WARSAW, 9 JANUARY 2025

ORLEN Group 2035 Strategy

THE ENERGY OF TOMORROW STARTS TODAY

Our Role & Market Opportunity

We power Central Europe's energy transition

Today, we provide the region with the energy it needs

WE DELIVER NATURAL GAS FOR THE POLISH ECONOMY

~20 [bcm]
OF NATURAL GAS DELIVERED TO TARGET MARKETS

9.1 [bcm]
OF NATURAL GAS PRODUCTION IN POLAND, NORWAY, CANADA, AND PAKISTAN

WE DELIVER FUELS TO THE CEE MARKET

38.2 [mt]
OF CRUDE OIL PROCESSED IN 7 OF ORLEN'S REFINERIES

~3500
RETAIL SITES IN POLAND, GERMANY, CZECH REPUBLIC, SLOVAKIA, LITHUANIA & HUNGARY

WE ARE A MAJOR POWER PRODUCER IN POLAND

16.9 [TWh]
OF POWER GENERATION – 3RD LARGEST IN POLAND

1.3 [GW]
CURRENT ONSHORE RENEWABLE ENERGY SOURCES GENERATION CAPACITY

WE DIRECTLY SERVE CONSUMERS IN 7 COUNTRIES

4 [PRODUCT GROUPS]
FUEL RETAIL, NON-FUEL RETAIL, ELECTRICITY, GAS

5 [mn]
NUMBER OF VITAY ECOSYSTEM USERS

CEE is Europe's economic powerhouse, and we are best positioned to lead its energy transition

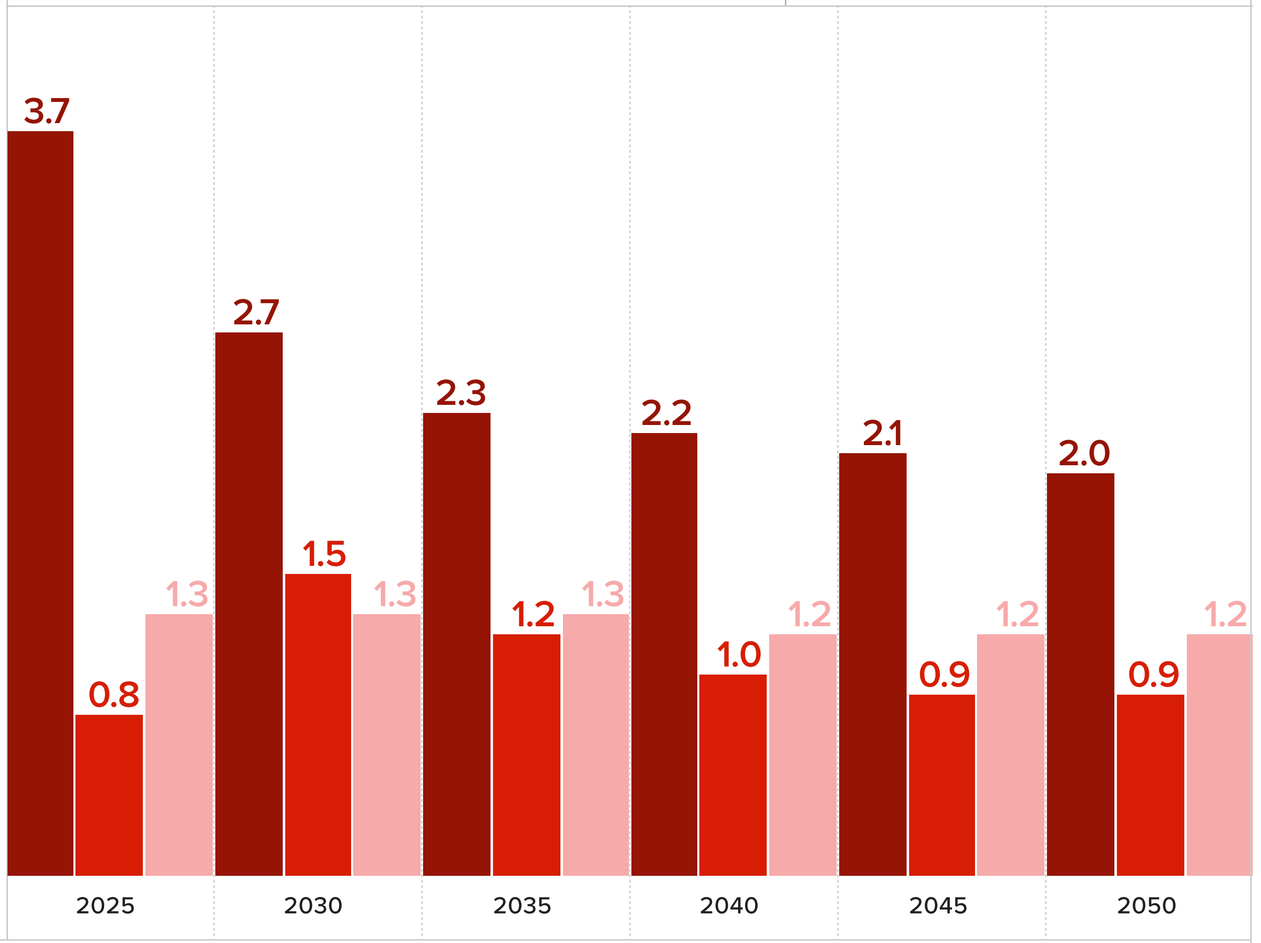
+ The CEE region is increasingly leveraging its **highly educated talent pool to drive growth**

+ The region seeks alignment with **EU's regulatory framework** and shares the block's **energy transition commitments**

+ Continued integration with the EU and attractive business conditions will attract **more foreign direct investment**

+ **Diversification to more technologically advanced sectors** will fuel specialisation and future growth of the region

NOMINAL GDP GROWTH COMPARISON [%] **2025-2050**

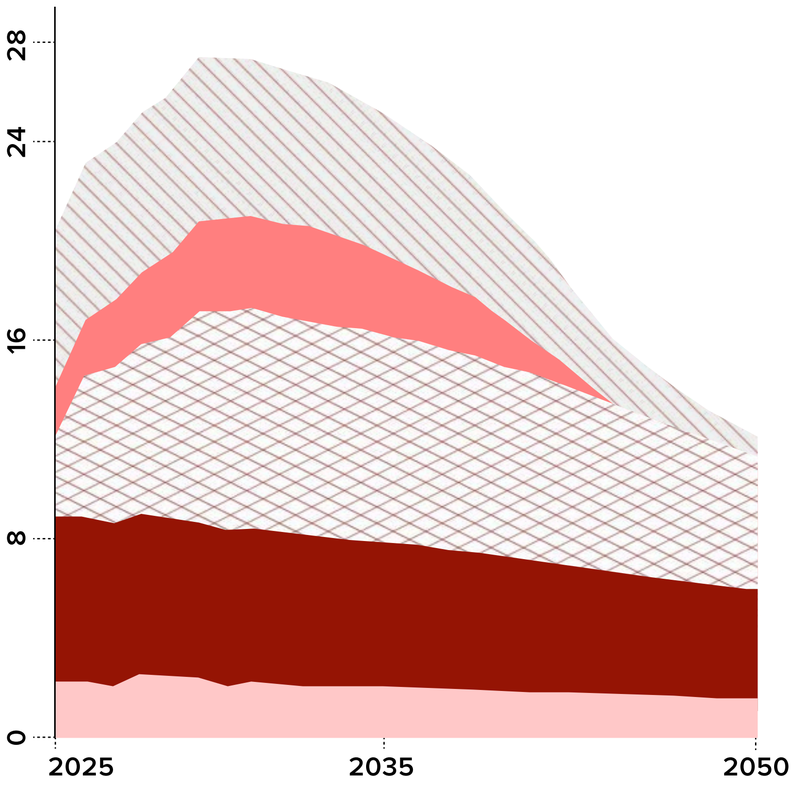


Note: GDP growth calculated as weighted average; CEE includes Poland, Czechia, Slovakia, Hungary and Lithuania

The CEE region is in the midst of energy transition, but conventional energy sources are still required to fuel the region's growth

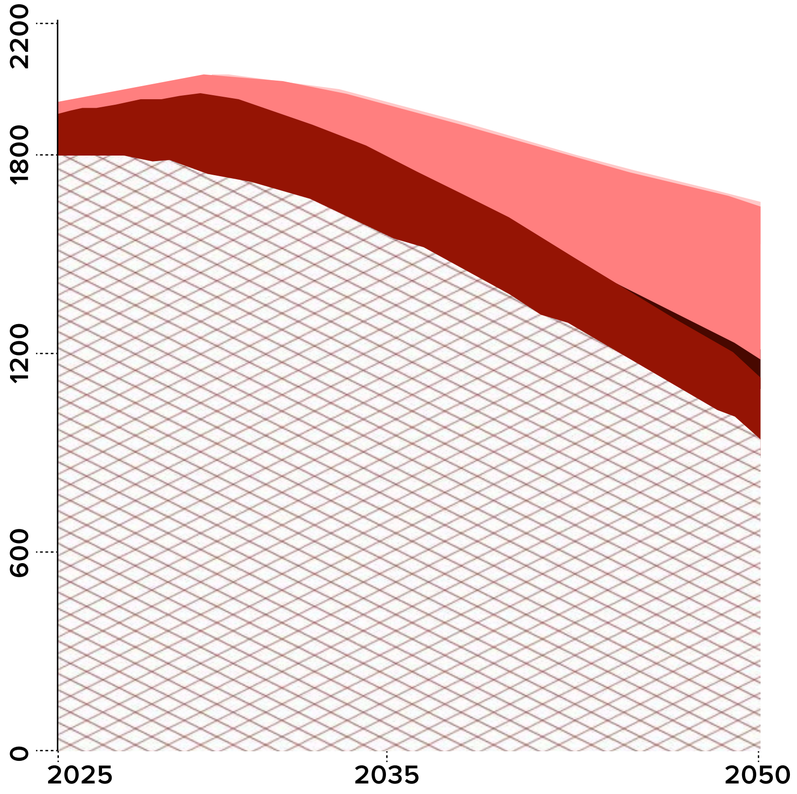
GAS AS A TRANSITION FUEL DURING COAL PHASE-OUT

POLAND GAS DEMAND OUTLOOK [bcm]



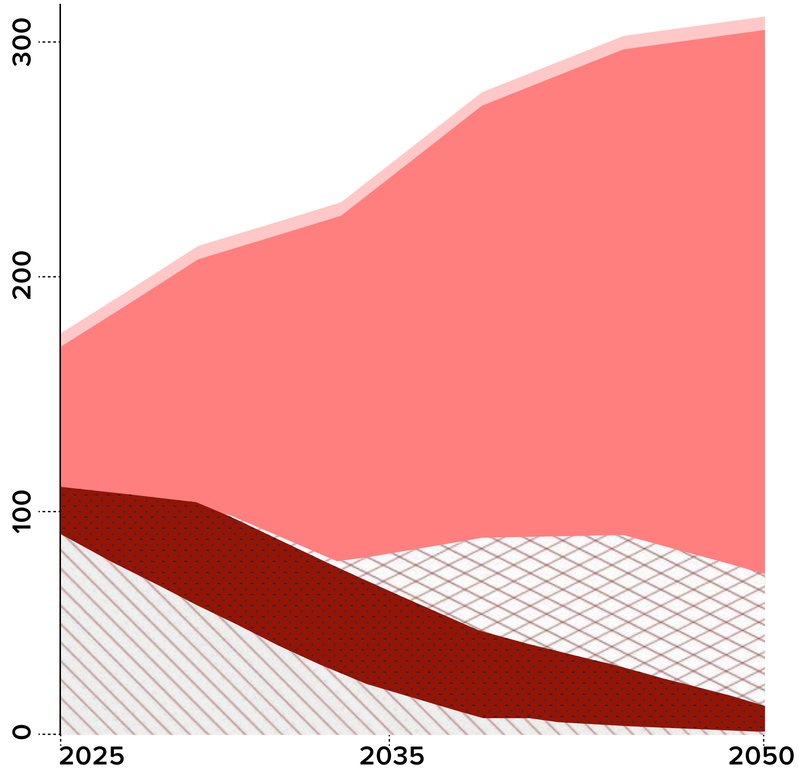
MOVING TOWARDS DECARBONISED TRANSPORT SECTOR

FINAL ENERGY CONSUMPTION IN TRANSPORT IN CEE[1] [PJ]



NEED FOR ZERO-EMISSION ENERGY SOURCES

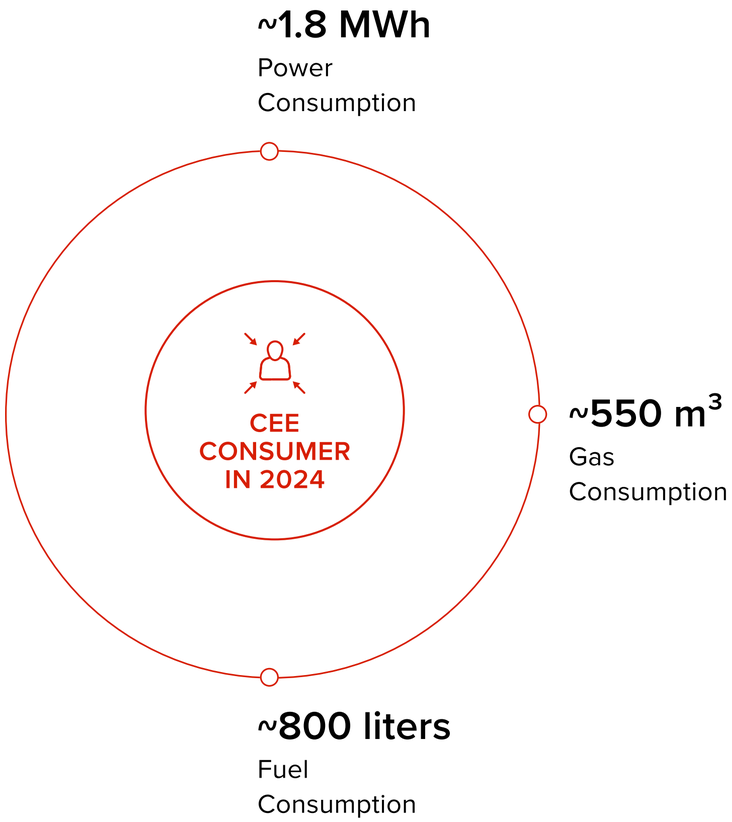
POLAND POWER GENERATION OUTLOOK [TWh]



1. CEE includes Poland, Czechia, Slovakia, Hungary and Lithuania

Source: ORLEN model in the current policies scenario (similar to the STEPS IEA/WEM KPEIK), without additional measures, regulations and penalties under discussion

Customer preferences are constantly evolving, creating both challenges and new opportunities for ORLEN's multi-energy portfolio



Source: POPiHN, Eurostat, GUS, URE, GEMIUS, ORLEN

MEGA TRENDS IMPACTING CONSUMER

Transition towards sustainable energy sources at home

Increasing demand for decentralised renewable energy solutions and home energy independence

Electrification of transport

Shifting away from the paradigm of retail fuel sites as an essential element of the mobility value chain and the diversification of EV charging formats

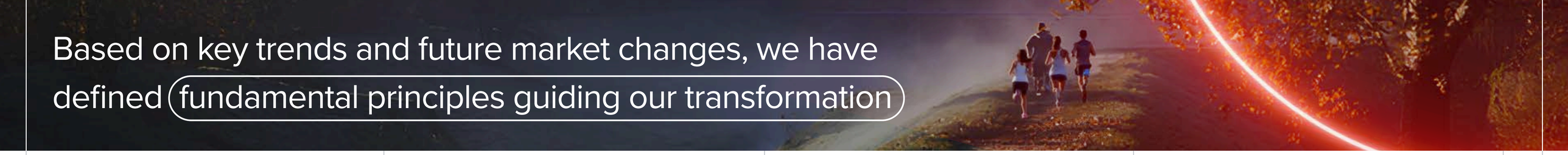
Digitalisation of customers

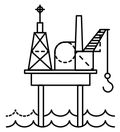
Growth in importance of digital channels importance with customers' expectations for advanced „one-stop" digital platforms to simplify daily activities from shopping to energy management

Increased cost awareness

Rising costs driven by decarbonisation will prompt consumers to seek savings, creating demand for rental and sharing solutions

Based on key trends and future market changes, we have defined fundamental principles guiding our transformation



