



ORLEN Group presentation

ORLEN. Powering the future. Sustainably.

ORLEN Group – the largest multi-energy concern in CEE (1/2)





Refining

- Refineries located in Poland, Lithuania and the Czech Rep. with total max. crude oil throughput of 35,2 mt/y.
- Strategic location with an access to crude oil pipelines, product pipelines and sea terminals.
- Diversification of crude oil supplies.



Petchem

- Petrochemical assets fully integrated with refining.
- New production units.





Energy

- Installed capacity: 6,3 GWt (heat) / 3,4 GWe (electricity).
- 60% of electricity production comes from zero and low-emission sources (RES and modern CCGT's located in Płock and Włocławek).
- Offshore wind farm project on the Baltic Sea up to 1,2 GWe.



Retail

- 2885 fuel stations the largest retail network in CEE.
- 2309 non-fuel locations Stop Cafe / Star Connect.
- 567 alternative fuel points.
- ORLEN the most recognizable and valuable Polish brand worth PLN 10 bn.



Upstream

- 171,4 m boe 2P crude oil and gas reserves in Canada and Poland.
- Average production 17.6 th. boe/d.

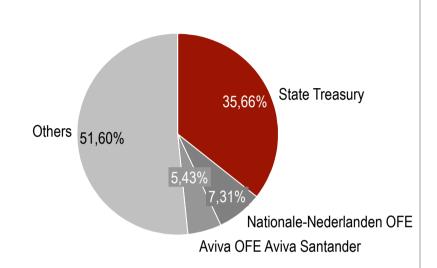




ORLEN Group – the largest multi-energy concern in CEE (2/2)



SHAREHOLDERS STRUCTURE

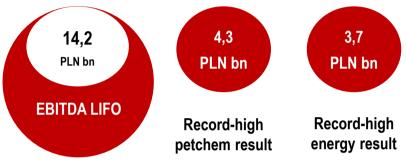




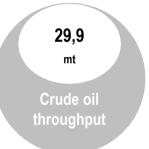
PKN ORLEN is listed on the Warsaw Stock Exchange since 1999
PKN ORLEN is in WSE indices: WIG, WIG20, WIG30, WIG-Poland, WIG-Paliwa, WIG-ESG.

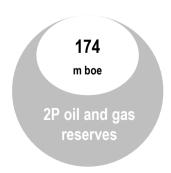
Market Cap.: PLN 47,3 bn.

KEY DATA 2021





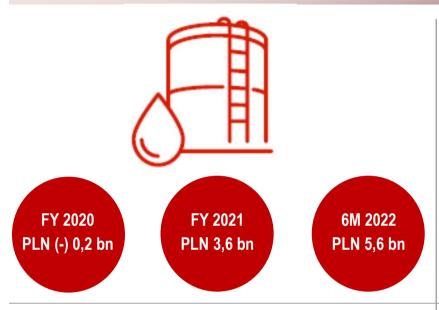






Refining





COMPETITIVE ADVANTAGES

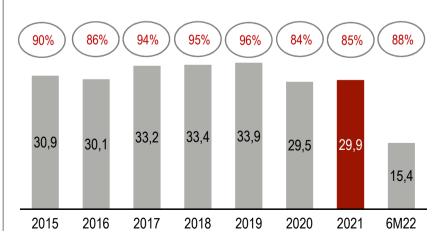
- Refinery in Płock is classified as a super-site (acc. to Wood Mackenzie) due to its depth and throughput capacity as well as integration with petchem.
- Diversification of crude oil and security of natural gas supplies.
- Prepared for regulatory changes and market trends due to realization of investment projects.
- Leader on the fuel market in CEE.

