

# Security in times of crisis

Polish Oil and Gas Company (PGNiG SA)





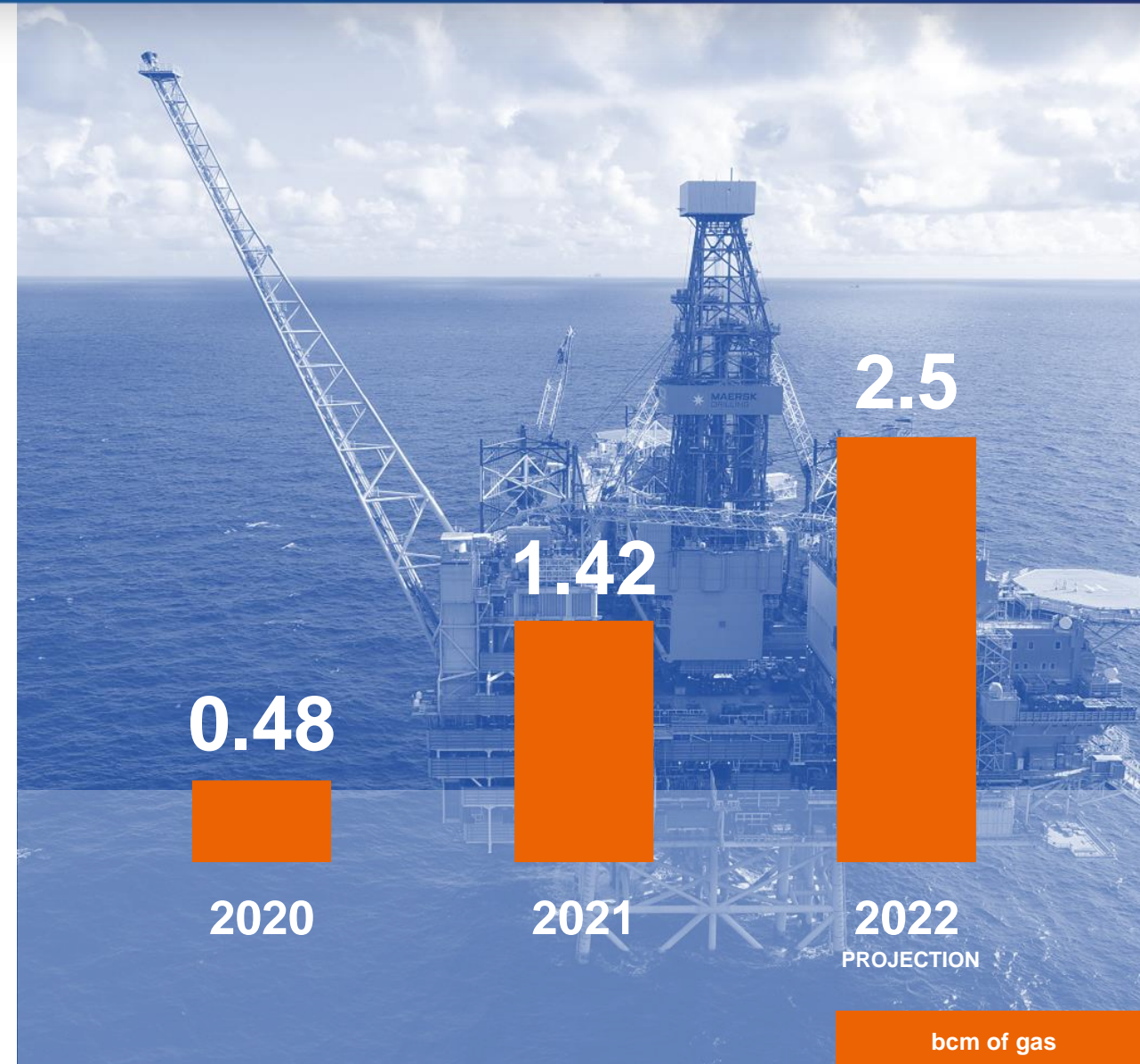
# Development of production from own fields

## NORWAY

- Number of licences doubled to **62**
- Production surge driven by acquisitions and development of existing fields

## POLAND

- Projects brought on stream: **24 wells**, drilling operations: **26 wells**
- Implementation of the Smart Field programme: increase in domestic recoverable reserves by **7.3 bcm in 2021 and 2022**



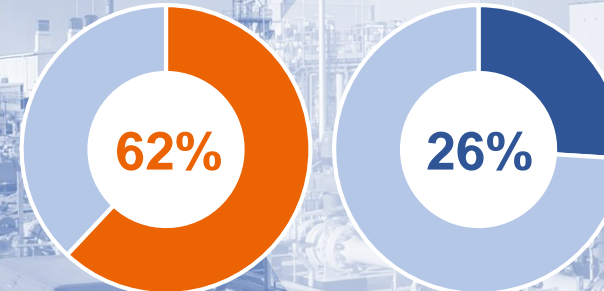
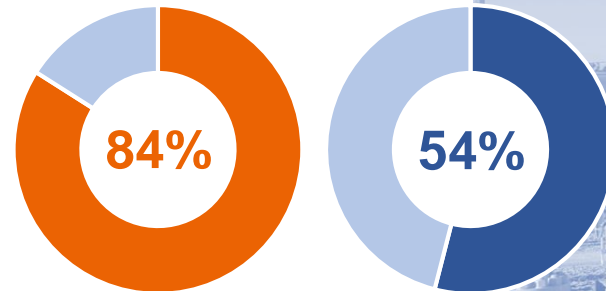
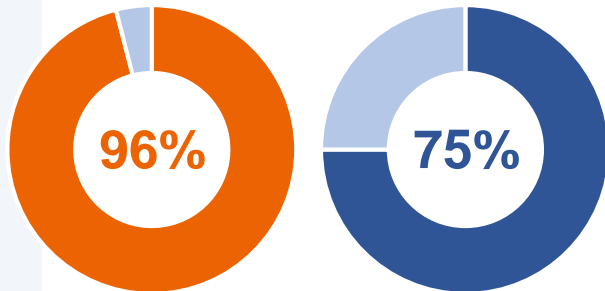
# Gas storage facilities