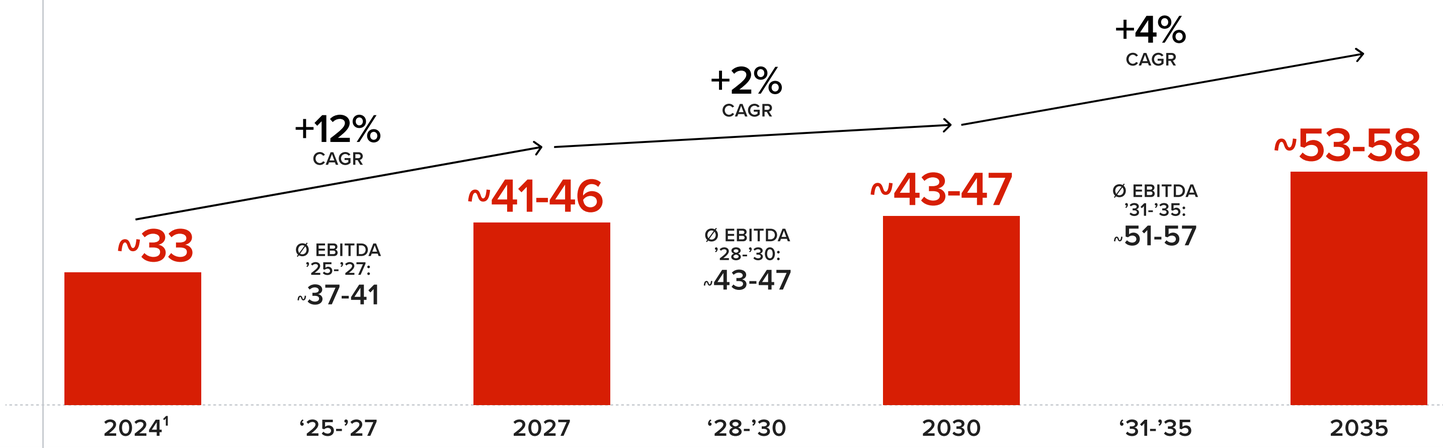
UPSTREAM & SUPPLY	DOWNSTREAM	ENERGY	CONSUMERS & PRODUCTS	
				TRENDS
Gas as a transition fuel during coal phase-out	Moving towards decarbonising transport	Need for zero-emission energy sources	Consumer-centricity	
+ Immediate need to **reduce emissions** from the industrial and energy sectors + **Diversification** as key to **secure natural gas supply**	+ Increasing **pace of electrification** combined with continued demand for liquid fuels + **EU policies and regulations aimed at** introducing new **alternative fuels** + **CO_2 costs** driving decarbonisation of the production assets	+ Growing energy consumption **in the CEE Region** + **Scale up of wind and solar installed capacity** + Improving economics of **BESS**	+ Need for **affordable and accessible energy** in transportation, power generation and heating + Rising consciousness & demand for **clean energy**	
Securing **Polish economy** with up to **27 bcm** of natural gas by 2035	**Over 25%[1] of renewable energy in our fuel mix by 2035**	**13 GW of RES capacity by 2035** with **BESS** development Introduction and development of **SMR technology**	Providing a **convenient and sustainable offering** to at least **10 million loyal consumers**	

1. Includes the effect of multipliers defined by RED III regulations

Our Ambitions

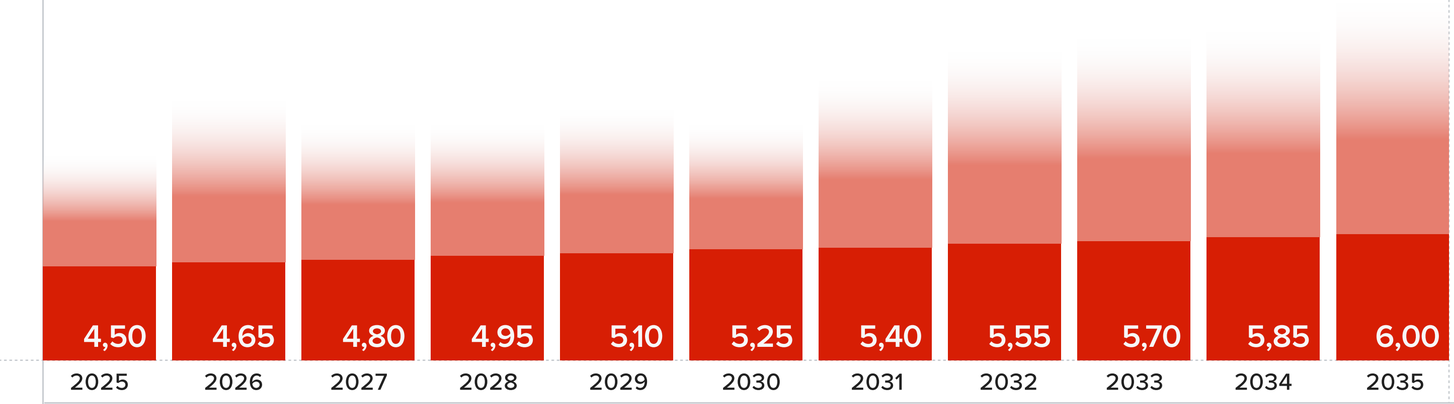
We will deliver attractive and progressive dividend to our shareholders

EBITDA [PLN bn]



- Solid **EBITDA generation from integrated segments**
- **Upstream & Supply as financing** vehicle for **transformative projects by 2030**
- **Stable profits from Downstream**
- Increasing role of Energy due to **increased capacity of RES and CCGT**
- Integrated **Consumers & Products** segment supporting other segments

DIVIDEND PER SHARE [PLN]

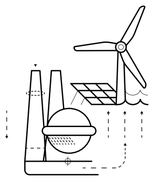
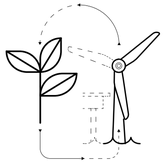
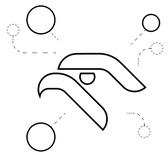
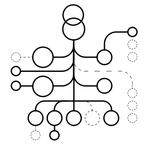


- The level of the guaranteed dividend in 2025 will be increased from PLN 4.30 to **PLN 4.50 per share**
- Progressive dividend policy aimed at annual increase in the guaranteed dividend of **PLN 0.15 per share**
- The Management Board may recommend the payment of a higher dividend of up to 25% of the operating cash flow for the year, less financing costs

1. Based on the analyst consensus – the average of recommendations from 10 analysts covering the company, published in 2024 (as of December 20, 2024), data published on https://www.orlen.pl/en/investor-relations/shares-and-bonds/consensus

Our strategy is set on solid foundations and pillars to integrate and streamline our business

ORLEN 2035

VALUE MAXIMISATION	INNOVATIVE & SUSTAINABLE PRODUCT PORTFOLIO	ASSET OPTIMISATION	CAPITAL STEWARDSHIP
Bringing the cash home	Transforming for the future	Derisking the model	Finding the right capital structure
			
Investment in increasing efficiency and new product development within the existing core businesses	Introducing **new products** and business lines **in response to the pace of energy transition**	Aligning the **asset portfolio to ensure its strategic fit and financial performance**	**Disciplined approach** to cost structure and a focus on **bussiness partnerships**

CORPORATE GOVERNANCE SUPPORTING INTEGRATED, COHERENT & DIGITAL ORGANISATION Put the house in order

ASSETS DECARBONISATION & ENERGY TRANSITION Turn the house sustainable

A set of ambitious targets fits with our strategic principles and allows us to deliver a responsible transition

ORLEN 2035

VALUE MAXIMISATION

Bringing the cash home

6.0+ PLN	Dividend per share
12 bcm	Gas production
15 bcm	LNG contracted
4.3 GW	CCGT installed capacity
10 mn	VITAY ecosystem users
5 %	Average annual EBITDA growth 2024-2035
10-12 %	Minimum required hurdle rate

INNOVATIVE & SUSTAINABLE PRODUCT PORTFOLIO

Transforming for the future

12.8 GW	RES installed capacity
0.6 GW	SMR installed capacity
+25 % [1]	Share of renewable energy in transport
10 %	Chemical product sales based on circular & renewable feedstocks
1 TWh	Delivered to EVs
4 mtpa	CCUS transport and storage capacity
7-9 %	Minimum required hurdle rate

ASSET OPTIMISATION

Derisking the model

Strong ecosystem of partnerships developed across business lines such as:

+ Renewables, biofuels, sustainable chemical feedstocks, CCUS, SMR, biomethane, Upstream

8-10 % Minimum required hurdle rate

CAPITAL STEWARDSHIP

Finding the right capital structure

+ Optimised international and domestic Upstream & Supply portfolio
+ Integrated and transformed Downstream asset base
+ Divestments of selected assets
+ Maximising operational availability in Refining (>97%)
+ Introduction of advanced CAPEX Control Program across the group

CORPORATE GOVERNANCE SUPPORTING INTEGRATED, COHERENT & DIGITAL ORGANISATION

Integrated renewables business organisation | **Integrated electricity trading function** | **Integrated retail**

ASSETS DECARBONISATION & ENERGY TRANSITION

Coal phase-out in power generation Until 2030 | **Net zero** Until 2050

1. Taking into account the impact of multipliers resulting from the RED III regulations;

To accomplish these targets, we follow an approach of pragmatic energy transition

Low-carbon investments in the integrated system

Low carbon investments and initiatives will **fit the ecosystem of our assets,** i.e. create value across our business segments we aim to create an **integrated system that minimises costs and resources**

Strategic flexibility and investment scalability

Decarbonisation and low carbon fuel projects are **developed with both scalability and further stages in mind to ensure strategic flexibility and improve capital allocation** over time

Understanding of target landscape to accelerate transition

Initiatives are outlined well **beyond the timeline of our strategy** to ensure readiness to **accelerate the pace of ORLEN's energy** transition efforts; this allows us to **manage our exposure to cost of compliance and carbon taxation vs. commercial feasibility of low carbon developments**

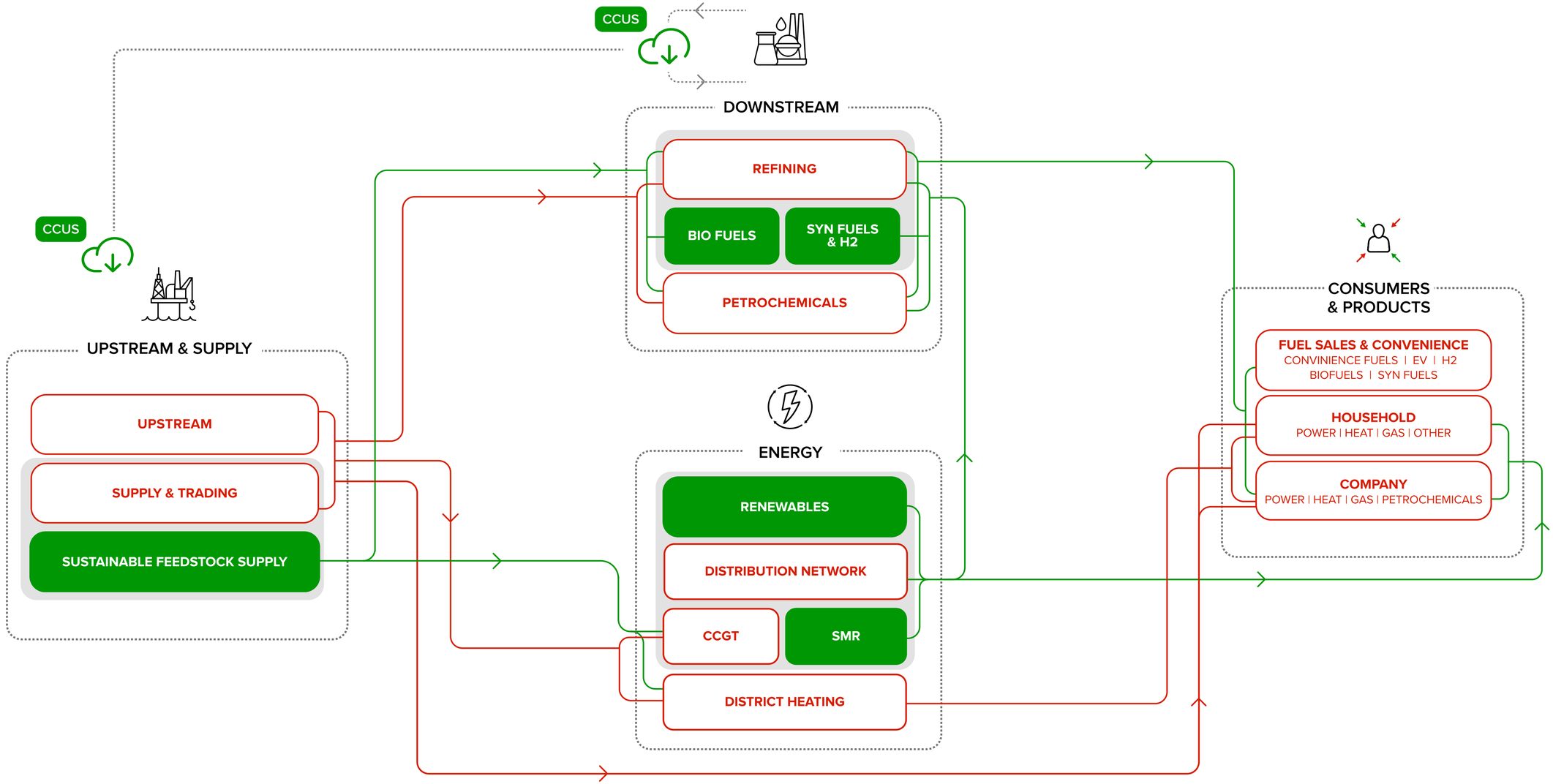
Strategic alignement and rigid capital allocation

We put **emphasis on consistency and credibility** in approach; investments and initiatives need to have **long-term strategic alignment** and meet **capital allocation guidelines**

Partnerships accelerating innovation and reducing risks

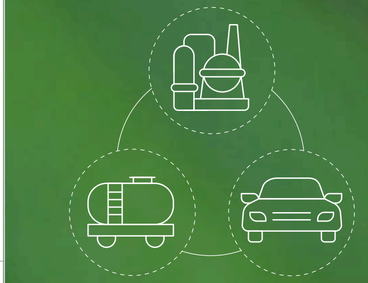
We will pursue **strategic partnerships**, specifically in new technologies and industry segments to **accelerate innovation and manage development risks**

ORLEN's target ecosystem will serve as a platform for transformation from conventional to low-carbon solutions



The commitment to reduce emissions is a principle across our entire ORLEN ecosystem

WE HAVE UPDATED THE TWO DECARBONISATION TARGETS, EXTENDING THEIR PATHWAYS TO 2035	2030 TARGET	2035 TARGET	2050 AIM
Absolute emissions[1] [Scope 1+2]	-13 %	-25 %	
Emissions intensity[2] [Scope 1]	-40 %	-55 %	
Net Carbon Intensity (NCI)[3] [Scope 1+2+3] **(Category 11)**	-10 %	-15 %	



Net Zero

for Scope 1, 2 and 3 emissions, in accordance with the Paris Agreement[5]

Note: Base year: 2019.

1. Emissions volume in the Upstream and Downstream segments, measured as Mt CO_2e, for Scope 1 and 2 GHG emissions.
2. Carbon intensity in the Energy (Power and Heat) segment, measured as kg CO_2e/MWh, for Scope 1 GHG emissions.
3. Carbon intensity of produced energy products, measured as g CO_2e/MJ, for Scope 1, 2 and category 11 of Scope 3 GHG emissions.
4. Emissions from the production of petrochemicals (non-energy products) are not included in the calculation of NCI.
5. Our ambition to reduce emissions is consistent with the goal of limiting climate warming to 1.5 °C by 2050. The achievement of our long-term targets will depend on the technological progress and the regulatory and legal context. Those factors may create more or less favourable conditions for the energy transition and accelerate or reduce the pace of our strategy implementation.

Delivering Transition

Strategic overview

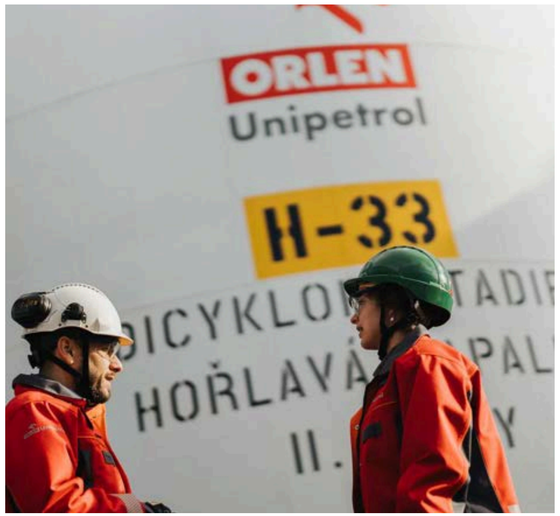
The Energy of tomorrow starts today

SECURE UPSTREAM & SUPPLY

Supplies of energy carriers enabling **long-term development of the economy and energy security**

RESPONSIBLE DOWNSTREAM

Transition of our **fuel mix towards a greater share of renewable energy** in transport



NEW ZERO AND LOW-EMISSION ENERGY

Supporting the **decarbonisation of the energy sector** by investing in RES with BESS, CCGTs and SMR

CHANGING NEEDS CONSUMERS & PRODUCTS

Integration and digitisation of **consumer services**

Upstream & Supply

Combining own gas production with LNG trading will secure gas supplies for the Polish economy

Ensuring **security of natural gas** supplies to Poland

+ Robust own gas production in Poland and abroad
+ Ensuring a flexible portfolio of LNG contracts
+ Secured infrastructure capacity for LNG & pipelines

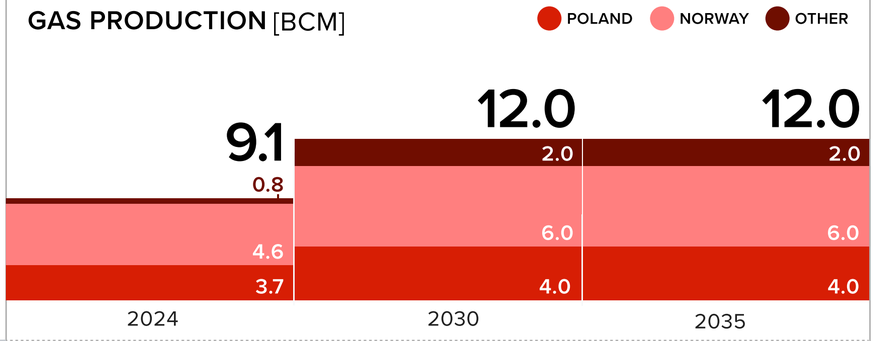
Optimised **international portfolio**

+ International natural gas midstream presence strengthened by footprint in the North American market
+ Optimisation of international upstream portfolio to ensure its best performance
+ Reducing methane emissions from upstream operations and supporting decarbonisation initiatives at ORLEN Group

