



Investor Relations Release

Zagreb, 15 April 2024

INA - INDUSTRIJA NAFTE, d.d.

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Ordinary shares INA-R-A ISIN HRINA0RA0007

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Announcement in line with Zagreb Stock Exchange rules

Member State: Republic of Croatia

Subject: INA signed contracts for new strategic projects related to renewable energy sources

INA has signed two contracts - one for construction of "green" hydrogen plant in Rijeka Refinery and the other one for biomethane production facility in Sisak. Combined value of these two new strategic projects that will strengthen the company's renewable project portfolio is EUR 98 million. Construction of both plants is expected to be completed in 2026.

The first one is an installation of a 10 MW electrolyser for the production of "green" hydrogen at Rijeka Refinery, coupled with a solar power plant that would partially power the production unit. By producing "green" hydrogen, which is meant for usage in transportation, INA will become the first producer of commercial "green" hydrogen in Croatia. A contract for the delivery of key equipment has been signed with a domestic company IVICOM Consulting.

The second project refers to the industrial location in Sisak where INA is planning to build a facility for production of biomethane, that could be delivered to the gas system of Croatia, while the residue remaining from the production could be used as an ecologically acceptable fertilizer. A "turnkey" contract for engineering, procurement and construction of a biomethane plant was signed with Biogest, the international biomethane and biogas plant manufacturer headquartered in Austria.

Beside these two announced projects, INA is also planning to invest in many other sustainable projects, by directing up to 20 percent of the 2025 investment budget to all renewable energy projects. The "green" hydrogen project, together with its solar plant and logistic capacity will be co-financed via Croatian Recovery and Resilience Facility. INA will apply for the same fund for Sisak Biomethane project as well once public call for the funding is announced.