Investor Relations Release

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INA - INDUSTRIJA NAFTE, d.d.
Av. V. Holjevca 10
10 020 Zagreb, Croatia
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Subject: INA successfully starts up new Delayed Coker Unit at the Rijeka Refinery

The Rijeka Refinery Upgrade Project has reached another major milestone. Following the successful achievement of Mechanical Completion and commissioning, the new Delayed Coker Unit (DCU) has successfully achieved start-up.

Following the transfer of operational responsibility to INA, feedstock was introduced into the unit on 1 September 2026, marking the beginning of production. Since then, the unit has been operating continuously, reaching approximately 70% of its design capacity. All key products have already been successfully produced at required quality, confirming the successful start-up.

With the start-up of the Delayed Coker Unit, the refinery is now capable of processing heavy residues into higher-value products. The same amount of crude oil is expected to yield up to 30% more diesel. The refinery can now process heavier grades, which makes crude sourcing far more flexible, broadening the pool of potential suppliers. The unit also entirely eliminates the need to import vacuum gas oil (VGO). With this major investment, INA has delivered a project that makes crude processing significantly more flexible, further reinforcing supply security for INA and the wider region.

Zsuzsanna Ortutay, President of the Management Board of INA, noted: *"The start-up of the new unit went really well. DCU will improve the sustainability and profitability of our entire refining business. The project is also important for Croatia and the region as it improves energy security and enables a more stable supply for our customers. The success of the project will drive refinery profitability, local community development, and enhance the company's investment potential for further investments in the green transition. Our investments continue in this direction with other projects such as the first green hydrogen production plant currently under construction and the steam back pressure turbine installation which have been completed. Thank you to all colleagues from INA and MOL Group, without whose support this investment would not have been possible."*

The Rijeka Refinery Upgrade Project, which includes the new DCU unit, represents an investment of nearly EUR 700 million. Over the past 12 years, INA has invested a total of 1.3 billion euros in the modernization of refining and logistics infrastructure.

The current focus remains on achieving safe, reliable, and stable operation of DCU, while gradually increasing throughput and optimizing process performance. Stable operation is expected by the end of the year, followed by the final performance testing of the plant, marking the final project closure activities.

Once fully operational, the upgraded Rijeka Refinery will be among the most modern refining facilities in the region.

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