Investor Relations Release

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INA - INDUSTRIJA NAFTE, d.d.

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Member State: Republic of Croatia

Subject: INA significantly increases Adriatic gas production and installs a new offshore platform

INA has successfully completed drilling and completion operations on the new Ida C-4 DIR well in the northern Adriatic, which is currently delivering approximately 165,000 cubic metres of natural gas per day. **Meanwhile, the new Irena-3 platform has been installed, with gas production scheduled to begin in the first quarter of 2027.**

Ida C-4 DIR is the third well in INA's ongoing northern Adriatic drilling campaign, representing an investment of approximately EUR 65 million. Combined production from Ida C-4 DIR and the two previously completed wells, Ana-4 DIR and IKA JZ-6 DIR, amounts to approximately 340,000 cubic metres of gas per day, exceeding the initial production forecast for these wells by 21%.

The results of the campaign, together with contributions from other projects implemented during 2025 and 2026, including the Ika A wells, are reflected in INA's overall Adriatic gas production. Daily output has risen from approximately 380,000 cubic metres before the campaign began in 2025 to the current level of 760,000 cubic metres. INA has thus doubled its daily Adriatic gas production, demonstrating its commitment to continued investment in domestic energy resources.

The next step in developing Adriatic gas production is the new Irena-3 production platform, recently installed as part of INA's joint project with Energean. CROSCO's Labin jack-up drilling rig has commenced wellbore construction at the location. The project also includes the installation of an eight-kilometre subsea tie-back pipeline connecting Irena-3 to the existing Izabela North platform. First gas is expected in the first quarter of 2027.

Josip Bubnić, Operating Director of Exploration and production at INA, noted: *"The results we are achieving in the northern Adriatic confirm the importance of continued investment in domestic gas production. This production growth is primarily the result of well-planned and efficiently executed operations, the expertise of our employees and cooperation with our partners. We are particularly pleased that Ida C-4 DIR was tied into the production system so soon after drilling was completed and that its initial performance is exceeding expectations. At the same time, the installation of the Irena-3 platform marks an important step towards bringing additional Adriatic production capacity on stream. We continue to invest in strengthening domestic natural gas production over the long term, thereby contributing to Croatia's security of supply"*.

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