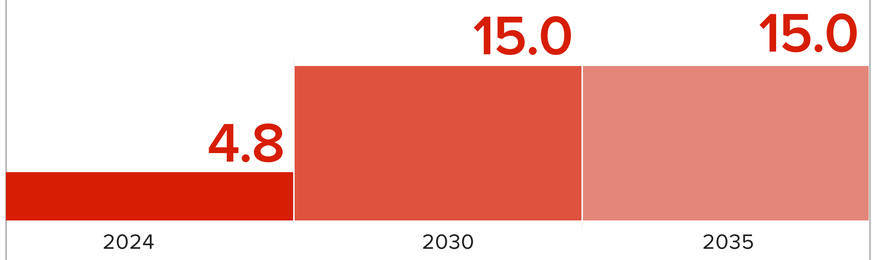
Carbon management services

+ Supporting regulatory changes to enable CCUS in the Baltic region
+ Investment into first Polish CO_2 export terminal in Gdańsk
+ Development of CO_2 Transport & Storage capacity and offering

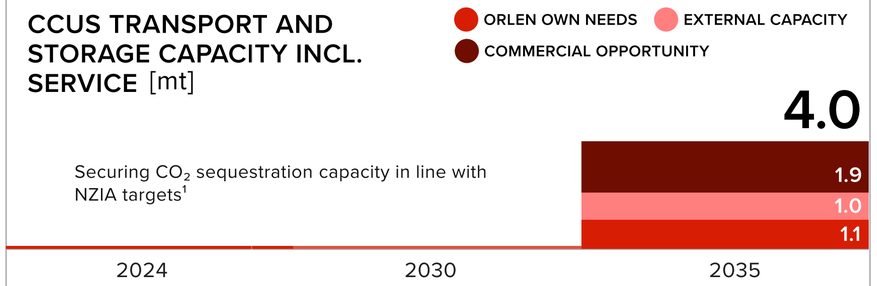
GAS PRODUCTION [BCM]



CONTRACTED GAS SUPPLY [BCM]



CCUS TRANSPORT AND STORAGE CAPACITY INCL. SERVICE [mt]

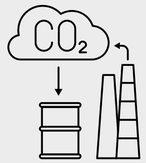


1. Net Zero Industry Act - final volume under confirmation with European Commission"

Carbon transport and storage value chain will allow ORLEN to provide CCUS services within and outside of the Group

ORLEN POSITIONING ACROSS CCUS VALUE CHAIN [mtpa] 2035

CAPTURE & UTILISATION

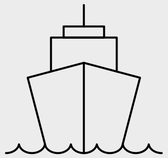


CO_2 capture potential from ORLEN production units[1]

Utilisation of CO_2 and bioCO_2 for synthetic fuel production

~1.1 [mtpa]

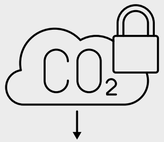
TRANSPORT



ECO2CEE terminal export capacity

~2.8 [mtpa]

STORAGE



Offshore / Onshore storage[2]

~4.0 [mtpa]

1. Dependent on the decision whether to pursue blue or green hydrogen
2. Dependent on regulatory changes in Poland and Baltic Sea region

Downstream

[DOWNSTREAM: TRANSFORMING REFINING]

Focus on expanding alternative fuel production as well as reducing emissions from existing assets to drive decarbonisation of the transport sector

Leading **low-carbon fuels** supplier in the region

- Biofuels and e-fuels production optimised for decarbonisation, regulations and market demand
- Adapting to regulatory ambitions while proactively engaging with regulators
- Building partnerships to cover demand for bio-feedstock
- Integrated organisation for end-to-end alternative fuels strategic development

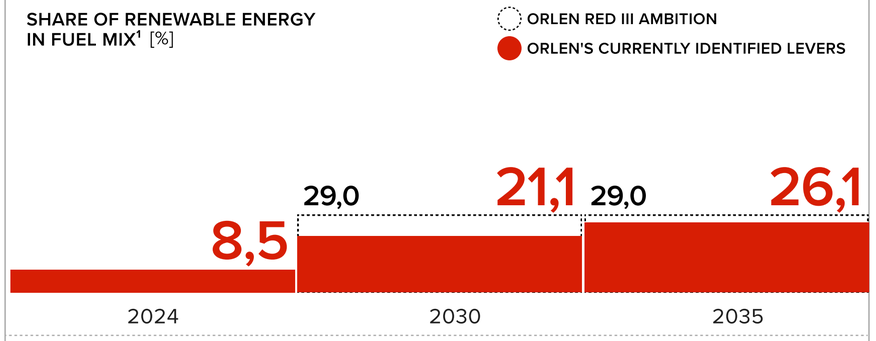
Decarbonised Downstream

- Decreasing emissions of power and heat generation for refinery production purposes - use of energy from low- and zero emission sources at our downstream plants
- Renewable hydrogen built into molecules of conventional fuels to reduce carbon footprint

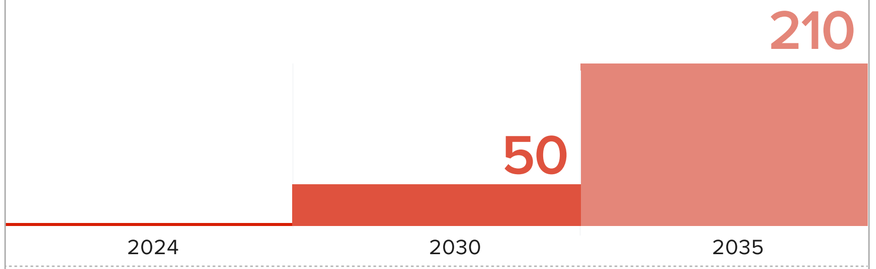
Operational **efficiency and financial prudency**

- Improved energy efficiency to lower consumption and emissions
- New CAPEX projects aligned with expected asset lifecycles
- Optimisation of maintenance spend and focus on operational effectiveness

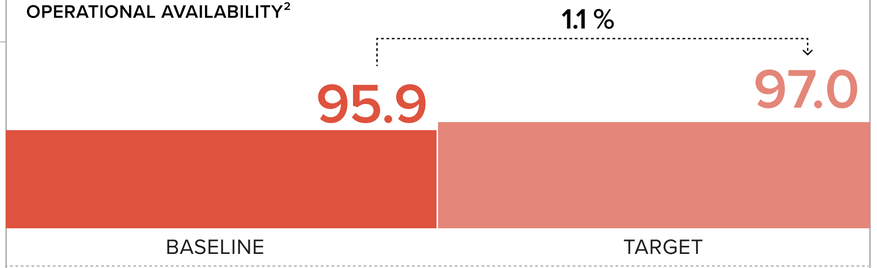
SHARE OF RENEWABLE ENERGY IN FUEL MIX[1] [%]



VOLUME OF LOW-CARBON AND RENEWABLE H_2 FOR REFINERY PRODUCTION [ktpa]



OPERATIONAL AVAILABILITY[2]



1. Calculated on the basis of the RED III methodology
2. Operational Availability as measured by Solomon Associates

[DOWNSTREAM: PETROCHEMICALS]

Deepening the product portfolio across the petrochemical value chain, with an increasing share of products based on circular and renewable feedstocks

Portfolio optimisation and stable supply in the local market

- Strategic review of petrochemical assets in light of challenging economic conditions in the segment, including investment in New Chemicals project
- Guaranteeing stable product supply to our customers in the region
- Capitalizing on R&D and technical capabilities to provide superior service to our customers

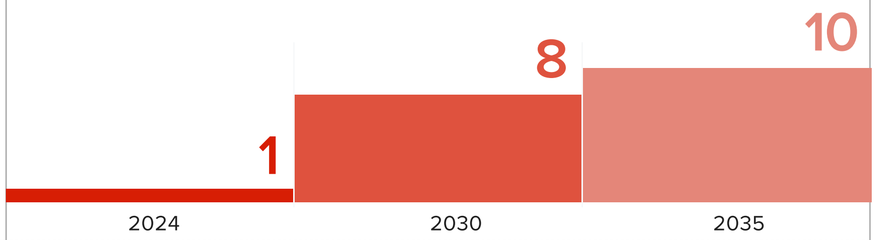
Capturing **value of sustainable products and building feedstock** flexibility to maximise margins

- Increasing share of circular and renewable products in petrochemical portfolio and capitalising on recycled content premiums
- Expanding mechanical and chemical recycling capacity
- Increasing share of light feedstocks in virgin production and securing supply chains
- Strategic partnerships in recycling value chain to secure feedstocks

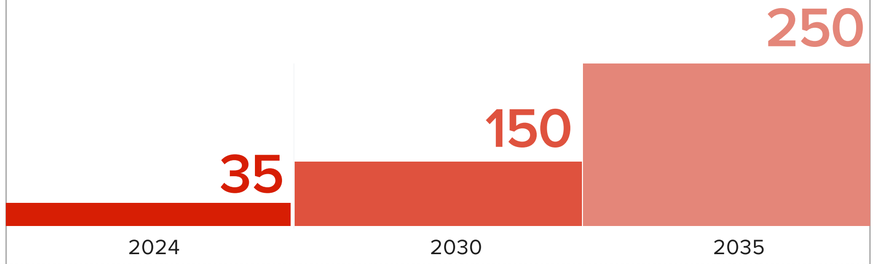
Value **maximisation in polymers** and derivatives

- Creation of a complex transformation plan for petrochemicals in ORLEN
- Selective investments in polymers and petrochemicals derivatives value chain
- Expanding footprint in advanced polymers and compounding as part of an integrated petrochemical offering

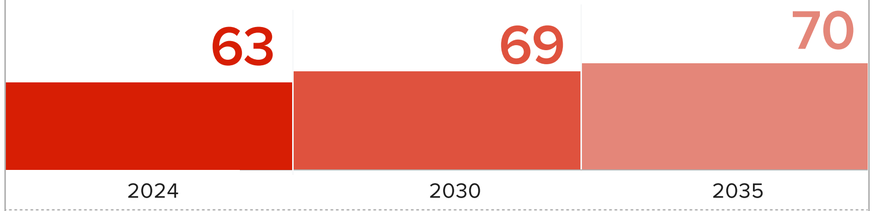
PRODUCT SALES BASED ON CIRCULAR & RENEWABLE FEEDSTOCKS [%]



RECYCLING CAPACITY [KTPA]

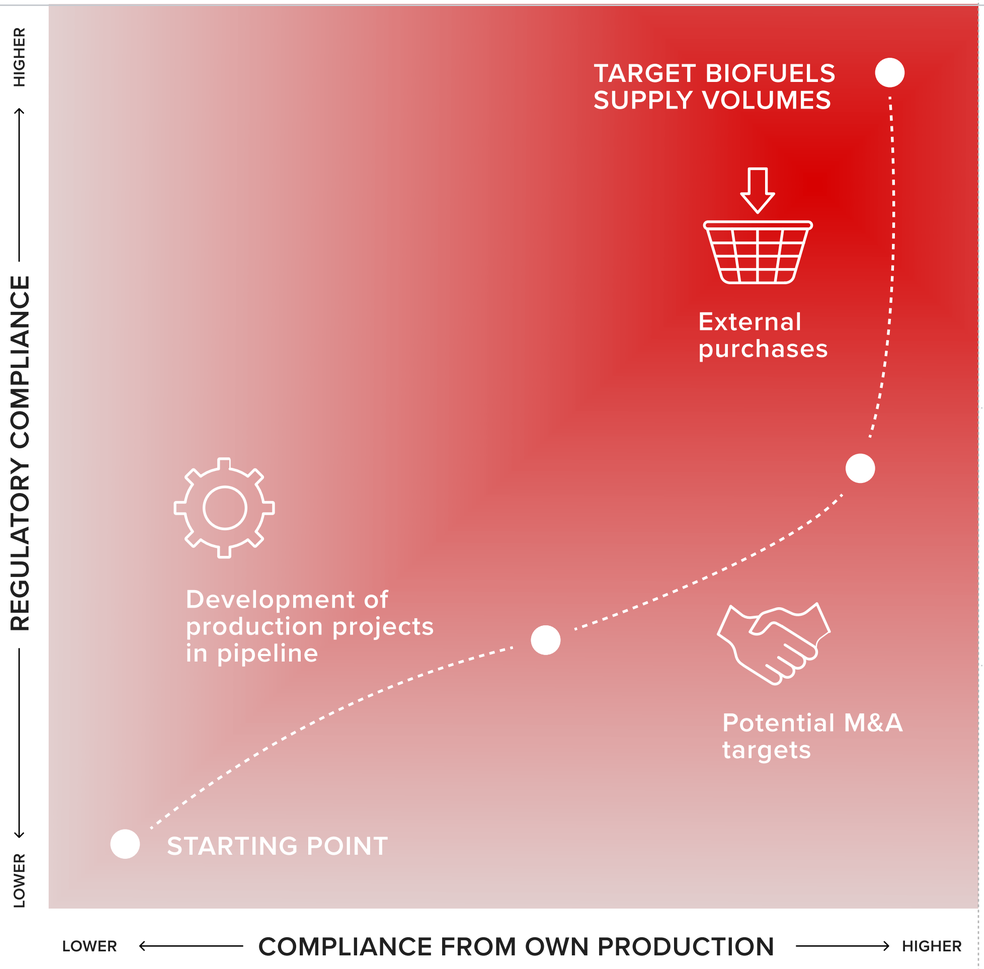


POLYMERS AND OTHER DERIVATIVES SALES [% OF TOTAL SALES]



Note: Equal production and sales figures assumed

ORLEN will expand capabilities in biofuels production and supply, while pursuing feedstock partnerships and establishing a dedicated organisation



KEY ENABLERS

PRODUCTION PROJECTS

- Own production capacities
- 2nd generation feedstocks
- Feedstock and product logistics
- Development competencies

M&A'S AND PARTNERSHIPS

- M&A targets
- Partnerships in feedstock sourcing

PURCHASING

- Spot purchases on the external market
- Long-term supply agreements
- Centrally coordinated strategy

KEY ACTIVITIES

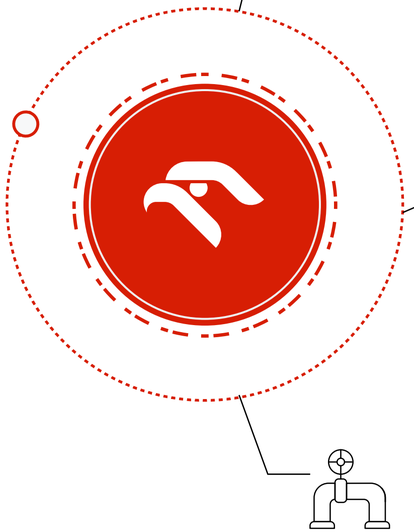
- Increasing **production capacity by >4x until 2035**
- **Identification of advanced feedstocks** for ORLEN requirements and development of sourcing strategy
- **Expansion of marine import infrastructure** for biofuels and feedstocks in Poland
- Establishment of **dedicated business development department for biofuels** and other low-carbon fuels

- Identification of attractive **M&A biofuel production targets in CEE** region
- Active development of **international partnerships for feedstocks sourcing**

- Development of dedicated **trading and operational competencies** to manage spot purchases
- Identification of **partners for long-term supply agreements of 2G biofuels** to complement own supply

ORLEN will consume ~350 kt of renewable or low-carbon hydrogen per year, supplied from own production or imports

ORLEN renewable H_2 and low carbon supply plans



Own production

We are currently expanding our portfolio of electrolysis projects with a **total capacity of approximately 0.9 GW of which ~0.7 GW is planned in Poland**

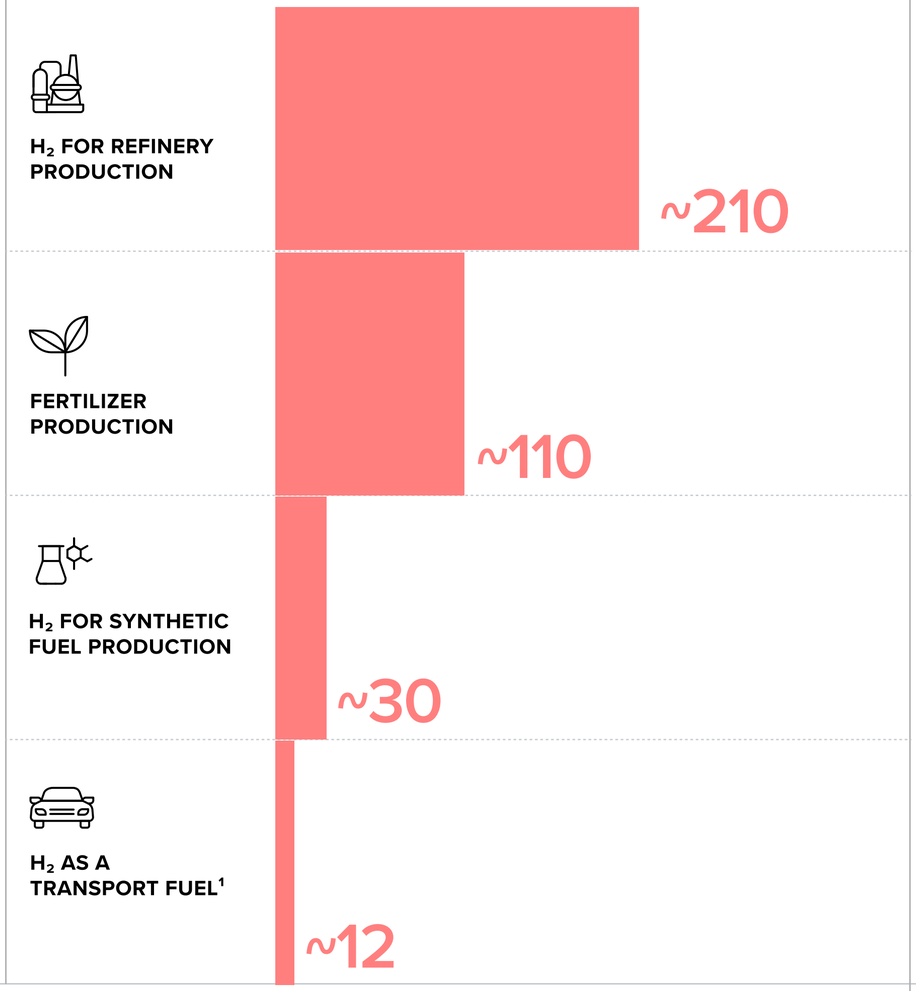
Maritime import

We plan to meet part of our demand through the **import of hydrogen or its derivatives via maritime routes once they become cost-effective and import infrastructure** is available