- Consistent policy of accumulating gas stocks

As at the heating season start date  
(October 1st 2021)

As at December 31st 2021

As at March 23rd 2022



- Expansion of storage capacities:

Kosakowo CGSF, Cluster B: **+154 mcm**

Total capacity of PGNiG's storage facilities: **3.24 bcm**





- Regasification capacities booked in 2022 and 2023: **6.2 bcm/year**
- Increase in LNG supplies: **5 deliveries in March 2022**
- Regasification capacity booked at the **Klaipeda terminal**
- **Chartering of tankers** for the carriage of LNG



- Participation in the Nord Stream 2 operator certification procedure
- Participation in proceedings concerning derogation from the Third Energy Package for Nord Stream 2
- First delivery of non-Russian gas for Moldova
- Purchase of LNG cargo from the US to deliver LNG to Ukraine

PROCEEDINGS  
SUSPENDED

APPLICATION  
REJECTED





# Financial results of the PGNiG Group for 2021

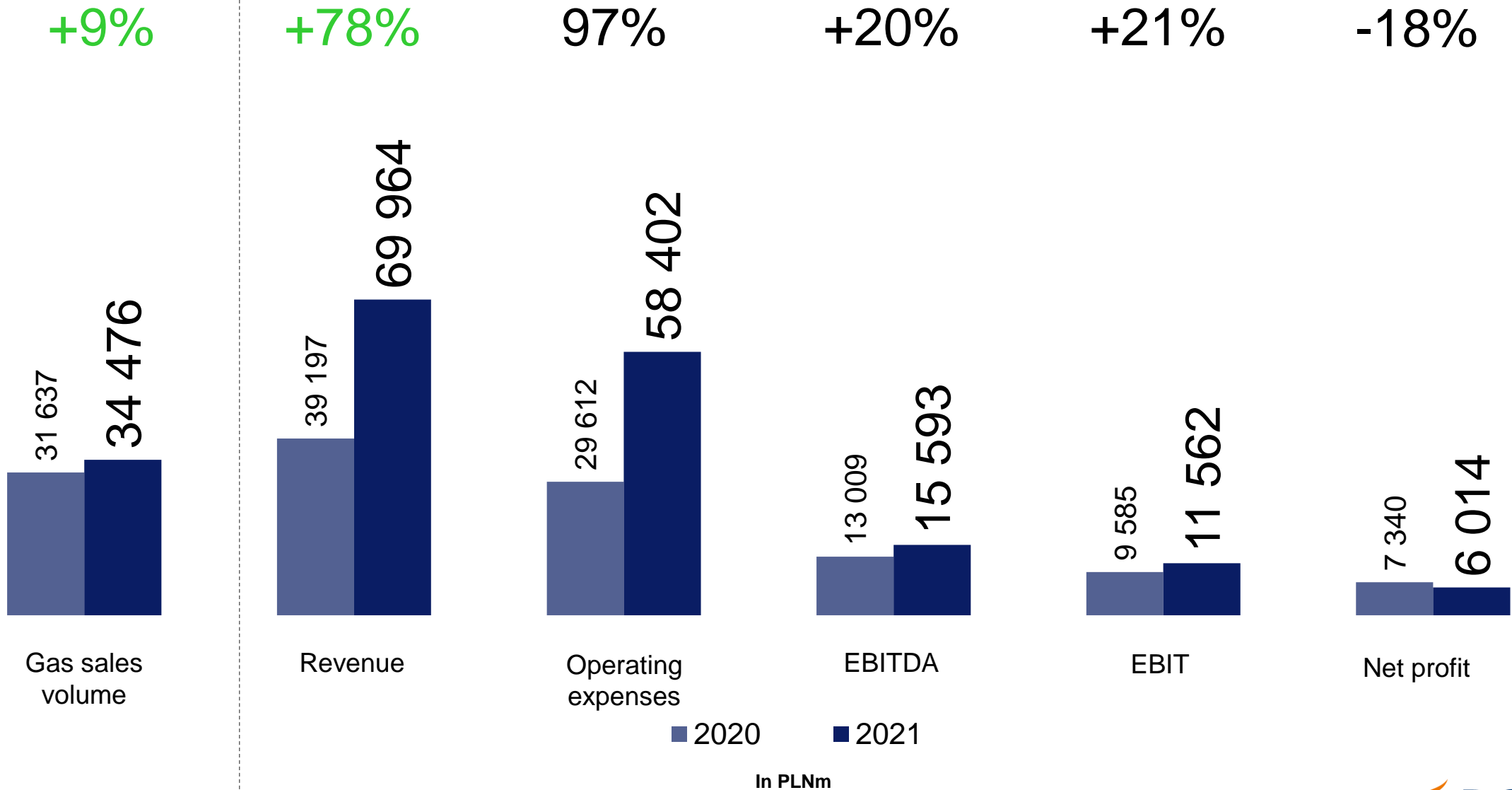
Polish Oil and Gas Company (PGNiG SA)