KEY DATA

- Max. throughput capacity is 35,2 mt/y, of which: 16,3 mt/y Płock, 10,2 mt/y ORLEN Lietuva, 8,7 mt/y ORLEN Unipetrol.
- Reduction of Russian crude oil URALs processing from 50% to 30% (realization of long-term contracts only) with an increase in the processing of alternative crude oils from Saudi Arabia, North Africa and Norway.
- Long-term contracts secure ca. 50% of ORLEN Group crude oil throughput.
 The rest is bought on SPOT market.
- Sales in 2021 amounted to 24,4 mt.
- Market share: 50% Poland, 53% Czech Rep., 82% Lithuania.
- Investments: construction of Hydrocracking unit (Lithuania), signing the contract for construction of Bioethanol 2 Gen. unit (ORLEN Południe), construction of Hydrotreated Vegetable Oil (Płock), construction of Visbreaking unit (Płock).

THROUGHPUT AND UTILISATION RATIO

mt; %



Petrochemicals





FY 2020 PLN 2,1 bn FY 2021 PLN 4,3 bn

6M 2022 PLN 2,1 bn

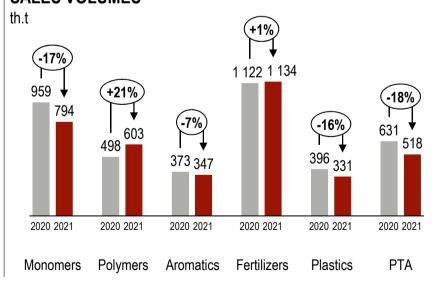
COMPETITIVE ADVANTAGES

- The largest petrochemical concern in CEE.
- Petchem assets integrated with refining.
- Wide portfolio of petchem products including: monomers, polymers, aromatics and PTA as well as fertilizers and PVC produced in Anwil.
- Ethylene pipeline connection with Plock refinery secures feedstock for PVC production.
- Strategic regional supplier for chemical industry.

KEY DATA

- Sales in 2021 amounted to 4,9 mt.
- Market share between 40% 100% depending on the product.
- Launching of new production capacities in recent years in propylene: Metathesis unit (Płock) and PPF Splitter (ORLEN Lietuva) as well as in polyethylene: PE3 unit (ORLEN Unipetrol). Completion of R&D Center (Płock).
- Investments: extension of olefin production (Płock), extension of fertilizers production (Anwil).

SALES VOLUMES



Energy





FY 2020 PLN 3,4 bn* FY 2021 PLN 3,7 bn

6M 2022 PLN 2,2 bn

COMPETITIVE ADVANTAGES

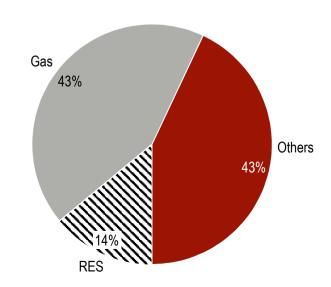
- Modern, low and zero-emission power generation assets.
- Broad usage of high-efficiency cogeneration to secure stable high heat and electricity needs of production plants.
- Big database of business and individual customers.
- Dynamic growth of renewable energy sources (RES) portfolio (incl. offshore) supported by flexible gas units.
- Staff and financial potential for realization of large investments projects as a leader of energy transition.
- Diversified sources of revenues from production, distribution and sales.

KEY DATA

- Installed capacity is (3,4 GWe / 6,3 GWt), of which:
 - CHP Płock (428 MWe / 2150 MWt) the biggest industrial block in Poland.
 - CCGT Włocławek (474 MWe / 417 MWt) and CCGT Płock (608 MWe / 519 MWt) – modern Combined Cycle Gas Turbines blocks
 - ENERGA Group (1387 MWe / 538 MWt).
- Net electricity production in 2021 amounted to 11,4 TWh, net sales 26,8 TWh and distribution (done by ENERGA Operator) 23,0 TWh.
- Gas consumption in 2021 amounted to 2,6 bcm, incl. 2,4 bcm in Poland, which makes us the largest gas consumer in Poland.
- Investments: modernization of current assets and connection of new clients (ENERGA Group), construction of CCGT Ostrołęka and CCGT Grudziądz, offshore wind farm project on the Baltic Sea.