Pipeline import

We also plan to explore the import options for hydrogen via pipelines – we are monitoring the development of the European Hydrogen Backbone

ORLEN DEMAND FOR LOW CARBON AND GREEN H_2 [kt] 2035



Note: Demand includes also import of hydrogen derivatives e.g. ammonia and own blue hydrogen production with CCUS
1. Czech transport volumes included in "H_2 fo refinery production" as electrolyzer will be used for both purposes

Biomethane demand up to 2035 is driven by road transport. Significant growth in Downstream demand beyond 2035 creates a need to ensure its availability

CURRENT NEEDS OF ORLEN

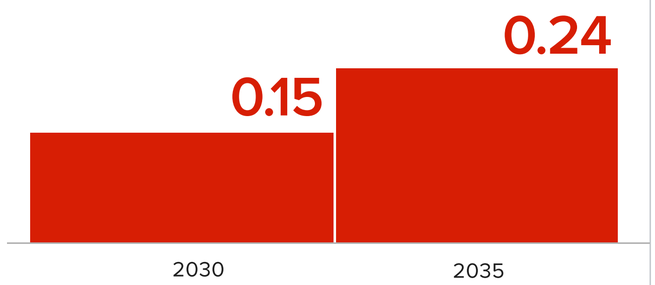
Current demand driver

bioLNG for road transport as currently identified form of biomethane to be pursued by ORLEN

Current sources of biomethane supply

+ In the 2035 horizon, demand will be met by **offtake agreements with manufacturers** and own production

VOLUME SECURED [bcm]



FUTURE NEEDS OF ORLEN

Future demand drivers

Power Generation and Heating
Biomethane as a substitute for natural gas, enabling decarbonization

Internal decarbonisation lever
Biomethane as a decarbonization lever in ORLEN's downstream business

Sustainable fuel for maritime
Bio-LNG as one of potential fuels enabling decarbonization of maritime transport

Future sources of biomethane and biogas supply

Development of new business models with ORLEN as a market facilitator (offtake agreements)

Building competencies and developing own biomethane plant projects

Transformation of the PSG[1] network as an enabler for development of biomethane plants

1. Polska Spółka Gazownictwa

Energy

Supporting transition of the regional energy sector by investing in 12.8 GW of RES capacity supported by BESS

Regional RES leader with a portfolio consisting of onshore and offshore assets

- Enabling decarbonisation of Power, Industry and Transport sectors through development of renewable energy sources
- Completion of Baltic Power and development of a robust offshore wind portfolio in Poland and abroad
- Building a project portfolio to achieve onshore wind and PV development targets in the region
- De-risking capital involvement by pursuing partnerships

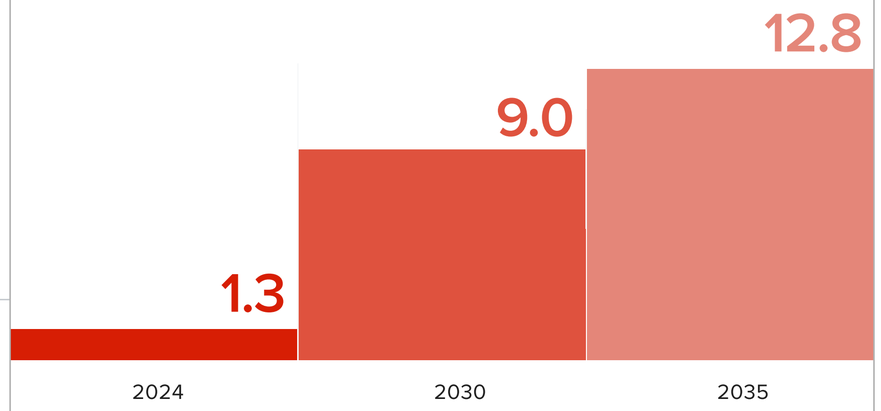
ORLEN Energy segment **integration & digitalisation**

- Integration of trading functions and development of in-house capabilities in trading
- Digitisation of the power segment, including the development of the Virtual Power Plant project to faciliate integrated asset management

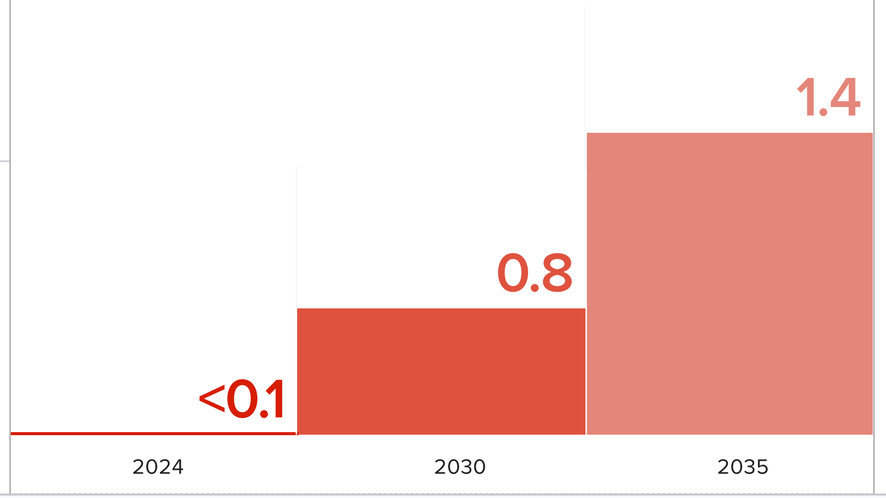
Portfolio **balanced by BESS** development

- ORLEN's involvement in the active development of energy storage (BESS) in Poland and the CEE region to maximise the value of the RES portfolio

RES INSTALLED CAPACITY [GW]



BESS INSTALLED CAPACITY [GW]



Development of four existing offshore concessions and preparation of further projects - both in Poland and abroad

CURRENT ORLEN OFFSHORE DEVELOPMENT PLANS

	CAPACITY[1] [GW]	
Baltic Power	1.2	[ONGOING]
BalticEast	1.0	[WITHIN STRATEGY HORIZON]
Concession 1	0.8	[2 PROJECTS WITHIN STRATEGY HORIZON]
Concession 2	1.2	
Concession 3	1.2	
Concession 4	1.0	

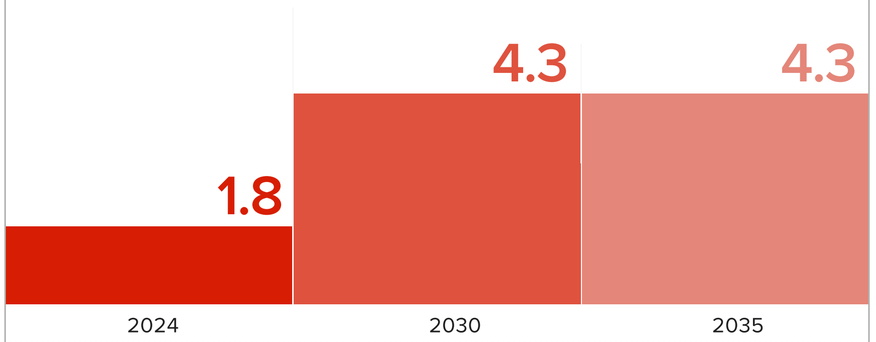
1. Measured by concession capacity.

Ensuring a stable supply of energy through low emission power plants

Guarantee of **stable energy supply** through zero and low-carbon power generation sources

+ ORLEN enables energy system transition with 4.3 GW of gas power plants
+ CCGTs and nuclear as the available technologies to support grid stability in the transition period

CCGT INSTALLED CAPACITY [GW]



Developing **Small Modular Reactors (SMR)**

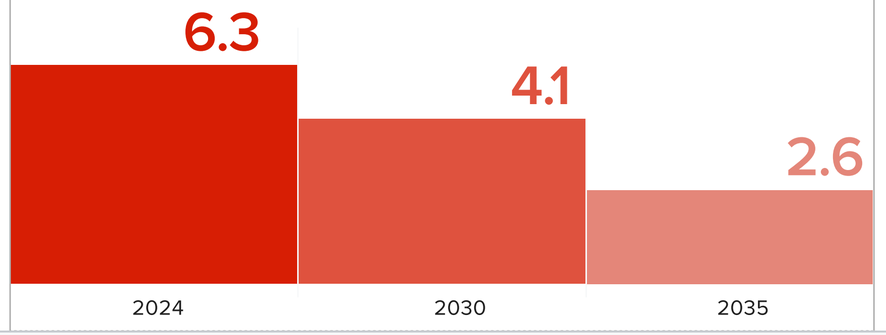
+ Committed to developing and deploying SMR technology for power, industry and heating requirements
+ 0.6 GW of SMR installed capacity in 2035

SMR INSTALLED CAPACITY [GW]

Leading decarbonisation of district heating in Poland

+ ORLEN, a district heating leader, guarantees affordable, low-emission heat
+ Investment plan for district heating designed to reduce emissions by 59% compared to 2024 levels, driven by fuel switch from coal to natural gas, biomass, bio heating oil, and biomethane

DISTRICT HEATING EMISSIONS [mm t CO_2eq]

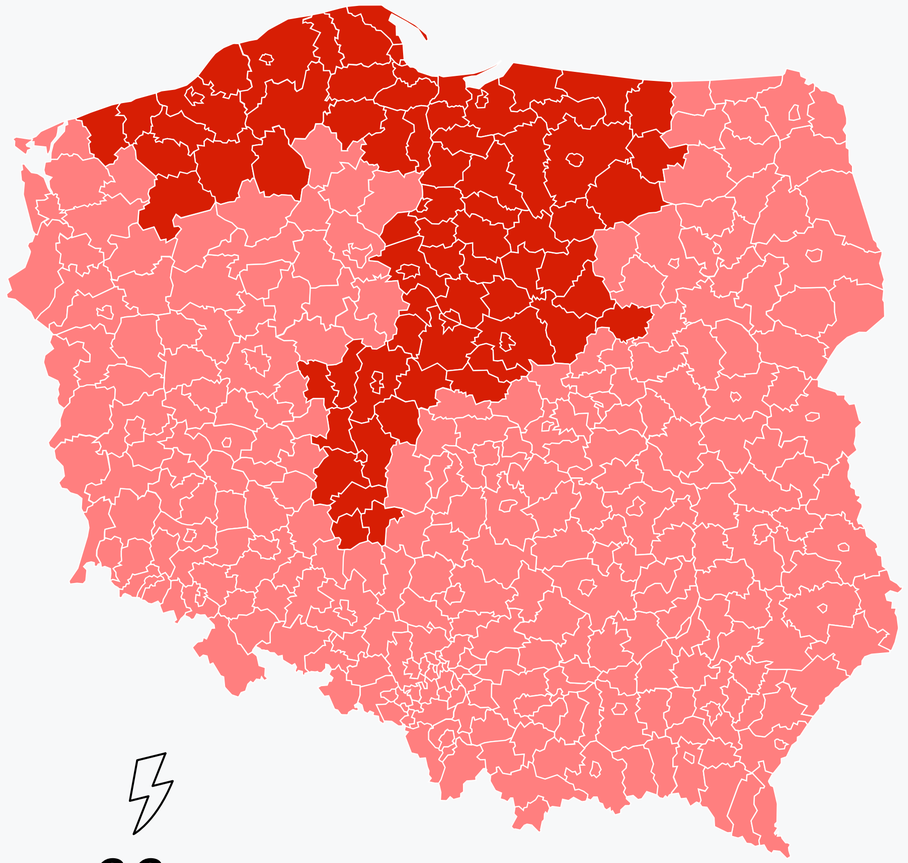


Support for power and gas distribution networks as a foundation to enable the energy transition

MAP OF ORLEN'S DISTRIBUTION NETWORKS

COUNTIES COVERED BY THE POLSKA SPÓŁKA GAZOWNICTWA GAS NETWORK

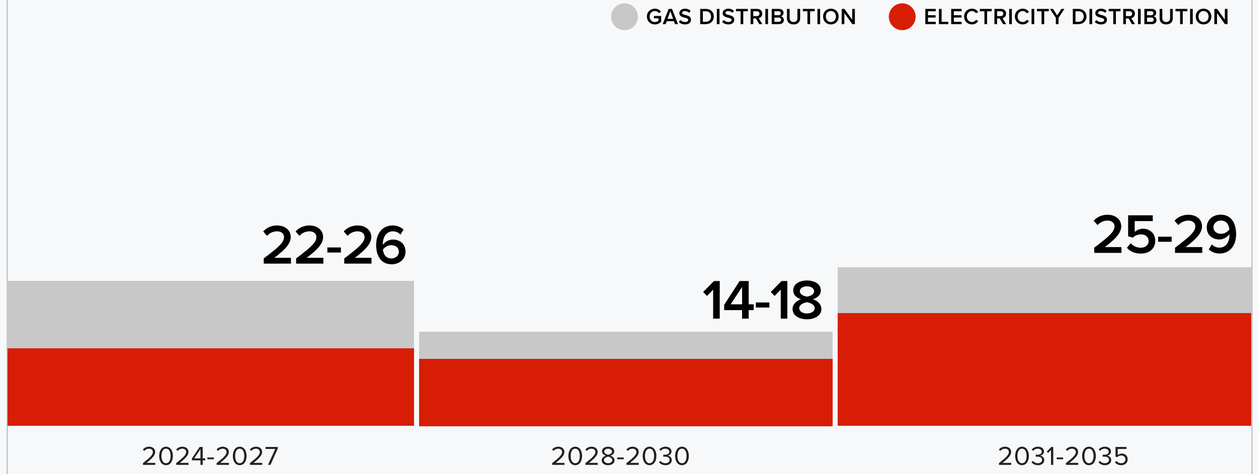
COUNTIES COVERED BY THE POLSKA SPÓŁKA GAZOWNICTWA GAS NETWORK AND THE ENERGA OPERATOR POWER GRID



7.5 mn
client served by PSG

3.3 mn
clients served by Energa Operator

ORLEN INVESTMENTS IN DISTRIBUTION NETWORKS [PLN bn]



We will invest PLN>60 bn in the development of distribution networks until 2035

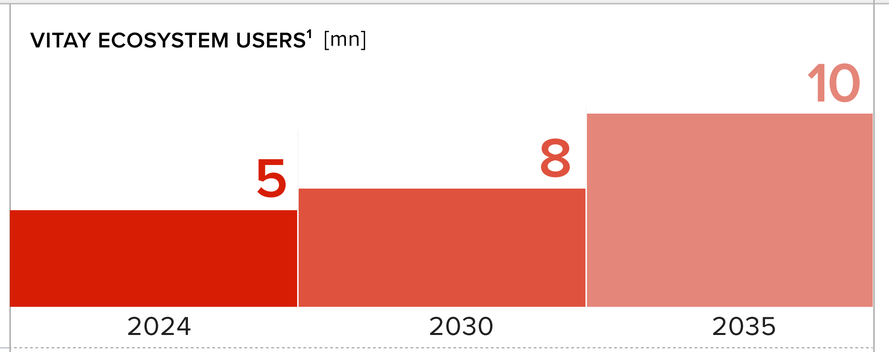
- We **take our responsibility as a leading distributor** of gas and electricity seriously and operate a network that forms the backbone of Poland's energy transition
- We will invest **over PLN 40 bn** in the development of energy distribution networks and digital tools supporting investment planning
- We will intelligently develop the gas distribution network to support decarbonisation of heating and enable growth of biomethane production

Consumers & Products

Supporting energy transition of the transport sector by delivering energy to EVs through own network of ~6 thousand ultrafast charging points

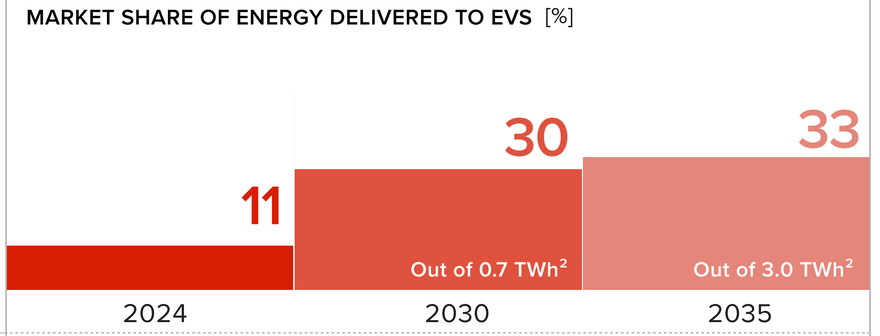
ORLEN Consumer potential maximisation with **AI powered VITAY platform**

- Creating customer centric organization offering integrated ORLEN product portfolio for at least 10 million ORLEN loyal customers
- Single point of contact for all Client interactions through VITAY platform
- Development of partnerships to enhance VITAY platform offerings and customer experience



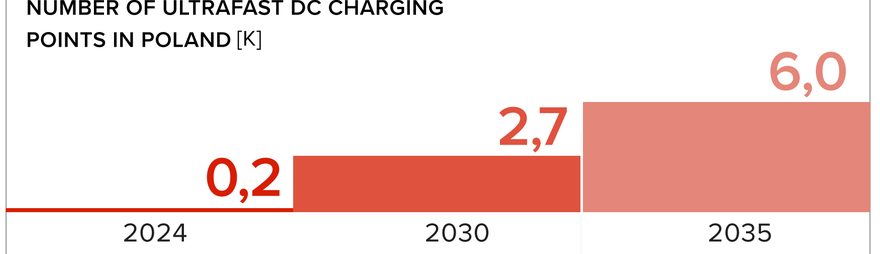
Accelerating Electromobility with over **1 TWh delivered to EVs**

