since acquiring a stake in the giant ACG field in Azerbaijan in 2019, and I am confident it will play a key role in shaping our future business lines. I am very much looking forward to working together with our international partners to make this a real success story."

The transaction is expected to complete in early 2027, subject to regulatory approvals and closing conditions.

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