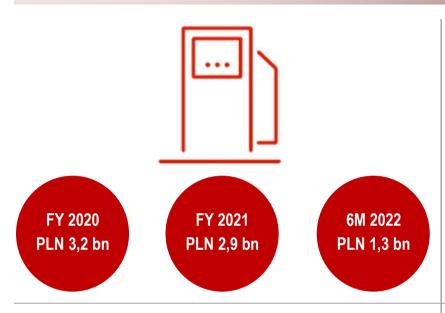
SOURCES OF ELECTRICITY PRODUCTION

%



Retail





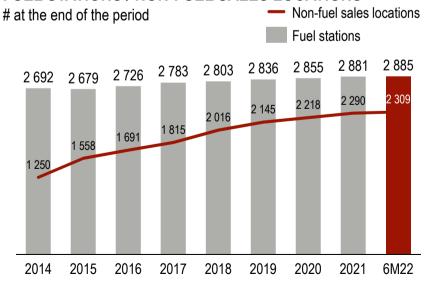
COMPETITIVE ADVANTAGES

- Modern and the largest network of fuel stations in CEE.
- Growth of non-fuel sales network by launching new locations of Stop Cafe/Star Connect.
- Dynamic growth of alternative fuel points.
- Attractive loyalty programs.
- Launching over 500 automated parcel machines as a part of "ORLEN Paczka" and introduction of a new format of retail sales outside fuel stations as a part of "ORLEN w ruchu".
- ORLEN the most recognizable and valuable Polish brand worth PLN 10 bn.

KEY DATA

- 2885 fuel stations, of which: 1819 Poland, 587 Germany, 427 Czech Rep.,
 29 Lithuania, 23 Slovakia.
- Market share: 32% Poland, 23% Czech Rep., 6% Germany, 4% Lithuania, 1% Slovakia.
- 2309 non-fuel sales locations, of which: 1768 Poland, 326 Czech Rep.,
 170 Germany, 29 Lithuania, 16 Slovakia.
- In 2021 we sold 55,1 million hot-dogs (almost 1,8 per second) and 15,6 million liters of coffee (almost 7 Olympic swimming pools).
- 567 alternative fuel points: 519 electricity, 2 hydrogen and 46 CNG.
- Large base of loyal customers: almost 0,5 million active FLOTA customers and 5,2 million active VITAY clients.
- Investments: growth of fuel stations network and non-fuel sales network as well as introduction of new products and services.

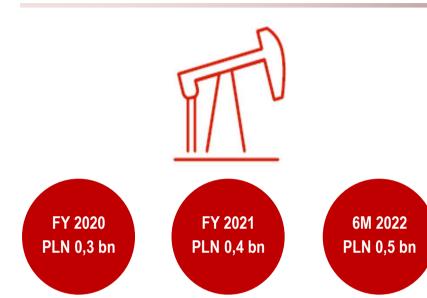
FUEL STATIONS / NON-FUEL SALES LOCATIONS



Data as of 30.06.2022

Upstream





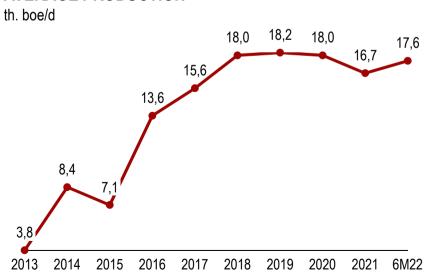
COMPETITIVE ADVANTAGES

- Flexible response to changes on oil and gas market.
- Adjusting investment expenditures to the macroeconomic situation
- Cautious continuation approach focusing on the most profitable and promising projects in Poland and Canada.