- Adopting #1 position in fast charging market by creating transit and in-city charging hubs for electric vehicles
- Enhancing decarbonisation by delivering own clean energy to private and public transport



Energy as a Service solutions provider

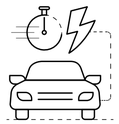
- Energy as a Service are the combination of products that provide a customised configuration of a set of energy and energy-related products such as electricity, RES installations, energy storage, heat pumps, EV chargers, leveraging the Group's potential and supporting achievement of regulatory objectives[3]



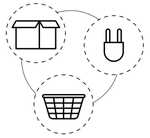
1. Making at least one transaction per month
2. Total electricity delivered to EVs through public chargers in Poland of which ORLEN aims to achieve 30% market share in 2030 and 33% in 2035.
3. B2C, B2B and B2M segments

ORLEN integrated consumer convenience ecosystem will be built around client-centricity, driven by partnerships and VITAY platform

TARGET INTEGRATION OF THE VITAY PLATFORM IN 2035



PARTNERSHIPS



Electromobility

~33% OF POLISH MARKET

- FAST CHARGING HUBS
- STOP & GO FRANCHISE

Convenience

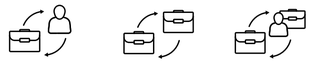
NON-FUEL MARGIN SHARE INCREASE TO >30% ON EACH MARKET

- CHARGERS OEMS
- PARCEL SERVICES
- DIGITAL STOP CAFE 3.0

10mn
Customers

PLN 7.3 bn
EBITDA

CUSTOMER CENTRIC



B2C B2B B2G

VITAY PLATFORM

- E-COMMERCE
- DIGITAL MARKETPLACE

Fuel retail

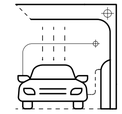
EBITDA PER STATION LEADER

- FUEL STATION FRANCHISE
- TRAVEL CENTERS
- SELF-SERVICE STATIONS

Integrated Energy & Gas offering

>120 TWH SOLD IN TRADITIONALRETAIL[1]

- ENERGY-AS-A-SERVICE
- MUNICIPALITIES



PARTNERSHIPS

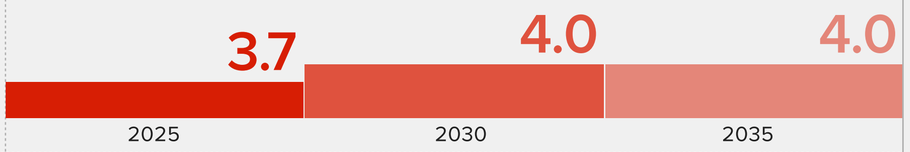
1. Gas and energy combined

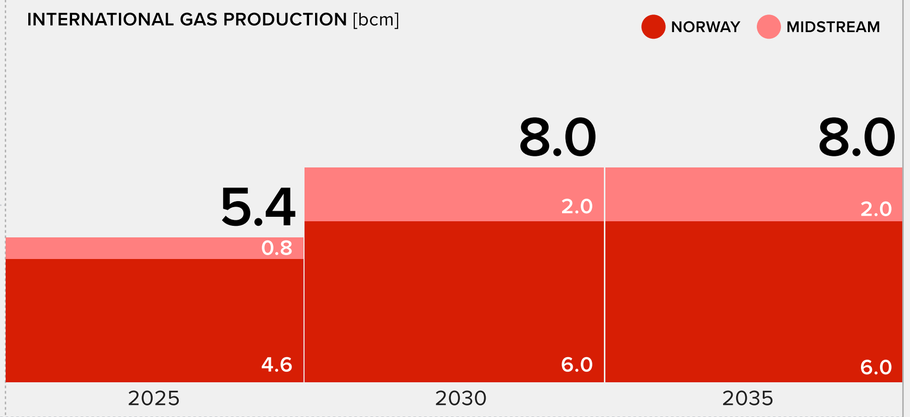
Delivering Transformation

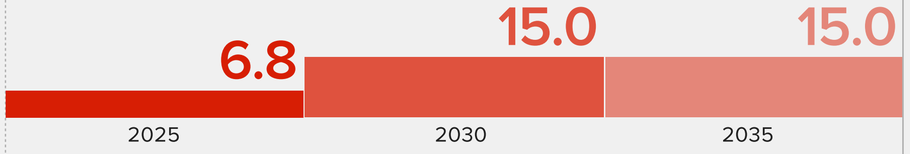
Strategic initiatives deep-dive

Focusing on contract & production portfolio optimisation to secure the supply of the gas

INITIATIVES	DESCRIPTION	STRATEGIC TARGETS
Optimisation of production in Poland	Building and developing a **balanced and integrated portfolio of onshore and offshore projects in Poland to maintain production at ~4 bcm per annum until 2035.** Annual verification of the target and prospects for domestic upstream production	**POLAND GAS PRODUCTION** [bcm]
Investments in organic production growth and identification of attractive M&A opportunities in Norway	**Further increase in gas production on the Norwegian Continental Shelf,** implementation of M&A projects and consolidation of operations in Norway to **achieve 4.5-6 bcm per annum in 2035**	**INTERNATIONAL GAS PRODUCTION** [bcm]
Optimisation of the portfolio of foreign assets, increasing exposure and entering new markets, including in North America	**Increase asset value and restructure** from non-core and currently non-performing assets. Investment in new geographies to ensure stable natural gas supply to Central Europe and other markets.	
Strengthening of **LNG & natural gas trading** function	Ensure **Poland's energy security by ensuring natural gas supplies** (pipeline and LNG). Increase flexibility in gas contracts and gas carriers contracting due to growing demand volatility and changing macroeconomic environment	**CONTRACTED GAS SUPPLY** [bcm]
CCUS business line development	**CCuS business line further development for own purposes and services.** Target storage volume of CO_2 in 2030 to be defined by European Commission as a result of Net Zero Industry Act regulation	**CARBON TRANSPORT AND STORAGE CAPACITY INCL. SERVICE** [mt]







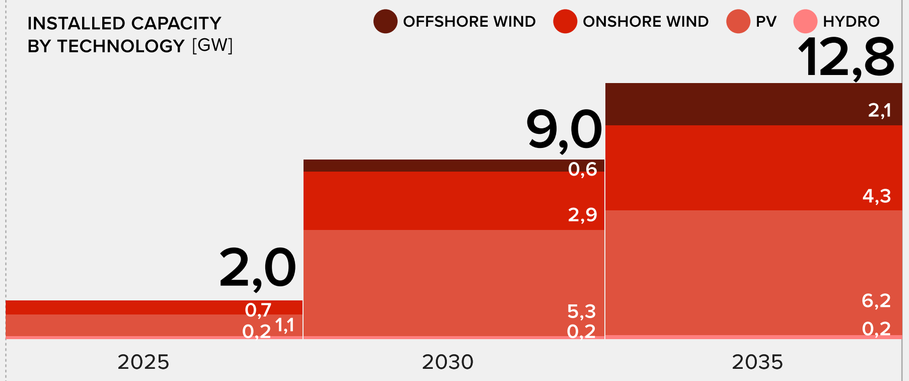
Centering around value maximisation, decarbonisation of production and asset optimisation

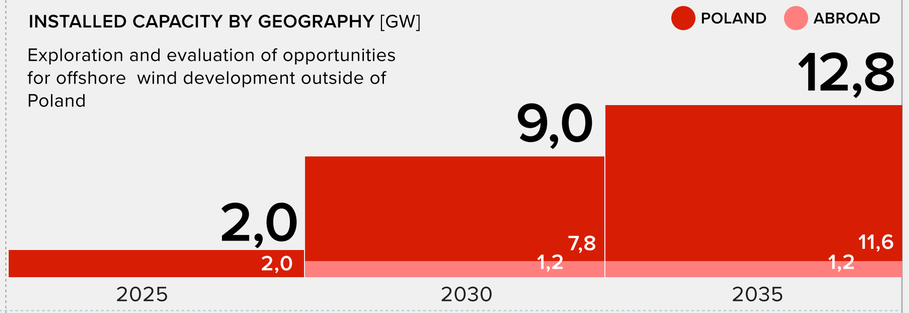
INITIATIVES	DESCRIPTION	STRATEGIC TARGETS
Strategic **Development CAPEX** Allocation	Creation of **long-term asset management plan** aimed at coordination of **group development CAPEX as per expected lifecycles**	**ANNUALIZED DEVELOPMENT CAPEX** [Bn PLN] 8.5-9.5 (’25-’30) 0.7-0.8 (’31-’35)
Downstream Asset **Decarbonisation Program**	Implementation of decarbonization levers in existing assets to **reduce emissions, enable future operations and minimize negative impact of increasing emission costs on EBITDA**	**EMISSIONS IN DOWNSTREAM** [mn t CO_2eq (Scope 1 & 2)] 15.5 (2019) 13.2 (2030) 11.2 (2035)
Downstream **Efficiency Transformation** Program	Cost transformation program through **production efficiency enhancement, OPEX and maintenance CAPEX optimisation**	**OPERATIONAL AVAILABILITY**[1] [%] 95.9 (Baseline) 97 (Target)
Sustainable **Downstream Integration**	Integration of conventional and alternative fuels to **actively manage Group’s transportation fuel mix,** along with **development and integration of required competences**	**SHARE OF RENEWABLE ENERGY IN TRANSPORT** [%] 8,5 (2024) 21,1 (2030) 26,1 (2035)
Petchem Go-To-Market **Redefinition**	Strengthen ORLEN’s value proposition and **Go-To-Market strategy for petrochemicals,** including an increase in **polymers and derivatives sales,** with a variety of value-added services for end customers	**POLYMERS AND OTHER DERIVATIVES SALES** [% of total sales] 63 (2024) 69 (2030) 70 (2035)
Sustainable **Petrochemistry Development** Program	Build-out of **mechanical and chemical recycling capabilities internally and through partnerships** and **increasing share of circular and renewable petrochemicals** in sales	**PETROCHEMICAL PRODUCT SALES BASED ON CIRCULAR AND RENEWABLE FEEDSTOCKS** [%] 1 (2024) 8 (2030) 10 (2035)

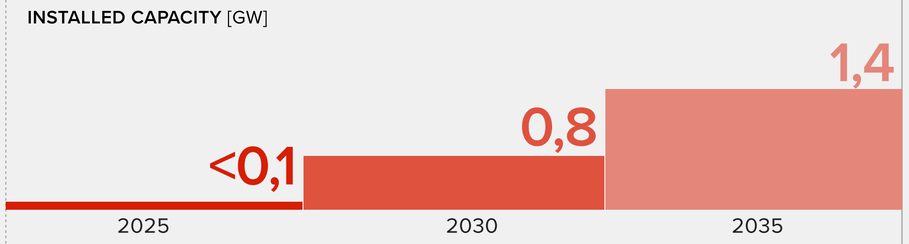
1. Efficiency indicator for processing, related to minimizing the number of unplanned downtime days

Ambitious RES development, supported by BESS integration

INITIATIVES	DESCRIPTION	STRATEGIC TARGETS
Expansion of the **RES offshore project** portfolio	Completion of Baltic Power and development in partnership of a robust 4-5 GW offshore wind portfolio, targeted for implementation between 2030 and 2040	**INSTALLED CAPACITY BY TECHNOLOGY** [GW]
Expansion of the **onshore wind and PV** portfolio	Building a project portfolio to achieve onshore wind and PV development targets in Poland and abroad	**INSTALLED CAPACITY BY GEOGRAPHY** [GW] Exploration and evaluation of opportunities for offshore wind development outside of Poland
Creation of **BESS business** within RES	Building the position of a key player in BESS development in Poland and the CEE region to maximize the value of the RES portfolio	**INSTALLED CAPACITY** [GW]
Integration of **onshore RES** competencies and assets	Transformation of the organization to enable efficient development of new RES capacity and effective asset management	**INTEGRATION OF RES RESPONSIBILITIES WITHIN THE ORLEN GROUP** Implementation of the Virtual Power Plant and SCADA concept to enhance asset management efficiency



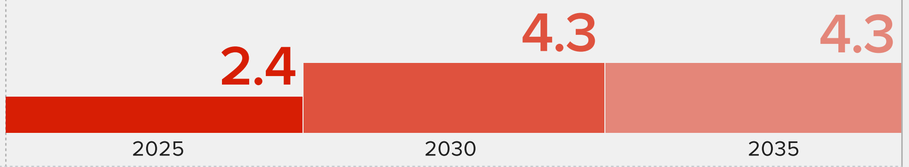


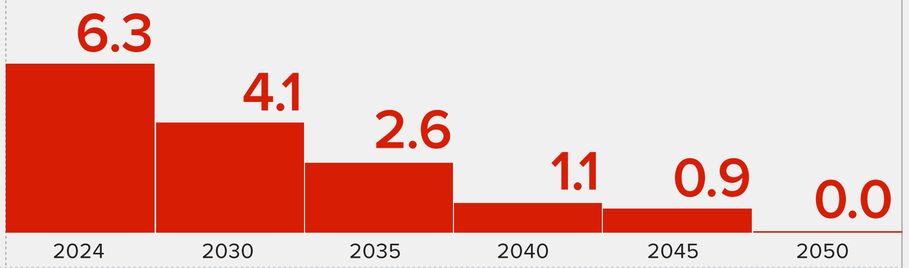


[ENERGY: LOW EMISSION]

Our low emission energy business will focus on decarbonisation and efficiency improvements across our asset base

INITIATIVES	DESCRIPTION	STRATEGIC TARGETS
Development of new **gas power plants and securing reliable,** cost-effective and sustainable energy supply for downstream	Completion of ongoing CCGT projects, ensuring stable and cost-effective heat supply for downstream needs	**INSTALLED GAS PP'S CAPACITY**[1] [GWe]
Development of **SMR**	Implementation of the Small Modular Reactors (SMR) construction program for industrial purposes and electricity generation	**INSTALLED CAPACITY**[2] [GWe]
Decarbonisation and operational **transformation of district heating**	Implementation of the decarbonisation program for ORLEN Group's district heating assets, along with an operational transformation aimed at increasing efficiency	**DISTRICT HEATING EMISSIONS** [mn t CO_2eq]
Energy and energy co-products **trading integration**	Integration of related trading areas within the ORLEN Group to unlock potential synergies	**INTEGRATION OF TRADING ACTIVITIES WITHIN ORLEN GROUP**



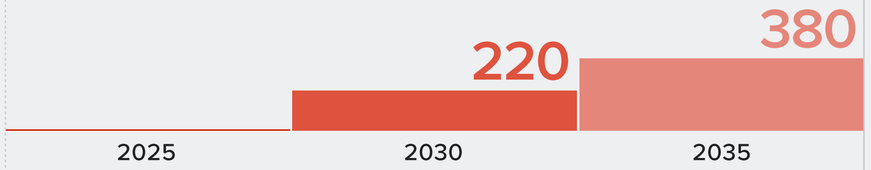


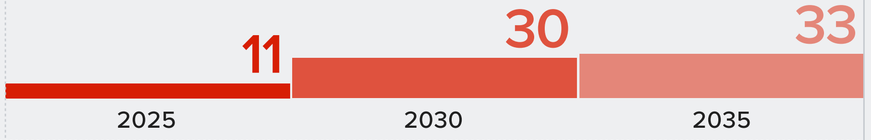
1. Existing: CCGT Żerań 534 MW, CCGT Płock 608 MW, CCGT Włocławek 474 MW, 50% EC Stalowa Wola 229 MW; Planned / in-progres CCGT Grudziądz 563 MW, CCGT Ostrołęka 754 MW, CCGT Siekierki 500 MW
2. First 300 MW in 2033

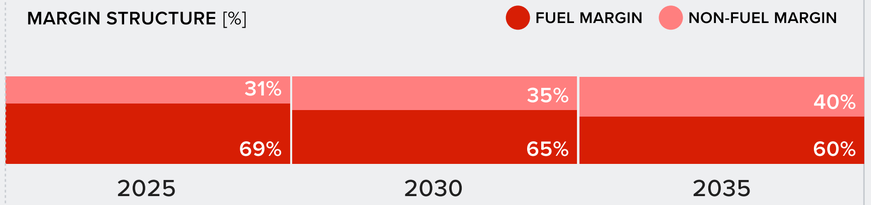
[CONSUMERS & PRODUCTS]

Overarching goal of ORLEN Consumer is to build and implement a robust multi-energy offering and leveraging a combined customer portfolio

INITIATIVES	DESCRIPTION	STRATEGIC TARGETS
Segment **integration**	Integration of fuel and energy retail, leveraging a combined database of customers in Poland, retail optimisation.	INTEGRATION PROCESS FINALISATION
Building a multi-utility & EaaS offering within the group	Increasing the focus on cross-selling multi-energy products (2+, 3+) and developing the Energy-as-a-Service concept, targeting the rapidly growing Energy Solutions market segment.	ADDITIONAL ANNUAL EBITDA [PLN m]
Development in the area of **electromobility**	Achieving a leading position in the Polish EV charging market by addressing all charging concepts, including home charging, workplace charging, and a network of public charging stations (DC).	SHARE IN PUBLIC EV CHARGING MARKET IN POLAND [%]
Fuel retail network excellence	Building an efficient fuel station network focused on stable markets where ORLEN holds a strong position, while achieving a +40% share of non-fuel margin in total margin through the development of the Travel Center Hub concept.	MARGIN STRUCTURE [%]
Digital excellence	An initiative aimed at building a Super App, which would be a platform integrating ORLEN's consumer offering portfolio, supported by a partner service offering, utilizing AI/ML algorithms to increase the value derived from each customer.	NUMBER OF OF ACTIVE CUSTOMERS OF VITAY APP [m][1]
Divestment from non-core assets	Divestment from non-core assets with low profitability and synergy level with core portfolio	FINALIZING THE DIVESTMENT PROCESS