PGNiG



# Financial results of the PGNiG Group for 2021



Exploration and Production

Trade and Storage

Distribution

Generation

# Segments' contribution to EBITDA

**Generation**

2020: 7%

**2021: 7%**

**Distribution**

2020: 17%

**2021: 19%**

**Trade and Storage**

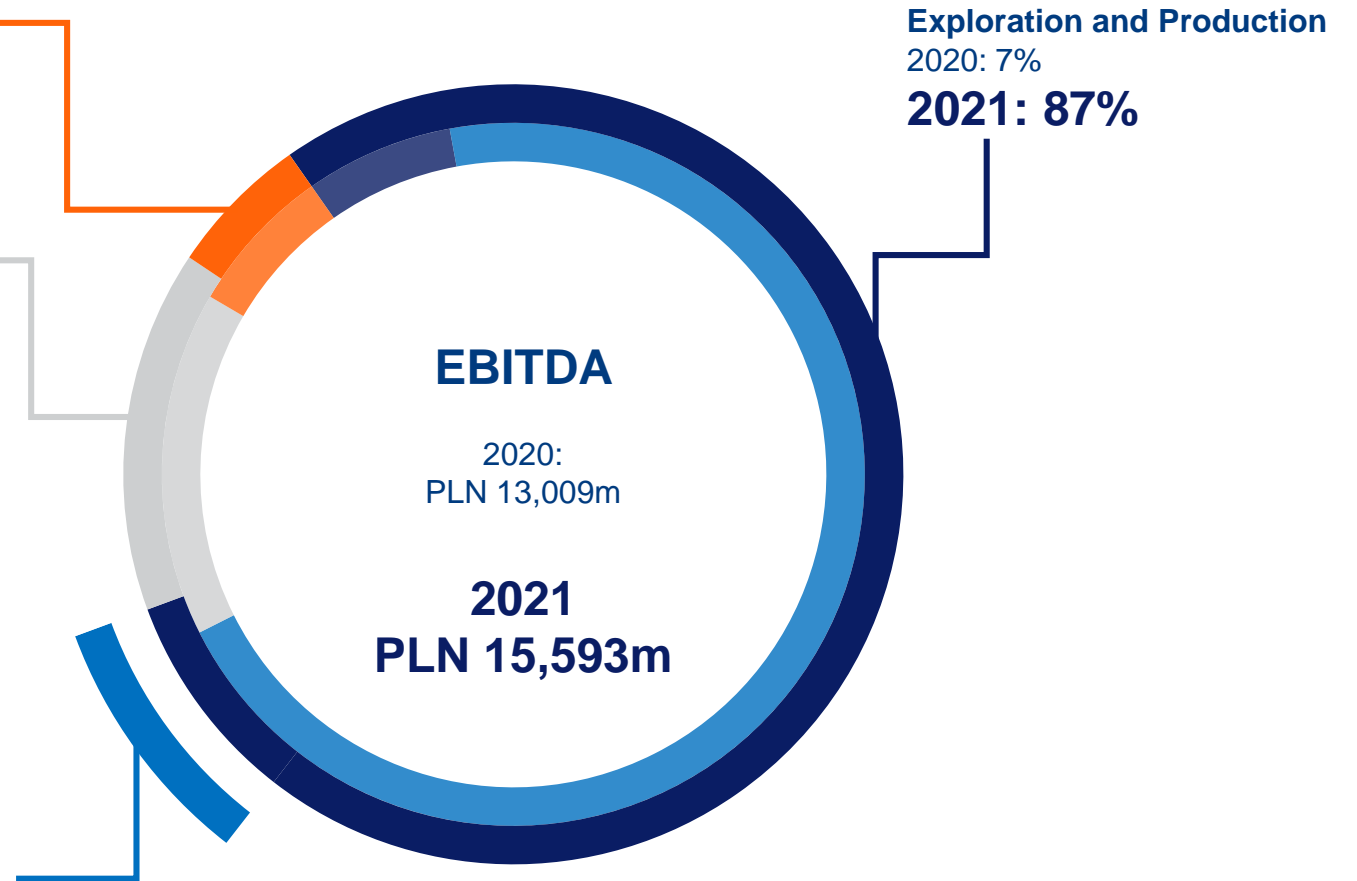
2020: 74%

**2021: -11%**

**Exploration and Production**

2020: 7%

**2021: 87%**



**EBITDA**

2020:  
PLN 13,009m

**2021**  
PLN 15,593m



# Exploration and Production

Average price of Brent crude yoy **+65%** ▲  
 165 / 273 PLN/bbl

