

Budapest, 13th of December 2013

Enhancement of the exploration & production portfolio through North Sea acquisition

MOL extends its upstream portfolio by entering the North Sea region by acquiring assets of Wintershall in the United Kingdom Continental Shelf. The deal is of strategic value as MOL intends to enhance its offshore experience and achieve further growth in the region, while immediate reserve addition and sizeable mid-term production growth are also realized.

MOL Plc. hereby informs the capital market participants that in line with the company's active portfolio development strategy, MOL has executed Share Purchase Agreements with Wintershall Norge AS for acquiring shareholding interest of Wintershall's UK North Sea basin off-shore assets in 14 licences. The transaction provides MOL with an opportunity to acquire a foothold in the attractive North Sea area. The portfolio includes non-operated equity stakes in the Broom (29% Working Interest), Catcher (20% WI), Cladhan (33.5% WI), Scolty and Crathes fields (50% WI). In addition, Wintershall's equity share in infrastructure on the Sullom Voe Terminal and Brent Pipeline System are also part of the deal.

The new portfolio elements are mainly in the development and production phase, thus the current trend of decreasing daily production in MOL's overall portfolio will be mitigated. The acquisition is estimated to increase MOL's 2P Reserves by 28 MMboe and 2C Contingent Resources by 9 MMboe (MOL estimate). Further Prospective Resources provide additional upside potential. Majority (97%) of the estimated 2P reserves is good quality crude oil. Oil production from the Broom area will contribute roughly 1 Mboepd to MOL already in 2014 while the acquired portfolio could contribute with 6 Mboepd to MOL in 2015. The combined peak production of the assets is expected to reach 16-18 Mboepd in 2018 and have peak production through 2019.

The acquisition and the entry to the region offer strategic opportunities to MOL to extend its offshore experience. The North Sea carries relatively low political risk which will reduce MOL's overall E&P political risk profile. The extensive infrastructure in place will enable new discoveries to be developed rapidly via existing facilities and also help make smaller accumulations more attractive for development. In addition, MOL Group will have access to participate in upcoming future Exploration Bid Rounds in the United Kingdom, while parallel the transaction facilitates for entering into close cooperation with reputable off-shore operators. At the same time MOL is expected to benefit from the utilisation of tax allowances applicable in the UK.

The base consideration offered to the seller amounts to USD 375mn, which is subject to adjustments at closing, expected to take place in the first quarter of 2014. The closing is subject to the approval of Department of Energy & Climate Change (DECC) and the consent of third party partners related to the subject ownership interests. The acquisition will be fully funded by the Group's operating cash-flow, which is sufficient to cover the costs of the contemplated transaction above organic capital expenditures of 2013.

Alexander Dodds, Group Executive Vice President for Upstream commented:

“Overall, the acquisition is a positive strategic move that starts a new era in MOL’s history by expanding our offshore E&P activities. The North Sea is a major proven hydrocarbon province with well-developed infrastructure linked to sizeable oil and gas markets in the UK and Northwest Europe.

By seizing this opportunity, MOL Group will further develop its offshore exposure, with additional reserve base upside, and significant production capacity in the North Sea region. We believe that the acquired assets will help MOL form a strategic hub for further inorganic offshore expansion and organic growth in the region.”

Parallel with the transaction, MOL and Wintershall also signed a strategic cooperation memorandum to develop their partnership and jointly pursue E&P opportunities in both the North Sea and the Middle East region. Both companies have a definite intention to establish a long lasting strong and active partnership and knowledge-transfer to utilize vis-a-vis each other’s expertise and experience.

Rainer Seele, CEO of Wintershall commented:

“Europe’s supply security begins on its own doorstep, in the North Sea. Not only is it the world’s fourth-largest E&P region, it is also one of the most stable. Furthermore, it still holds great potential, as the discoveries in the last few years have shown. We appreciate, that another European partner, MOL, is becoming active in the North Sea. We look forward to working together.”

About Wintershall Holding GmbH

Wintershall Holding GmbH is based in Kassel, Germany, is a wholly-owned subsidiary of BASF in Ludwigshafen. The company has been active in the exploration and production of crude oil and natural gas for over 80 years. Wintershall focuses on selected core regions, where the company has built up a high level of regional and technological expertise. These are Europe, North Africa, South America, as well as Russia and the Caspian Sea region. In addition, these operations are complemented by the company’s growing exploration activities in the Arabian Gulf. Today, the company employs more than 2,500 staff worldwide from 40 nations and is now Germany’s largest crude oil and natural gas producer.

Presentation related to the acquisition is available at ir.mol.hu

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