

Budapest, 17th June 2016

New oil and gas discovery in TAL Block, Pakistan

MOL Plc. hereby informs the capital market participants regarding a new oil and gas discovery in the MOL operated TAL Block, Pakistan. This marks the 8th discovery in the block and MOL's 12th discovery in the country.

The Makori-Deep-1 exploration well reached its target depth of 5,067 meters on 17th April, 2016. During testing, the well flowed oil and gas in Lockhart-1 formation at a rate of 2,020 bopd and 900 boepd (5.4 mmscf/d), respectively.

This discovery marks the 8th one in the TAL block. As the operating shareholder MOL is currently responsible for over 80 thousand boepd gross production. Our partners in the JV consortium are OGDC, PPL, POL and GHPL.

MOL has a well-established track record of over 17 years in Pakistan and holds equity stakes in five blocks in the country. The current discovery is MOL's 12th over three different blocks (8 operated) in the country.

Dr. Berislav Gašo, MOL Group's E&P COO commented:

"We are very proud of our 8th discovery in the MOL-operated TAL block. This new discovery has derisked exploration in deeper fault blocks in the TAL block leading to new upside opportunities. Further, this new discovery will help to improve the energy security of the country. We are thankful to our JV partners as well as the Government of Pakistan for their solid support."

Our exploration and development efforts in Pakistan are crucial building blocks of the success of MOL's New Upstream Program, which aims at making MOL Group's portfolio self-funding even in a low oil price environment."

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