Arithmetic average POLPX DAMg price yoy **+343%** ▲  
 51 / 225 PLN/MWh

Crude oil production yoy **+5%** ▲  
 1.32 / 1.38 million tonnes

Wydobycie gazu r/r **+19%** ▲  
 4.52 / 5.39 bcm

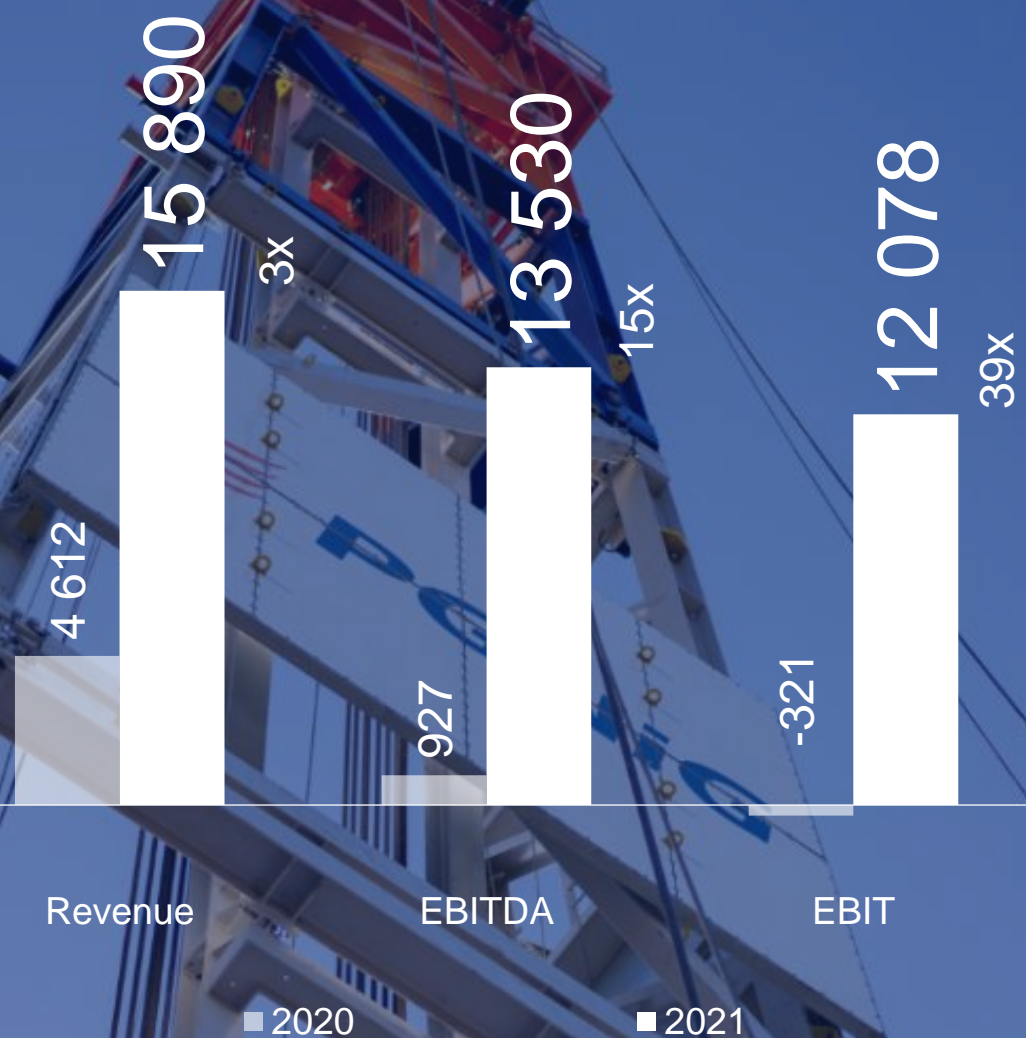


in PLNm

### Brent crude oil price



### Price on the POLPX Day-Ahead Market



# Trade and Storage

Average POLPX (spot and futures) price yoy  
78.9 / 123.4 PLN/MWh

+56% ▲

LNG import volumes yoy  
14.79 / 16.13 bcm

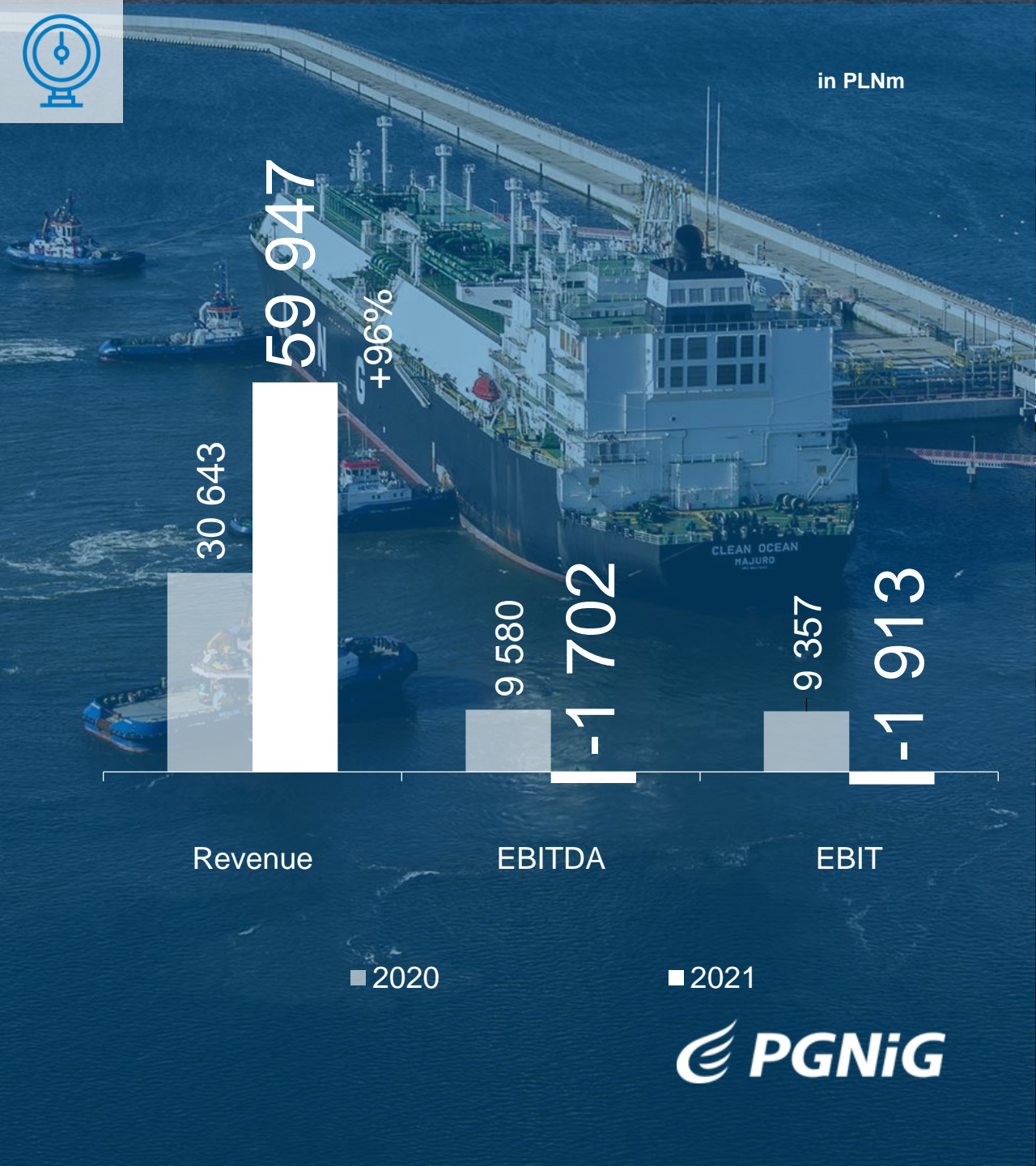
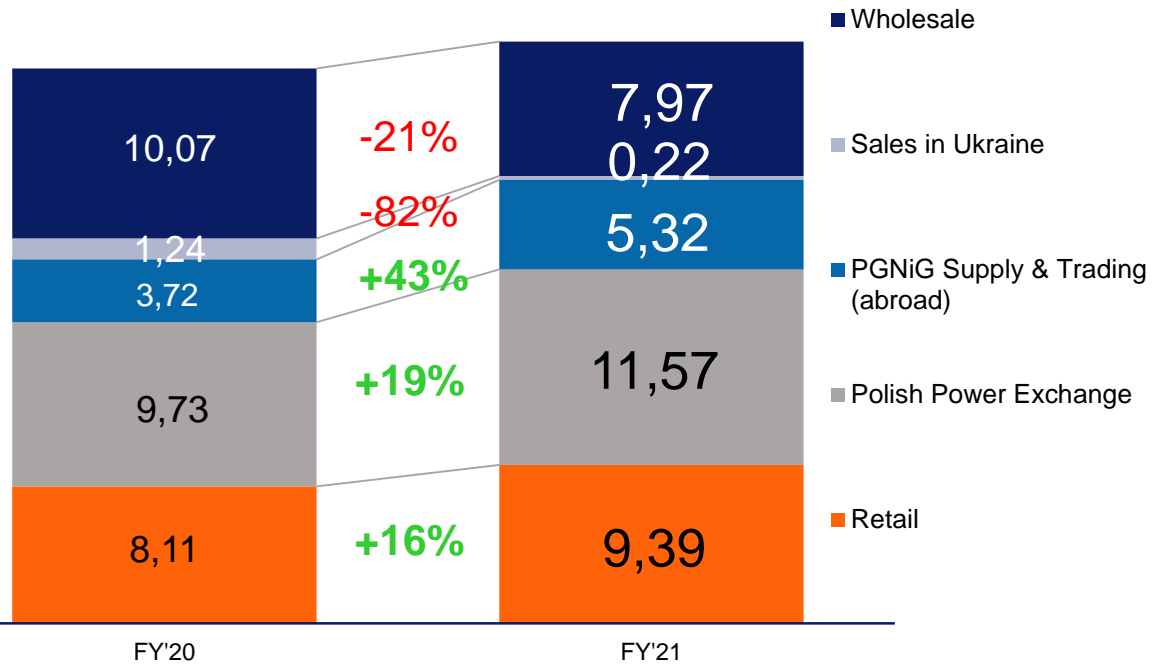
+9% ▲