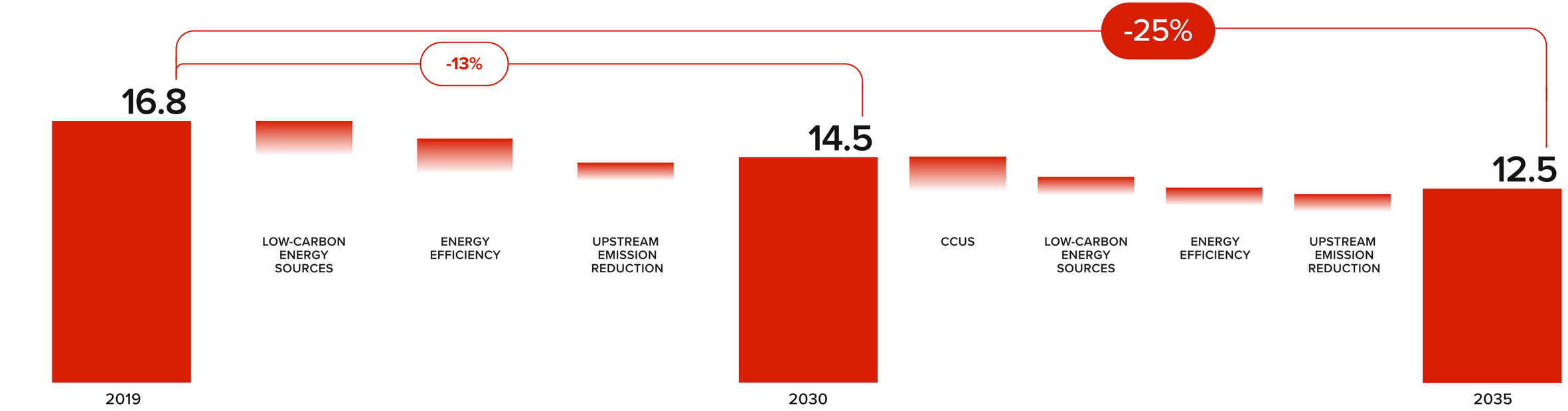


1. Active defined as customer with 1 transaction per month

Decarbonising Our Business

By 2035, ORLEN Group is comitted to reduce its emissions from Upstream and Downstream by 25%

REDUCTION OF GHG EMISSIONS IN UPSTREAM AND DOWNSTREAM[1] [Mt CO_2e]



LOW-CARBON ENERGY SOURCES:

Use of energy from **low- and zero emission sources** in the Upstream and Downstream facilities

ENERGY EFFICIENCY:

Implementation of **energy efficiency solutions** in refining and petrochemicals assets

UPSTREAM EMISSION REDUCTION:

Reduction of methane emissions in upstream operations – **Zero routine flaring and near zero methane emissions** at operated assets by 2030

CCUS:

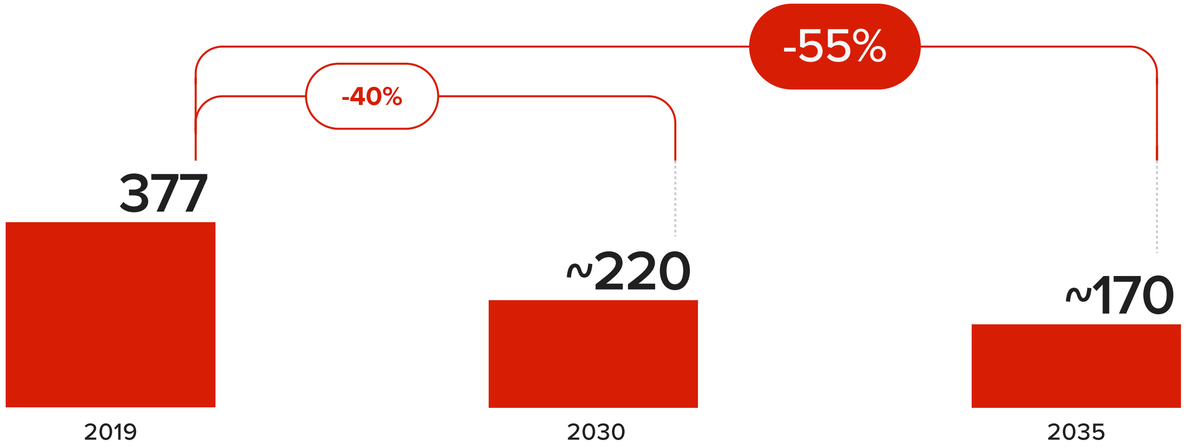
Deployment of carbon capture, utilisation and storage technologies, or, in specific cases, the lever **can be replaced by the RFNBO[2]**

Note: Base year: 2019.

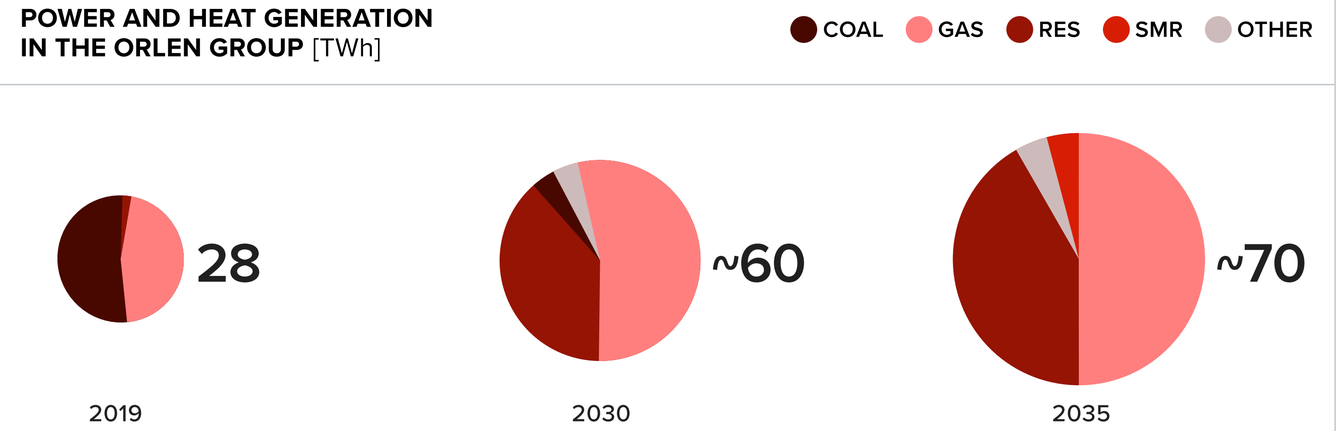
1. The target applies to absolute Scope 1 and 2 greenhouse gas emissions in Upstream and Downstream.
2. Final leverage figures may change as a result of the selection of more cost-effective decarbonisation options.

By 2035, we will reduce emissions intensity of our Energy operations by 55%, while phasing out coal-based power and heat generation

REDUCTION OF EMISSIONS INTENSITY OF ENERGY SEGMENT[1] [kg CO_2e/MWh]



POWER AND HEAT GENERATION IN THE ORLEN GROUP [TWh]



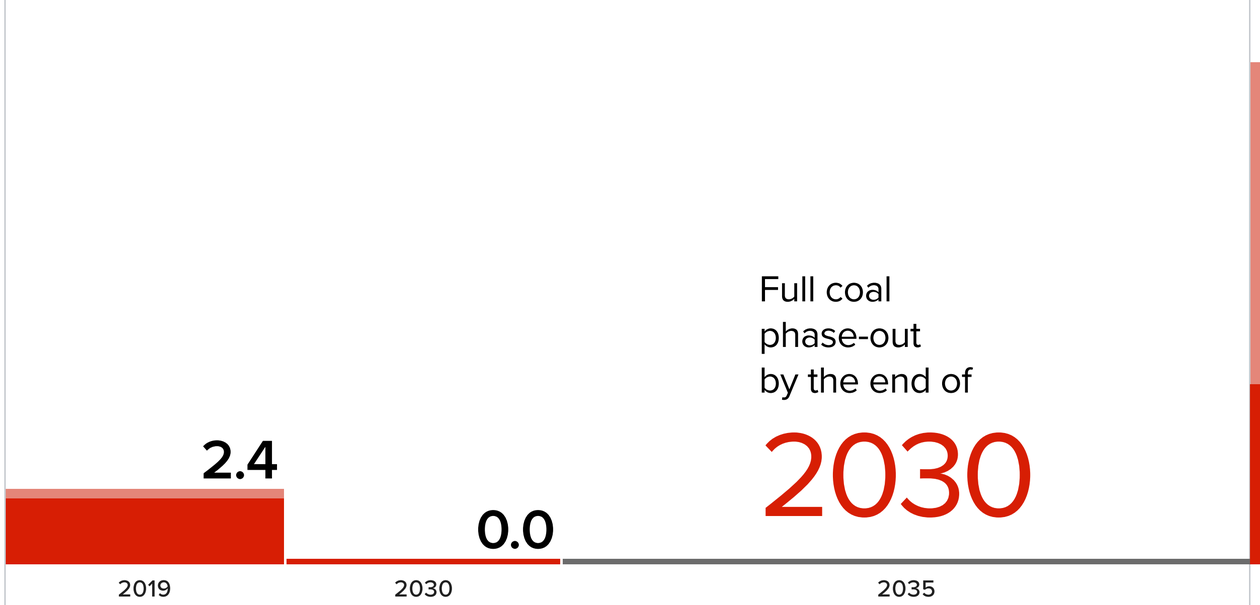
- **Investing in RES sources:** rapid expansion of onshore and offshore RES capacities
- **Development of low-emission energy sources:** guarantee of stable energy supply through low-emission gas power plants and thus facilitation of the coal phase-out in regional energy mix
- **Decarbonisation of district heating assets:** investing in low-emission heat generation to move away from coal-fired heat assets
- **SMR development:** securing emission-free power generation by SMR technology

Note: Base year: 2019.
1. The target applies to Scope 1 greenhouse gas emissions in Energy (Power and Heat), calculated on an equity share basis.

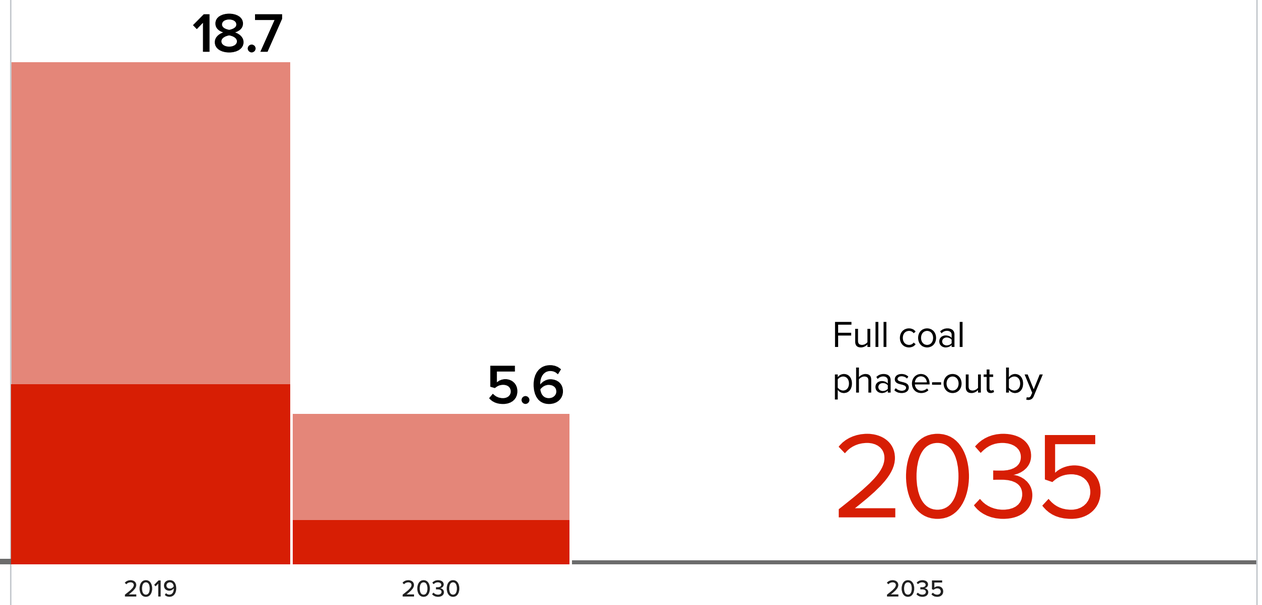
By the end of 2030 we will phase out coal in power generation, while by 2035 we aim to fully abandon coal-based production in district heating assets

POWER GENERATION HEAT GENERATION

COAL-FIRED POWER GENERATION IN OSTROŁĘKA B[1] [TWh]



COAL-FIRED COMBINED HEAT AND POWER GENERATION[2] [TWh]



PURE POWER GENERATION:

Ostrołęka B is commercial power plant producing exclusively electricity. We plan to fully phase out coal in power generation by the end of 2030.

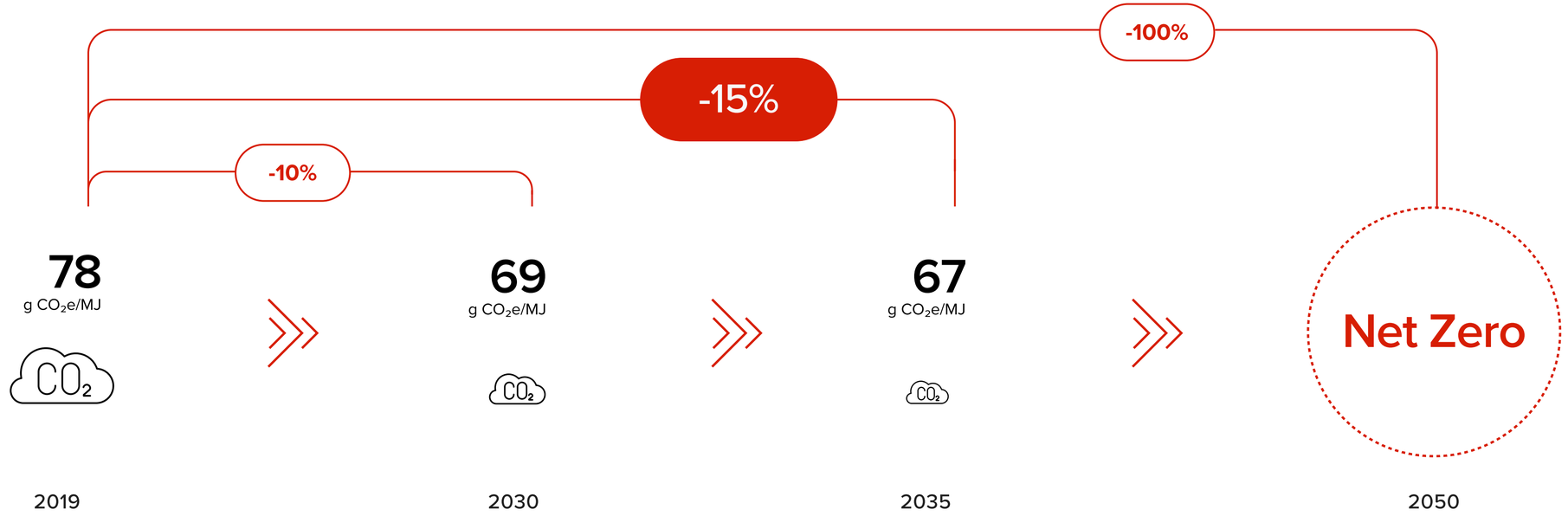
COMBINED HEAT AND POWER GENERATION:

The majority of our coal assets mainly generate heat and work for district heating in Poland. The heating district systems play a crucial social role what we need to consider while planning the energy transition of this particular type of assets.

Note: Base year: 2019.
1. Ostrołęka B – power generation in 2030 will take place in only one unit, whose fuel mix will consist of 50% biomass.
2. All generation from units where coal is co-fired with other fuels is also included.

ORLEN Group’s energy transition will lead to reduction of Net Carbon Intensity (NCI) up to 15% by 2035

REDUCTION OF NCI[1] [g CO_2e/MJ]



ZERO- AND LOW-EMISSIONS POWER GENERATION:

The expansion of zero- and low-emissions generation technologies, such as renewable energy sources and CCGT units

ALTERNATIVE FUELS PRODUCTION:

By expanding our production of biogas, renewable hydrogen, biofuels and synthetic fuels, and by expanding the network of EV charging points, we aim to supply more energy without significantly increasing our emissions.