KEY DATA

- 171,4 m boe 2P crude oil and gas reserves, of which:
 - Poland 8,6 m boe (4% liquid hydrocarbons, 96% gas)
 - Canada 162,8 m boe (59% liquid hydrocarbons, 41% gas)
- 16,7 th. boe/d of average production in 2021, of which:
 - Poland 1,1 th. boe/d (100% gas)
 - Canada 15,6 th. boe/d (47% liquid hydrocarbons)
- 17,6 th. boe/d of average production in 6M22, of which:
 - Poland 1,3 th. boe/d (99,4% gas, 0,6 liquid hydrocarbons)
 - Canada 16,3 th. boe/d (50% liquid hydrocarbons)

AVERAGE PRODUCTION



Summary





- Refining: high-class assets and strong position on the competitive market.
- Petchem: petrochemical assets integrated with refining / wide portfolio of products / new units.
- Energy: modern, low and zero-emission power generation assets / dynamically growing portfolio of RES (including offshore) supported by flexible gas units.
- Retail: modern and the largest network of fuel stations equipped with non-fuel concept in CEE with strong and recognizable ORLEN brand. ORLEN brand is the most valuable Polish brand worth PLN 10 bn.
- Upstream: focusing on the most profitable and promising projects in Poland and Canada.



- Diversified sources of financing, including: corporate bonds based on ESG MSCI rating valued at PLN 2 bn (first issue in Central Europe), green Eurobonds valued at EUR 500 m (first issue in Poland) and a loan agreement with EIB for EUR 180 m.
- Average debt maturity in 2025.
- Investment rating: BBB- positive outlook (Fitch), Baa2 positive outlook (Moody's).
- Net debt / EBITDA: 0,42 (maximum level set in Strategy 2030 = 2.5x).
- Double-digit ROCE from 2025.
- Dividend: min. PLN 3,50 per share.



- Top Employer Polska 2022.
- The World's Most Ethical Company 2021.
- Platts 2021 TOP250: 60th place among the largest energy companies in the world.
- TOP 5 in the Benchmark Climate Strategies 2021 ranking for the companies best reporting climate issues from WIG20 and MWIG40 developed by the UNEP / GRID-Warszawa and Go Responsible Center and 2nd place among Taxonomic Companies in the same ranking.
- The Best Annual Report 2020.

Strategy ORLEN2030 - ORLEN Group growth through investments in petrochemicals as well as renewable and gas energy



Strategic logic	Key business areas and segments	CAPEX
	 Upstream: Build a portfolio of gas production assets and reconfigure existing assets. 	
Maximizing performance	 Refining: Improve the efficiency of and consolidate refining assets, drive further development of biofuels and biocomponents. 	PLN 55 bn
	Fuel retail: Expand the retail network and offering.	
	 Energy/gas distribution: Optimize investment in energy infrastructure. 	
Strategic development	 Petrochemicals: Development of petrochemical assets in basic and advanced products as well as polymers. 	
	 Renewable power: rapid development of offshore and onshore wind and solar PV assets. 	PLN 75 bn
	 Gas-fired power: Development of state-of-the-art gas-fired power generation assets. 	
	Non-fuel retail: build an integrated range of non-fuel services for clients.	
Investing in the future	New mobility: Build footholds in new mobility.	
	 Hydrogen technologies: Establish footholds in hydrogen-based transport and energy production. 	PLN 10 bn
	 Recycling: Technology and capacity development in recycling and biomaterials. 	
	 R&D+I and digital transformation: Investments in R&D, innovations and digital 	

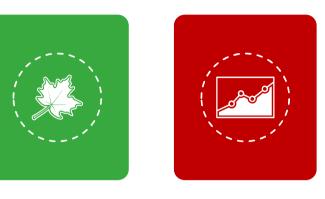
solutions.

Strategia ORLEN2030 - vision and directions of ORLEN transformation









Leading player in Europe

Leader of energy transition in the region

Provider of integrated customer services

Socially responsible business

Stable source of value creation

Presence in over ten European countries along the entire value chain The largest portfolio of attractive renewable and low-carbon generation assets, with conversion to hydrogen possible in the future Provider for fuel, energy and convenience shopping needs, relying on existing and new channels and on digital technologies Investment in sustainable development, energy transition, decarbonisation, recycling and community initiatives

