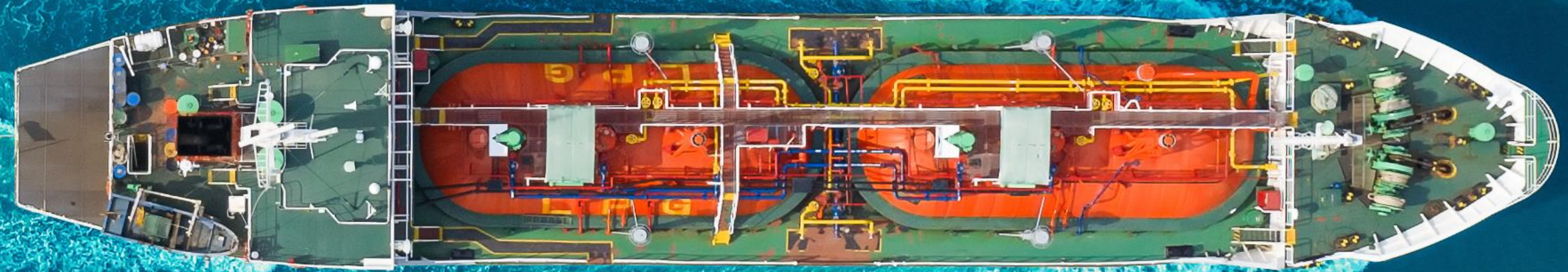


Estimated key financial data of ORLEN Group Second Quarter 2024



Warsaw, 9 August 2024



Information regarding publication of estimated financial data

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EBITDA – ORLEN Group

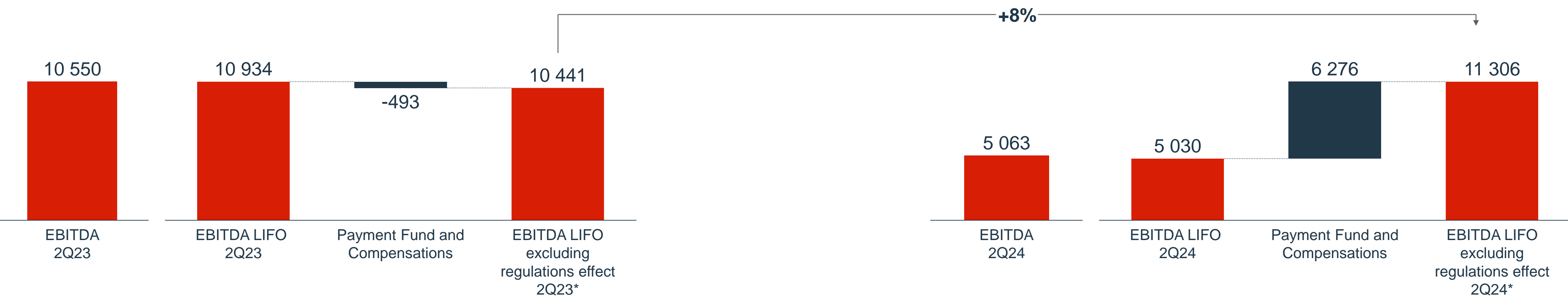
PLN m	2Q23	2Q24	Δ (y/y)
EBITDA (including impairments)	10 473	4 542	-5 931
EBITDA (excluding impairments)	10 550	5 063	-5 487
EBITDA LIFO (excluding impairments)	10 934	5 030	-5 904
Price Difference Payment Fund in Gas segment	-32	0	32
Price Difference Payment Fund in Upstream segment	-3 187	-7 703	-4 516
Price Difference Payment Fund in Energy segment	-528	0	528
Compensations Gas segment	3 433	966	-2 467
Compensations Energy segment	807	461	-346
EBITDA LIFO excluding regulations effect *	10 441	11 306	865

Legislation to support consumers of electricity, gas fuels and heat introduced the obligation for sellers of energy carriers to apply maximum prices for gas fuels, heat and electricity until 30 June 2024 for a certain catalogue of consumers.

A compensation system was also established for sellers of these energy carriers and for Distribution System Operators (DSOs) for applying maximum prices in settlements with eligible customers.

Simultaneously, an obligation was imposed on natural gas producers (companies from ORLEN Group) to pay a gas levy to the Price Difference Compensation Fund, which is intended to serve as the source of financing for the compensation system. The ORLEN Group companies' levy is estimated at ca. PLN 7 703 m in the 2nd quarter 2024.

Revenues to ORLEN Group companies from compensations in the area of gas and electricity sales and distribution in Poland resulting from the setting of the maximum price below the tariff amounted in the 2nd quarter 2024: PLN 966 m in the gas segment and PLN 461 m in the energy segment respectively.



* EBITDA LIFO excluding regulations effect is additionally cleaned from net effect of Price Difference Payment Fund and received compensations.

Estimated financial data

PLN m	2Q23	2Q24	Δ (y/y)
EBITDA LIFO	10 934	5 030	(-) 5 904
Refining	2 536	2 623	87
Petrochemicals	(-) 120	(-) 180	(-) 60
Energy	555	1 967	1 412
Retail	662	893	231
Upstream	(-) 111	(-) 3 941	(-) 3 830
Gas	7 839	4 103	(-) 3 736
Corporate functions	(-) 427	(-) 435	(-) 8
EBITDA LIFO excl. regulations effect *	10 441	11 306	865

Key one-offs from operational activity impacting the financial results' estimates in 2Q24:

- Impact of compensation received after H-Oil Unit shutdown event from 2022 in the amount of PLN 443 m in the refining segment
- Positive impact of PLN 233 m related to the change in the fair value of the IRS instrument in Baltic Power which is consolidated with equity method

MACRO (2Q24 vs 2Q23)

- Brent crude oil higher by 9% at decreasing model refining margin by (-) 9%
- Significant variability in the realized differential, i.e. decrease from 1,9 USD/bbl (positive impact on margin) to (-) 1,0 USD/bbl (negative impact on margin)
- Decrease of natural gas prices TGEgasDA by (-) 12% and electric energy prices TGeBase by (-) 25%

OPERATIONAL FACTORS (2Q24 vs 2Q23)

- Estimated increase of fuel consumption in Poland at the level of 4%
- Crude oil throughput estimated in 2Q24 decreased by (-) 2% and amounted to 9 356 kt. We recorded higher crude oil throughput in Poland and in Lithuania at significant drop in the Czech Rep. due to cyclical maintenance shutdown in Litvinov refinery at maximising throughput in Kralupy refinery.
- Higher sales volumes in retail by 18% in ORLEN Group as a result of increased demand in Poland and higher total number of fuel stations in all countries.

* EBITDA LIFO excluding regulations effect is additionally cleaned from net effect of Price Difference Payment Fund and received compensations.



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