Total gas sales outside the PGNiG Group yoy  
31.64 / 34.48 bcm

+9% ▲

## Total volumes of gas sold by the PGNiG Group (E&P and T&S)

bcm



in PLNm

■ 2020

■ 2021





# Distribution

Gas distribution yoy  
11.57 / 13.14 mld m<sup>3</sup>

+14% ▲

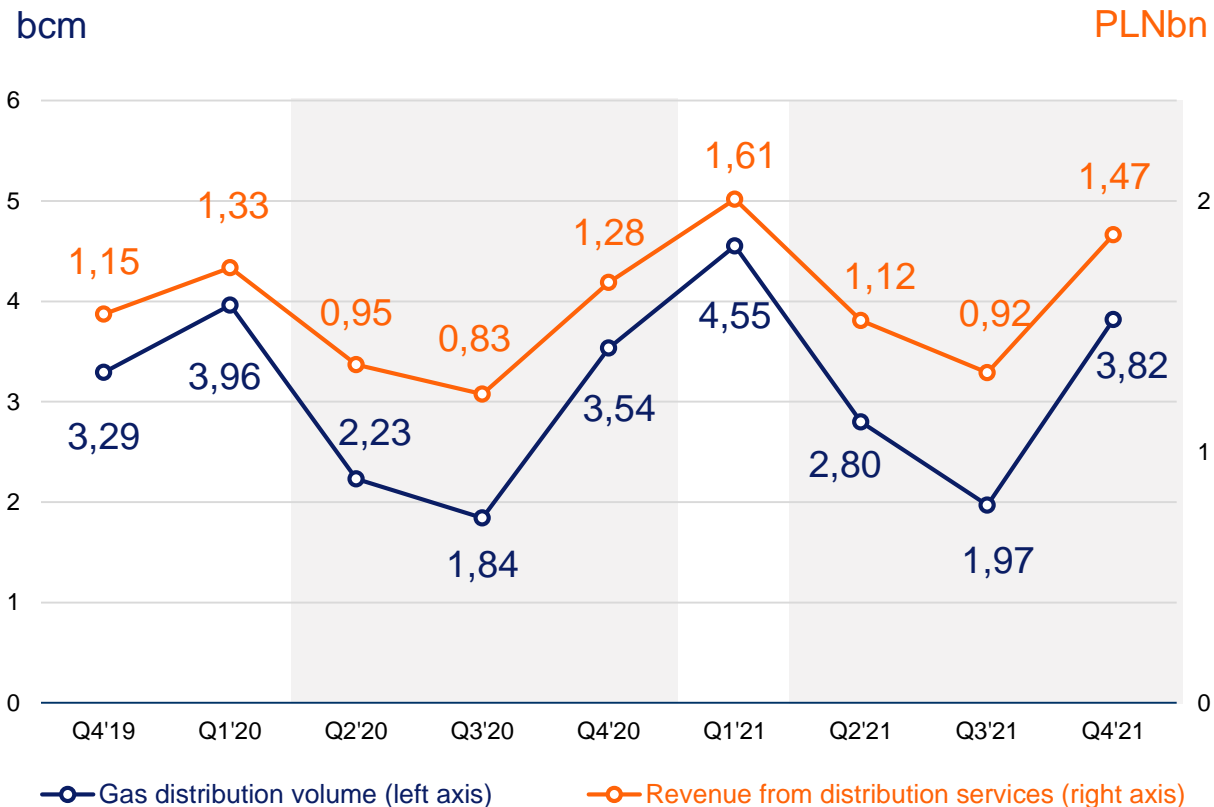
Revenue from distribution services yoy  
4.39 / 5.09 mld PLN