Focus on maximising returns on investment and maintaining a stable balance sheet

>2.5x 2019 EBITDA

>2,5 GW of renewable capacity

>3 500 fuel stations
>1 000 EV fast
charging stations
Strong European
brand

CO2 reduction by 20%
>PLN 30bn of
sustainable
development CAPEX

Dividend payout of at least PLN 3.50 per share¹

Two-digit ROCE in the second half of the decade

Thank you for your attention



In case of any questions please contact IR Department:

phone: + 48 24 256 81 80

e-mail: ir@orlen.pl

Agenda



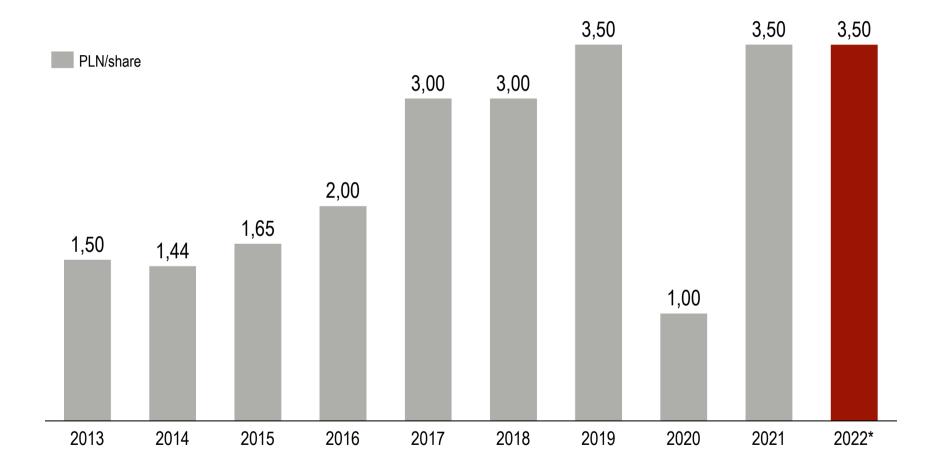


Supporting slides

Dividend



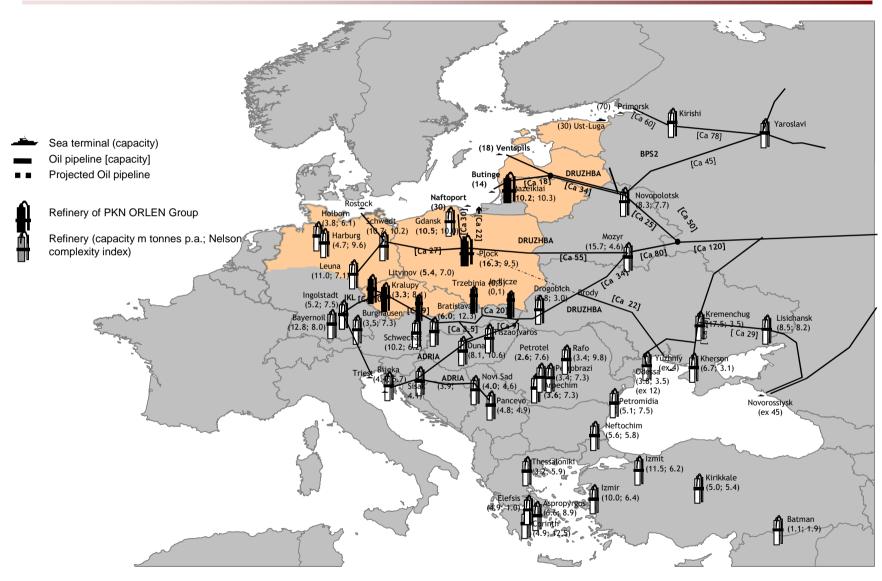
- According to Strategy ORLEN2030, we declared to pay the dividend at minimum level of 3,50 PLN/share on the yearly basis
- Dividend is paid regularly since 2013 (9 years in a row)



^{*} AGM of PKN ORLEN agreed for recommended by the Management Board dividend payout for 2021 at the level of PLN 3,50 per share.

Routes of crude oil supplies





Source: Oil & Gas Journal, PKN Orlen own calculations, Concawe, Reuters, WMRC, EIA, NEFTE Compass, Transneft.ru

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phone: + 48 24 256 81 80

e-mail: ir@orlen.pl