CCS

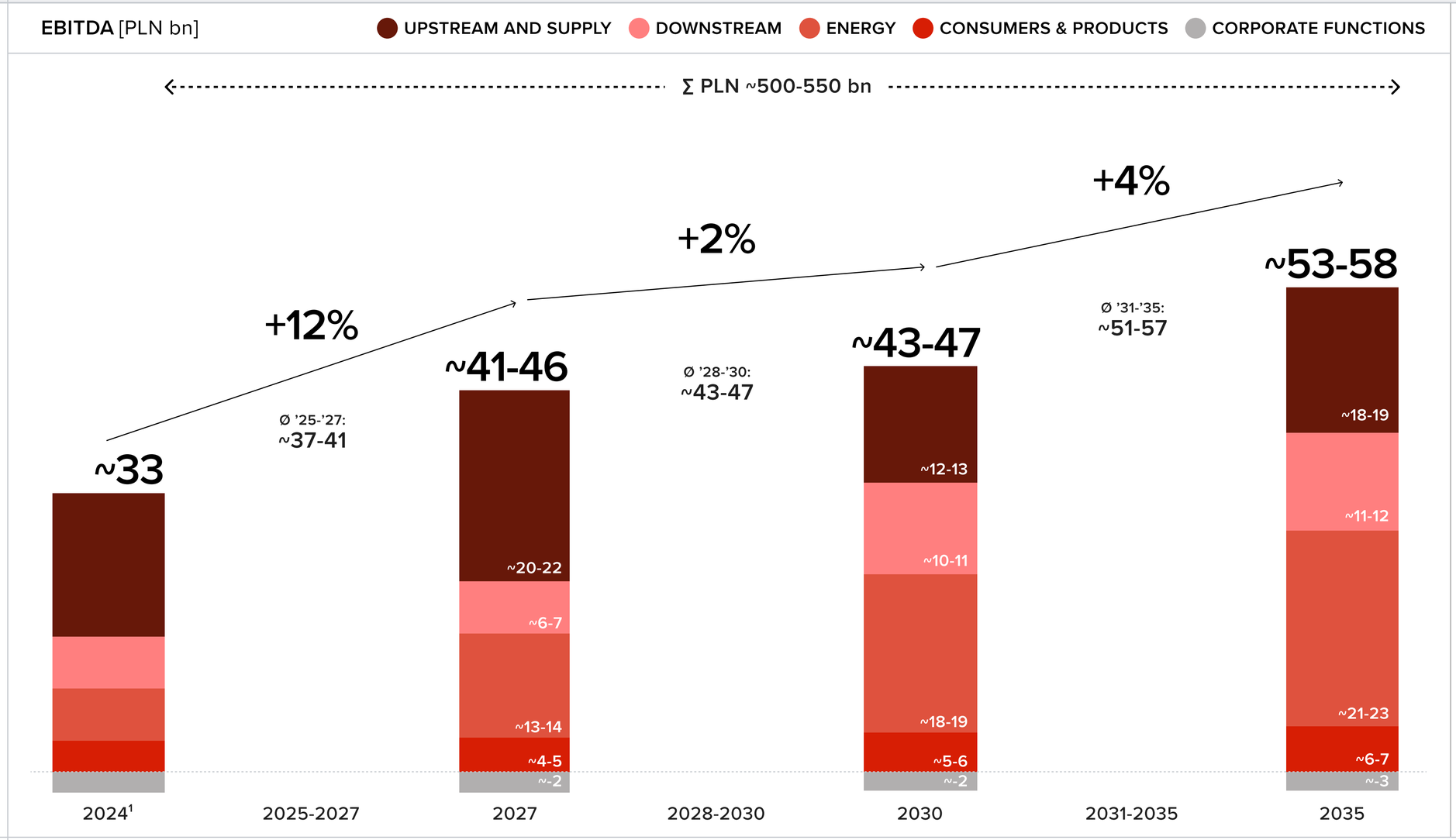
Emissions captured using CCS technologies deployed on assets not owned by the Group (CCS as a service)

Note: Base year: 2019.

1. Net carbon intensity (NCI) measures GHG emissions per unit of energy (g CO_2e/MJ). Its calculation accounts for all direct emissions (Scope 1), emissions related to the purchase of energy and heat for own use (Scope 2), and indirect emissions resulting from the use of produced energy (Scope 3, Category 11). The numerator excludes volumes of carbon dioxide captured using CCS technologies as part of services provided to third parties. Energy content of products comprises sales of produced traditional fuels (diesel oil, gasoline, gas, etc.), low- and zero-carbon fuels (biofuels, hydrogen, biogas, etc.), electricity and heat. Emissions from the production of petrochemicals (non-energy products) are not included in the calculation of NCI. The NCI calculation methodology is based on a production-based approach, accounting for the volumes of energy and fuels produced by ORLEN across Upstream & Supply, Downstream and Energy segments.

Financial Results

Our integrated business model ensures stable returns, with 5.5% annual EBITDA growth by 2035



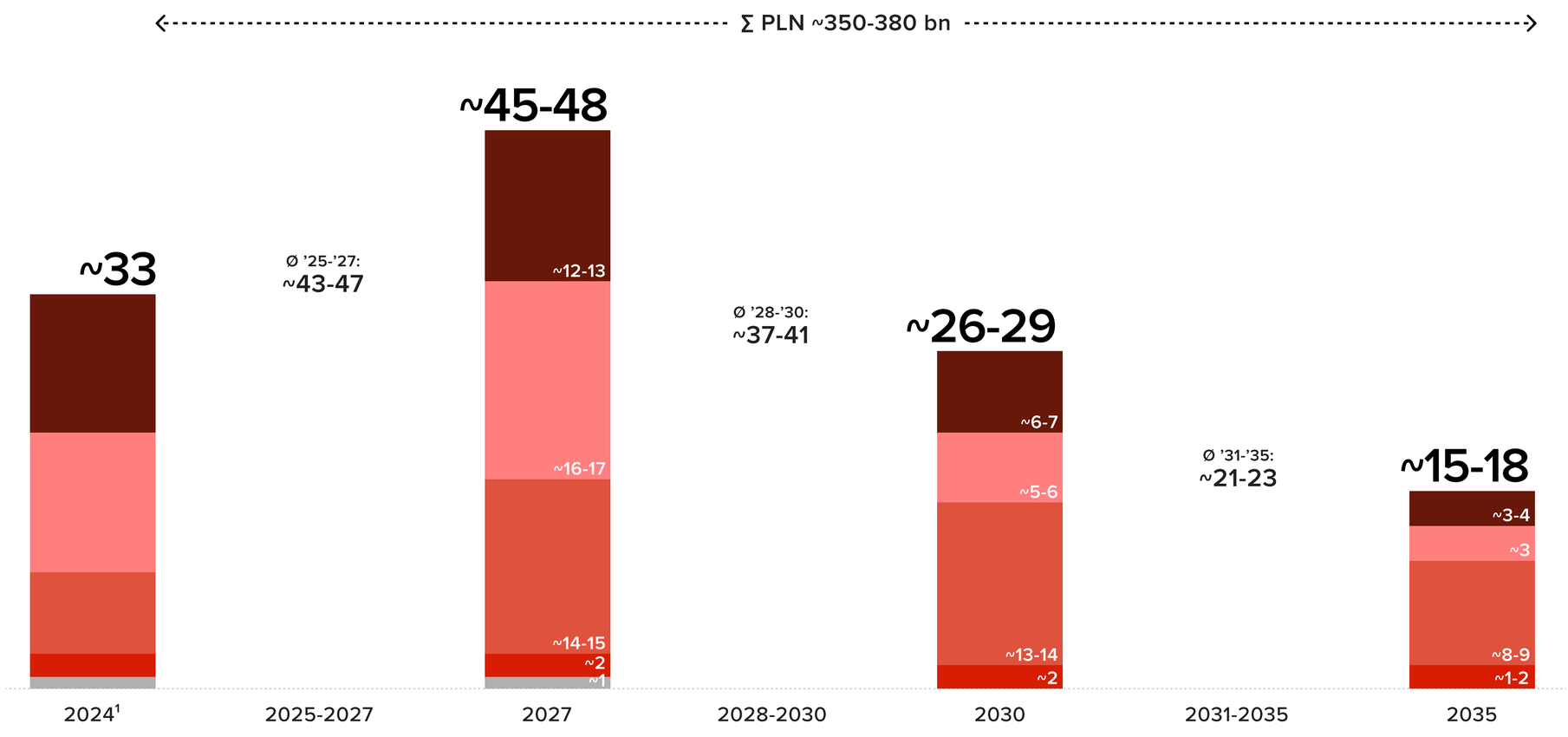
- Average annual EBITDA increasing form **PLN ~34-36 bn** in 2025 to **PLN ~53-58 bn** in 2035
- Major share of **EBITDA** will come form Energy segment (36%, **RES and Gas PPs**) and Upstream (36%, **increased extraction in Norway)**

1. Based on the analyst consensus – the average of recommendations from 10 analysts covering the company, published in 2024 (as of December 20, 2024), data published on https://www.orlen.pl/en/investor-relations/shares-and-bonds/consensus

We will continue investing in new energy sources, gas supply for the energy transition and decarbonisation of the Downstream segment

INVESTMENT EXPENDITURE - CAPEX AND M&A [PLN bn]

UPSTREAM AND SUPPLY | DOWNSTREAM | ENERGY | CONSUMERS & PRODUCTS | CORPORATE FUNCTIONS



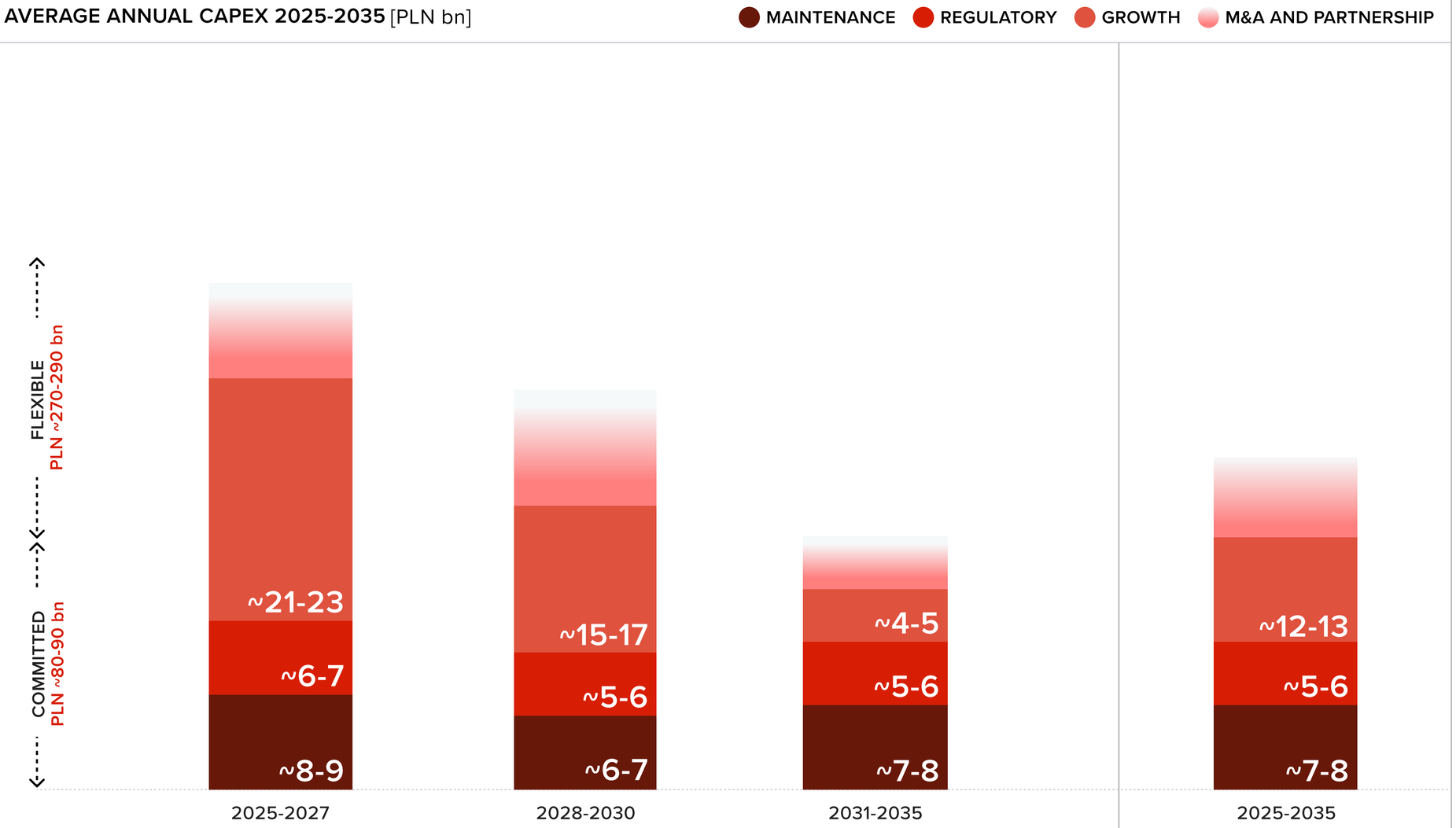
NET DEBT/EBITDA	1.4	<2.0	0.5

- **Average annual CAPEX will reach ~32-35 bn PLN**, deacreasing from PLN ~43-47 bn in 2025-2027 to PLN ~21-23 bn in 2031-2035
- Areas requiring the highest investment are the Energy segment (~40%, **RES and Gas PPs**) and Downstream (~27%, green projects)
- **Approx. PLN 270-290 bn CAPEX flexible** (not committed), constituting 77% of total CAPEX pool

1. Based on the analyst consensus – the average of recommendations from 10 analysts covering the company, published in 2024 (as of December 20, 2024), data published on https://www.orlen.pl/en/investor-relations/shares-and-bonds/consensus

We implement disciplined approach to CAPEX control with growth and M&A spending to be carefully analysed in terms of economic benefit on a continuous basis

AVERAGE ANNUAL CAPEX 2025-2035 [PLN bn]



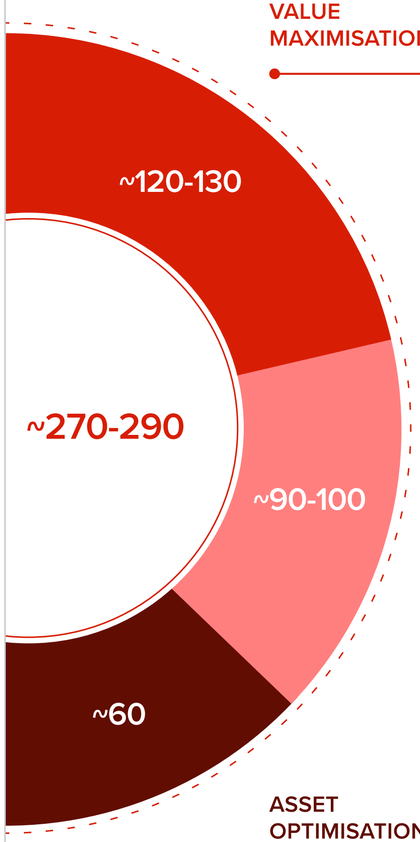
- We put stress on maintenance and regulatory **CAPEX spending effectiveness**
- **Proper and ongoing supervision of growth and M&A CAPEX** will allow taking **timely decisions on projects alignment with the market and ORLEN's needs**

To ensure proper project returns, we adopted hurdle rates aligned with specific project categories and their financing costs

FLEXIBLE INVESTMENT EXPENDITURES [PLN bn] 2025-2035

HURDLE RATES

DIFFERENTIATION BY EMISSION IMPACT



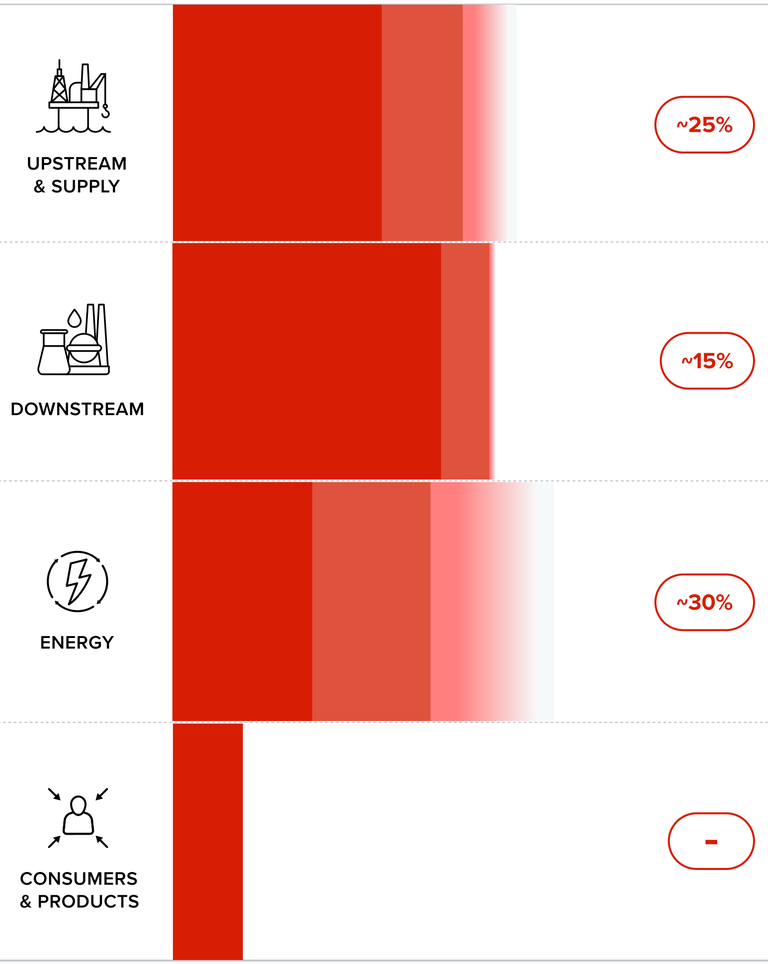
	HURDLE RATES	Emission reduction	Neutral	Emission increase
VALUE MAXIMISATION	~10-12%	>10%	>11%	>12%
INNOVATIVE & SUSTAINABLE PRODUCT PORTFOLIO	~7-9%	>7%	>8%	>9%
ASSET OPTIMISATION	~8-10%	>8%	>9%	>10%

We will pursue an increased number of partnerships to develop both supply capabilities and enhance know-how, while derisking our CAPEX