+16% ▲

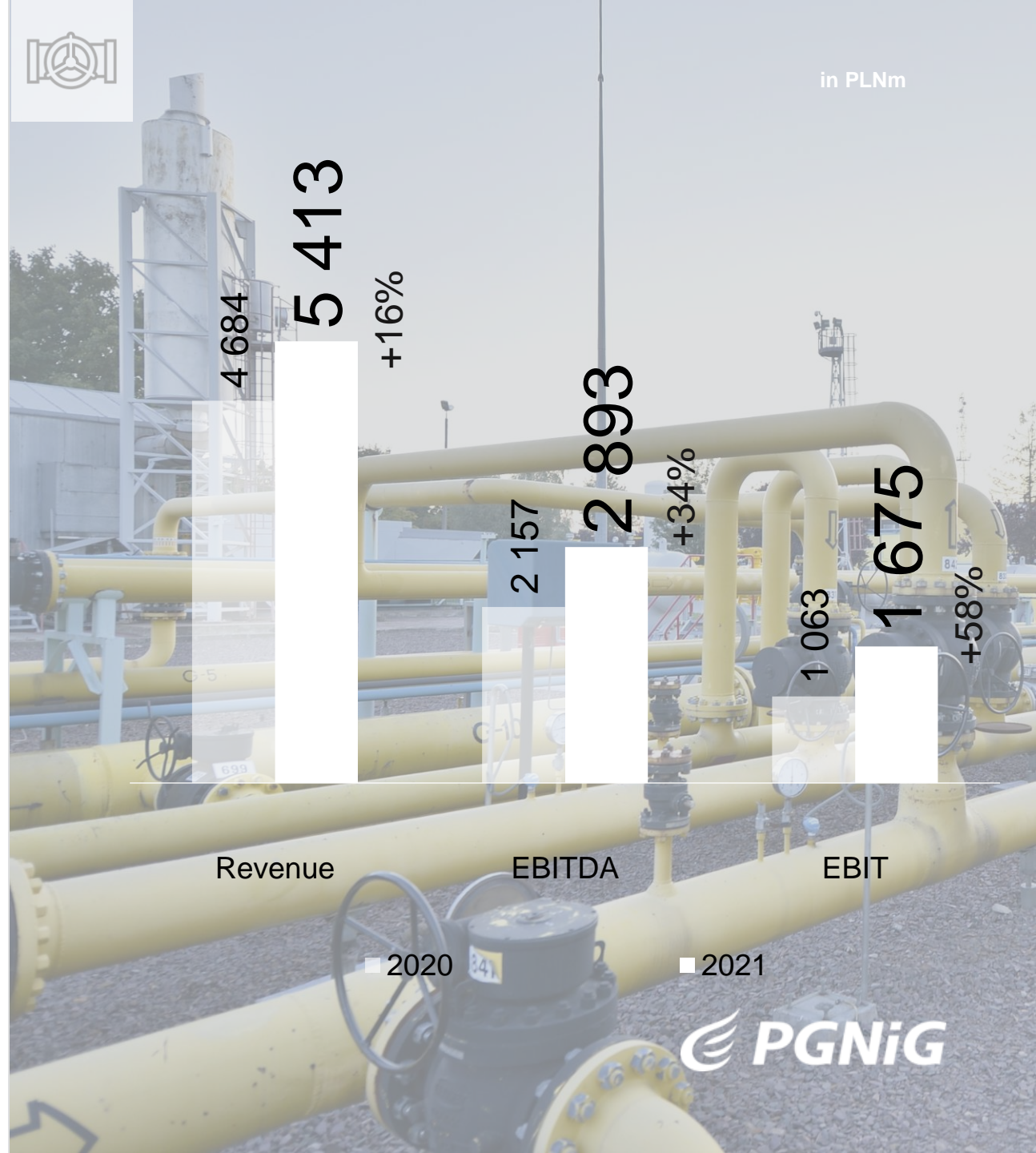
Temperature yoy  
10.1°C / 8.8°C

-1.3°C ▼

Revenue from distribution and gas distribution volume



in PLNm



# Generation

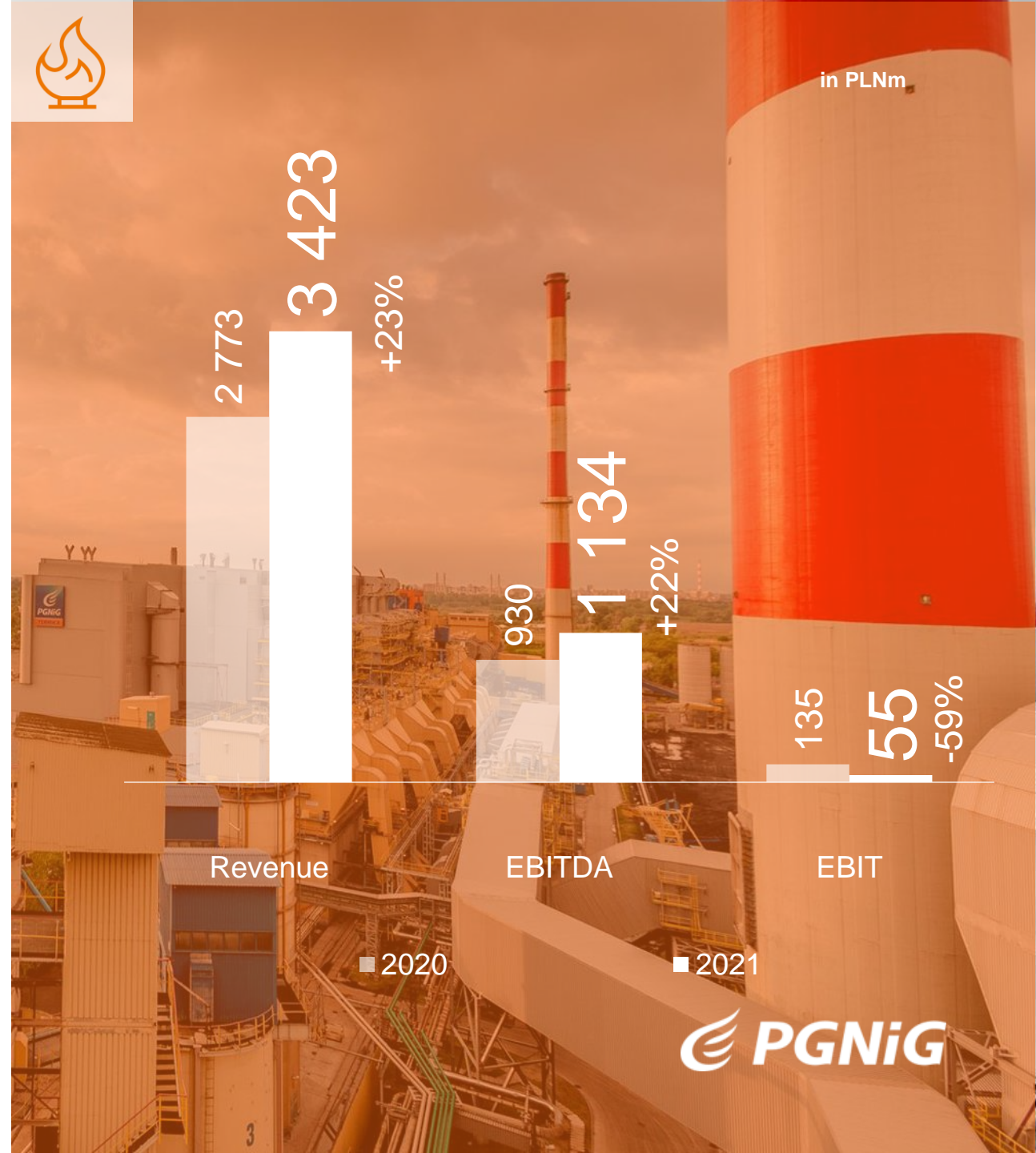
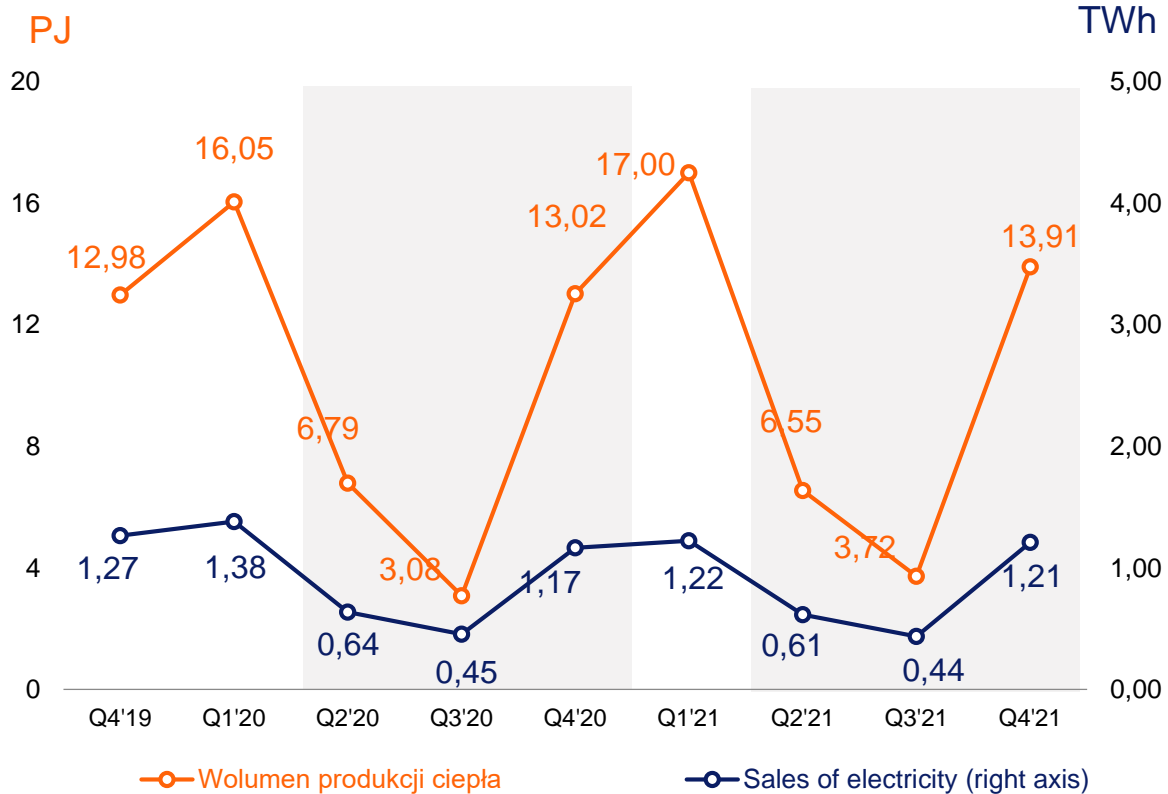
Revenue from sales of heat yoy  
1.47 / 1.75 mld PLN

**+19%** ▲

Revenue from sales of electricity (from own generation) yoy  
0.91 / 1.08 mld PLN

**+19%** ▲

Sales volumes of heat and electricity (own generation)







