

Budapest, 12<sup>th</sup> of August 2013

## **MOL divested its Zapadno-Malobalykskoye field in Russia**

MOL Hungarian Oil and Gas Public Limited Company (MOL) hereby informs the capital market participants that in line with the company's portfolio optimization, MOL has executed Share Purchase Agreements with two Russian companies for the divestiture of MOL's 50% stake in OOO Zapadno-Malobalykskoye. This company is the holder of the Zapadno-Malobalykskoye (ZMB) hydrocarbon license in Russia. The transactions have been closed.

Negotiation about the sale of MOL's 100% stake in OOO MOL Western Siberia, which company owns the exploration license of Surgut-7 block is also in advanced phase. Surgut-7 exploration block is strongly linked to ZMB infrastructure and thus it could be part of a favorable package deal.

Being a mature field, crude oil production has been falling in the ZMB field for years. It reached its peak production level in 2005 with MOL's working interest of above 27 thousand barrels per day (mboepd), while current production for MOL's share is below 7 mboepd. In ZMB block MOL's share of proved hydrocarbon reserves (SPE 1P) was 15 MMboe, while the proved and probable reserves (SPE 2P) were 33.3 MMboe at the end of 2012, of which less than 25% are already developed.

MOL remains very committed to continue its operations in Russia with more focus on Baitugan and Matyushinsky blocks and has the financial flexibility to re-invest in promising new upstream assets to provide future growth in the region and beyond.

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