**PGNiG**

Exploration and Production

Trade and Storage

Distribution

Generation

# Segments' contribution to EBITDA (without retroactive amount for 2014-19)

**Generation**

2020: 11%

**2021: 7%**

**Exploration and Production**

2020: 11%

**2021: 87%**

**Distribution**

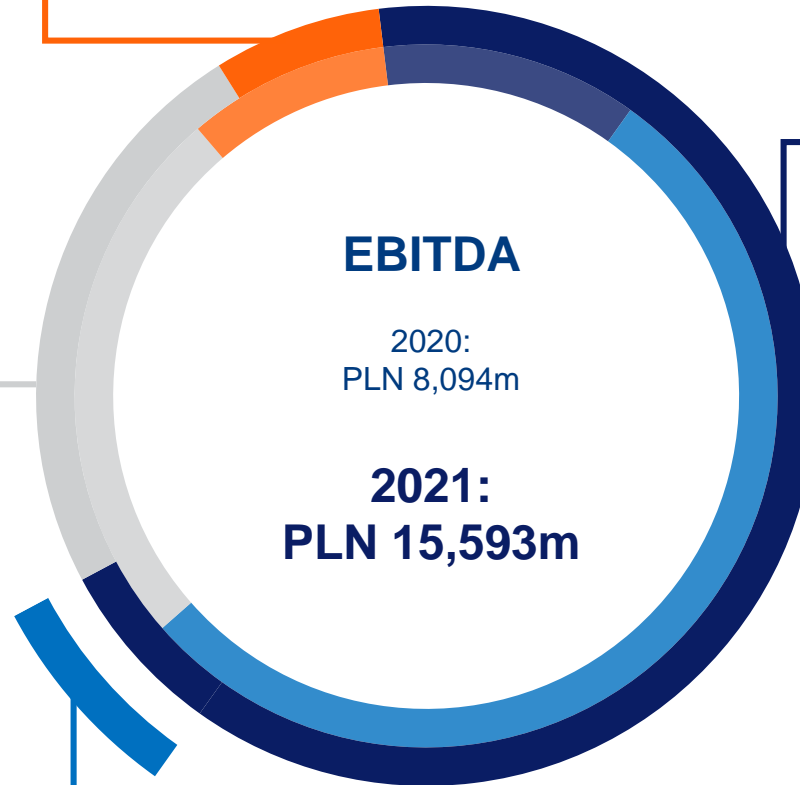
2020: 27%

**2021: 19%**

**Trade and Storage**

2020: 58%

**2021: -11%**



**EBITDA**

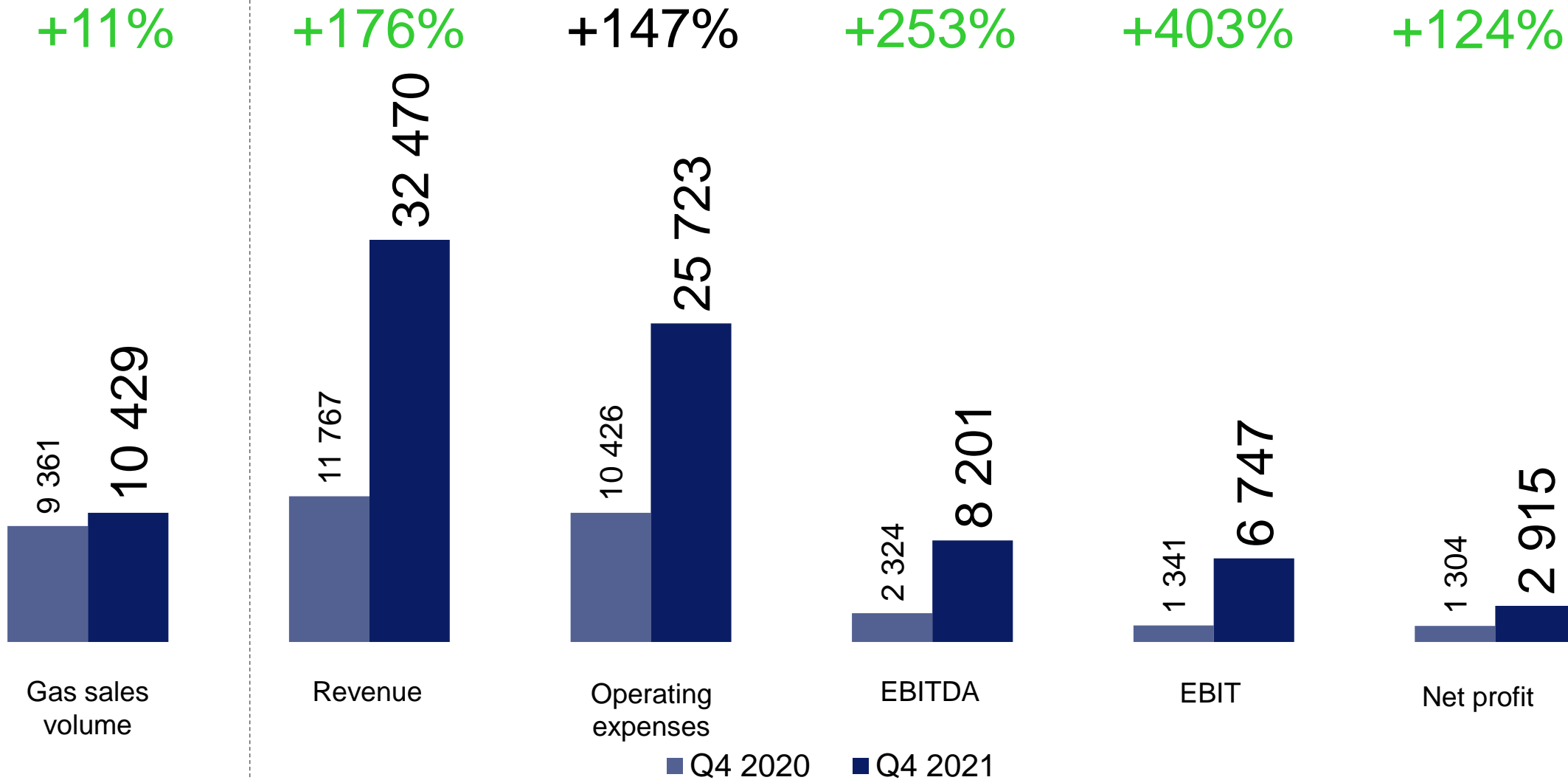
2020:  
PLN 8,094m

**2021:**  
**PLN 15,593m**

Contribution of other „segments and eliminations” to EBITDA in 2021: -1%, in 2020: -7%



# Financial results of the PGNiG Group for Q4 2021



In PLNm