GROWTH CAPEX 2025-2035

OWN PARTNERSHIP M&A

XX% SHARE OF PARTNERSHIPS IN TOTAL CAPEX



		KEY FOCUS	POTENTIAL PARTNERSHIPS
UPSTREAM & SUPPLY	~25%	**Optimisation** of upstream assets in Poland and **expansion** of production in Norway	Upstream players in Norway and North America
DOWNSTREAM	~15%	**Synthetic fuels** capacity development, investments in **mechanical and chemical recycling** capacity, downstream assets **maintenance and decarbonisation programs, New Chemicals** development, bio **feedstocks** sourcing	Partnerships with product offtake agreement Partnership with feedstock providers Partnership with Blue NH_3 producers and import infrastructure providers
ENERGY	~30%	**Renewable** projects development in Poland and abroad, investments in construction and maintenance of **distribution networks, conventional energy** projects development	Biomethane offtake agreements Renewables / BESS partnerships with offtake agreement
CONSUMERS & PRODUCTS	-	**Development of EV charger** networks in and outside of Poland and further **modernisation of Fuel and Convenience retail in Poland** followed by roll out to other markets	Partnership within EV & Convenience value chain

MAIN CAPEX POOLS BY SEGMENT IN 2025-2035 PERIOD AND FINANCE STRUCTURE

Our strategy will allow us to share profits with our investors with DPS increase every year

ORLEN'S HISTORICAL AVERAGE DIVIDEND [PLN/share]

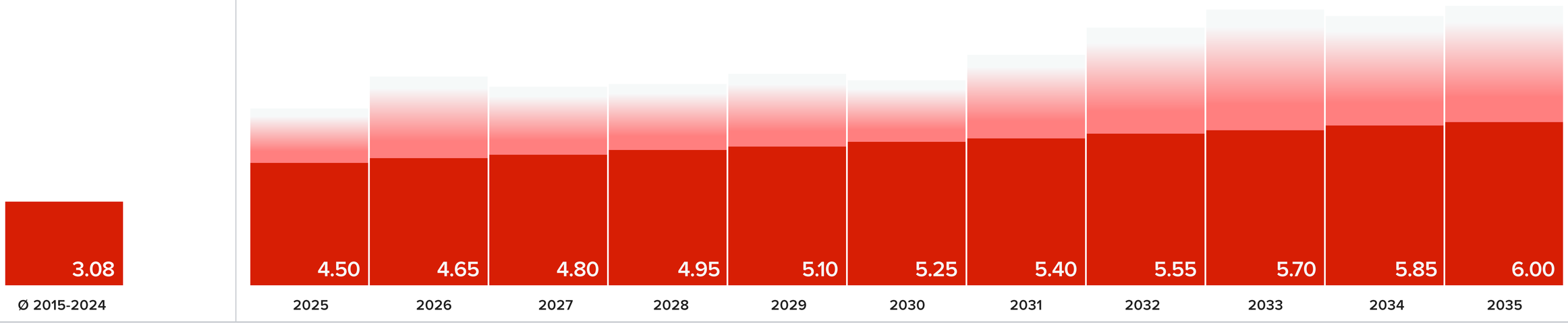
ORLEN'S DIVIDEND [PLN/share]

BASE DIVIDEND

- The level of the guaranteed dividend in 2025 will be increased from PLN 4.30 to **PLN 4.50 per share.**
- Progressive dividend policy aimed at annual increase in the guaranteed dividend of PLN 0.15 per share.

TOTAL DIVIDEND

- The Management Board may recommend a payment of a higher dividend of up to 25% of operating cash flow for the year, less financing costs.



Strategy enablers

Our transformation will be driven by five key enablers with a focus on integration of the Group and meaningful partnerships

PARTNERSHIPS

We build partnership ecosystem in key development areas to access cutting-edge technologies and reduce financial risks

TECHNOLOGIES & DIGITALISATION

Digitalisation will enable maximisation of generated value and allow ORLEN to operate with agility during the ongoing energy transformation

CAPEX MANAGEMENT

We implement disciplined approach to capital spending management in the group to ensure cash flows stability and maximise dividend for our shareholders

PEOPLE & GOVERNANCE

Following the merger period, we are simplifying the organisational structure, breaking down existing siloes, and putting our people at the core of the company

Revamped operating model brings clear and coherent division of responsibilities between companies and the HQ

ORLEN CORPORATE CENTER (HQ)

SEGMENT SUPERVISION

SEGMENT N-1 COMPANIES

UPSTREAM & SUPPLY

- Upstream – Poland
- International Upstream – Norway, Canada and other
- Upstream services
- Midstream

DOWNSTREAM

- Integrated refining and petrochemical assets
- Downstream services

ENERGY

- Low-emission energy
- RES
- District heating
- Distribution networks

CONSUMERS & PRODUCTS

- Integrated retail and electromobility

SERVICE SUPPORT COMPANIES

TALENT ACQUISITION | **UPSKILLING AND RESKILLING** | **TALENT DEVELOPMENT** | **EMPLOYEES ENGAGEMENT**

ORLEN CORPORATE CENTER (HQ)

- Key functions specific to the Headquarters: Strategy, M&A, Corporate Governance, Regulation, Strategic Finance, Sponsoring, Marketing
- Main corporate functions: HR, legal, tax, finance, controlling, IT, purchasing
- Initiation of development of new streams / business lines

SEGMENT SUPERVISION

- Segment supervision, exercising business control over individual segments, aggregating data for the HQ management purposes
- Functions of critical business importance for the Group, i.e. oil and gas trading, critical sales contracts, supervision of logistics operations

SEGMENT COMPANIES

- Operational activities of segment companies
- Operationalisation of plans for the development of new business streams
- Implementation of segment & corporate strategy

SERVICE COMPANIES

- Service support for ORLEN Group companies, in line with the Shared Service Centre model

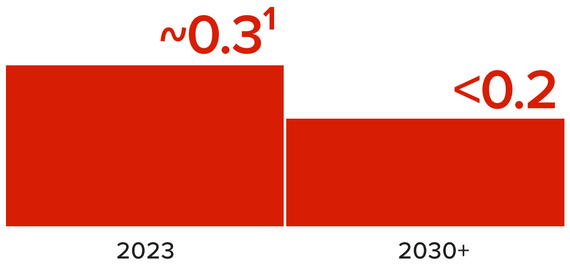
HR MANAGEMENT

- Corporate HR policies in the area of talent acquisition, development & retention
- Employee upskilling & reskilling connected to the new business lines introduction & employee market changes

The basis for the implementation of strategic targets will be the creation of safe working environment for employees of the ORLEN Group and companies performing work for the Group, while ensuring the safety of the processes carried out

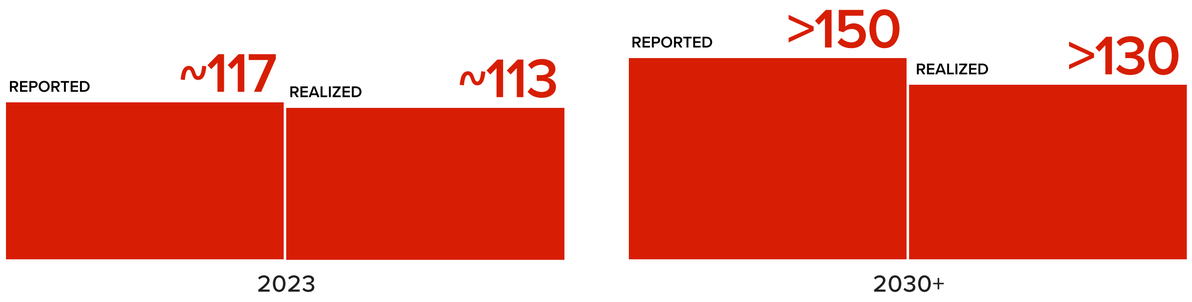
We will reduce number of accidents and failures by taking **proactive measures and eliminating identified hazards.**

ORLEN GROUP TRIR



ORLEN GROUP T1 PSER

ELIMINATION OF IDENTIFIED OCCUPATIONAL SAFETY RISKS IN ORLEN GROUP [k/year]



TRIR = (number of accidents at work of employees and contractors for which sickness absence was recorded / number of man-hours worked by employees and contractors during the period) x 200 000

1. Value including data of ex PGNiG companies that did not fully report contractors data in 2023.

T1 PSER = API 754 emergency incident rate (number of high-impact incidents due to release of substances into the environment / number of man-hours worked by employees and contractors during this period) x 1,000,000

An occupational safety hazard is a potential source of an occupational accident or emergency identified by ORLEN Group employees and contractors.

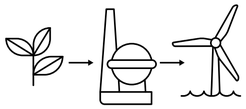
The intended goals will be achieved through:

- Determination of safety conditions at the design stage of the project, control of their implementation during construction and supervision after their commissioning
- Designing, evaluating and reorganizing processes so as to maximise reduce the possibility of employee errors
- Implement educational programs and practical trainings to improve ORLEN Group employees' awareness of potential risks
- Inspection of contractors' workplaces, verification of their competence and implementation of training in the use of safe practices
- Introduction of motivation systems involving employees at all levels of the ORLEN Group structure in improving safety
- Implementation of the highest security standards, new technologies and cooperation with universities and scientific research centers
- Increase efficiency of security status assessment and identification of development activities from the central level of ORLEN Group by implementing additional indicators and changing the audit system
- Unification of safety standards in the incorporated companies and their capital groups with respect to those operating in the ORLEN Group

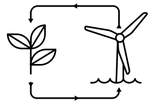
Our transformative pathway requires responsible approach to CAPEX management reflecting our strategy

CORPORATE STRATEGY TRANSLATION

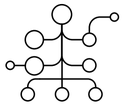
ORLEN CORPORATE STRATEGY



Value maximisation
Investments within the existing core business



Innovative & sustainable product portfolio
Introduction of new products and product lines



Capital stewardship
Disciplined approach to cost structure and focus on partnerships

Asset optimisation
Ensuring strategic fit and proper financial performance

CAPEX STRATEGY FOCUS

ADVANCED COST CONTROL → ← INVESTMENT RATIONALE & PROPER EXECUTION OVERSIGHT →

Maintenance CAPEX	Regulatory CAPEX	Growth CAPEX	M&A CAPEX
~23% in total spend	~17% in total spend	~37% in total spend	~23% in total spend

CAPEX EXCELLENCE OPERATING MODEL

INVESTMENT POLICIES AND PROCESSES

- Capital allocation policy operationalization
- Thorough investment rationale assessment and decision stage-gating
- Project execution control
- Reconciliation and rigid post-mortem analysis

KPIS AND TOOLS

- Hurdle rates adjusted to segmental financing costs
- Dedicated methodology for regulatory sustainable projects assessment
- Cost benchmarking and best practices sharing within organisation

ORGANIZATION AND COMPETENCIES

- Transition to return-driven MBOs for growth projects and savings-driven for efficiency
- Dedicated investment controlling teams
- Educational programs on CAPEX management for project managers

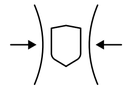
TECHNOLOGY & KNOWLEDGE MGMT

- Integrated system for capital project management and ongoing cost monitoring within the Group
- Structured data governance policy for capital projects

KEY SUCCESS FACTORS

Asset lifecycle monitoring

Ongoing monitoring of expected **economic lifecycle of assets in conventional portfolio** and **aligned investment decisions**



Scalability approach

Decarbonisation and low-carbon projects scaling to ensure market fit and strategic flexibility, while improving capital allocation

Organisational alignment

Embedding of **new group governance model** to ensure visibility and cost-effective capital allocation

Leveraging partnerships will support reaching strategic targets in nascent markets while reducing operational and financial risks

KEY DRIVERS FOR PARTNERSHIPS CREATION

VITAY ECOSYSTEM OPENING

WELCOMING NEW PARTNERS IN OUR RETAIL AND CONVENIENCE ECOSYSTEM TO ENRICH CUSTOMER EXPERIENCE

NEW INDUSTRY SEGMENTS

ENTERING INTO COMPLEMENTARY INDUSTRY SECTORS, SUCH AS CCUS VALUE CHAIN, BROADENING THE SCOPE SERVICES OFFERED, BRINGING PARTNERS TOGETHER FROM ACROSS THE REGION AND ADDRESSING EMISSIONS REDUCTION

NEW TECHNOLOGIES

ACCESSING INNOVATIVE TECHNOLOGIES OR EXPERTISE TO ENHANCE COMPETITIVENESS AND SET FOR THE FUTURE E.G BESS OR SMR

RISK SHARING & FLEXIBILITY

DE-RISKING NEW BUSINESS VENTURES ALLOWING ORLEN AND ITS PARTNERS TO FOSTER TRANSFORMATION IN THE CEE

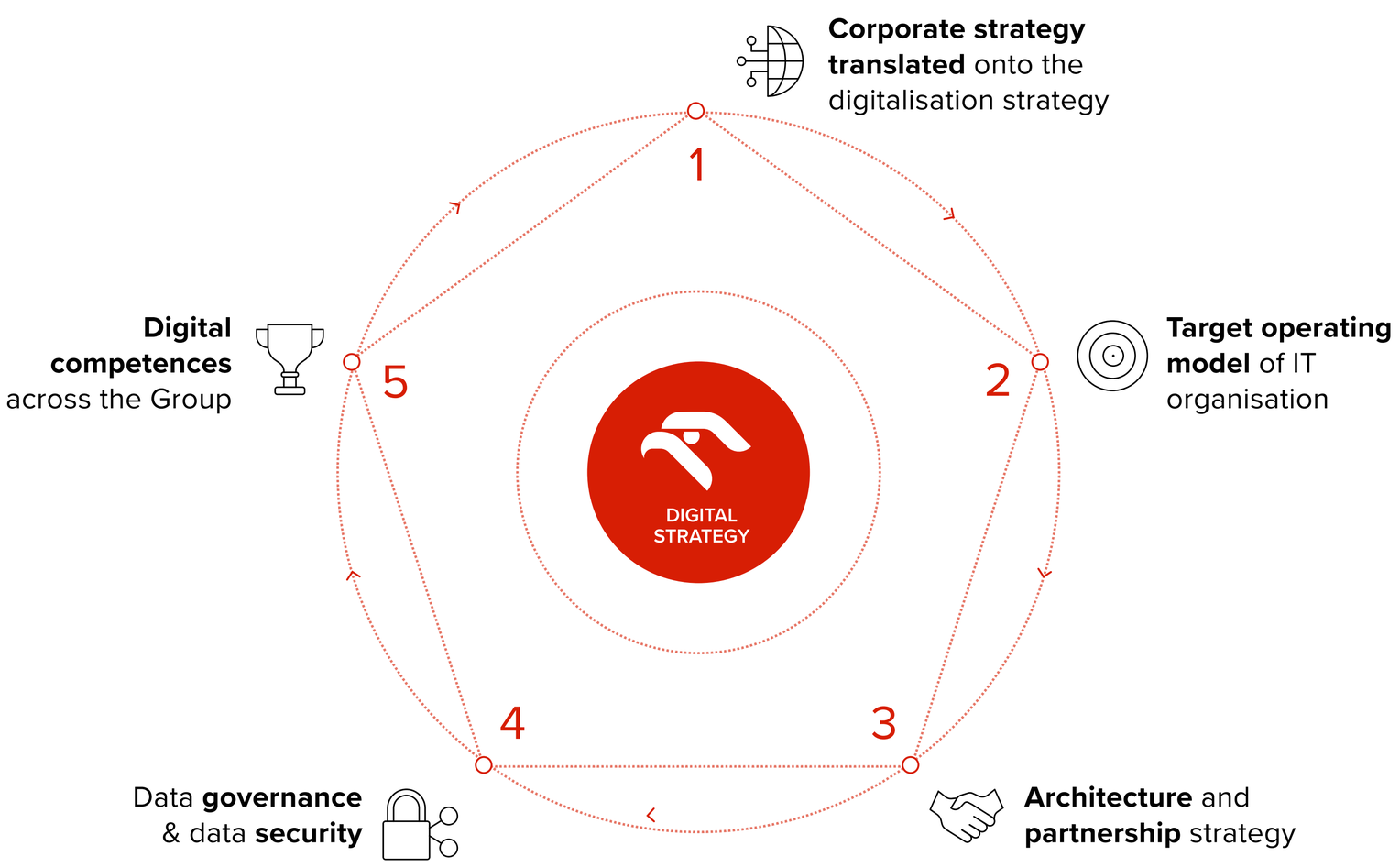
BRAND AND REPUTATION STRENGTHENING

BUILDING ORLEN BRAND ON THE GLOBAL MARKETS THROUGH COLLABORATION WITH TRUSTED PARTNERS INTRODUCED ON THE DOMESTIC MARKET

DIVERSIFICATION

FOSTERING PARTNERSHIPS TO ACQUIRE CRITICAL FEEDSTOCKS AND SECURE ENERGY SUPPLIES INCREASING INDEPENDENCE

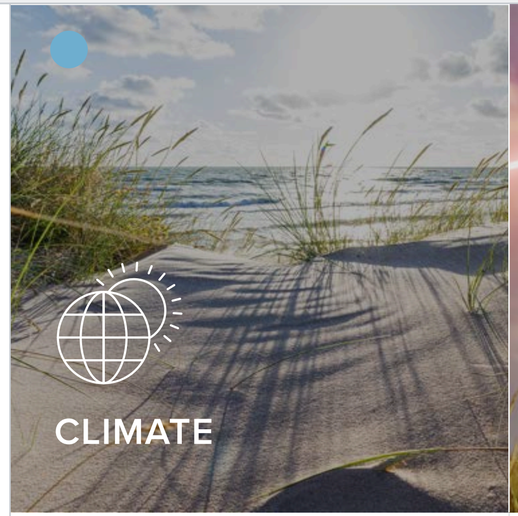
Implementation of the revised digital strategy will support organisation's growth and integration



Key takeaways

- **Segments' integration and processes' unification as a prerequisite** for system landscape & architecture
- **Disciplined approach to CAPEX** of ORLEN digitalisation program
- **Integrated approach to system portfolio optimisation** across all segments, incl.:
  - IT landscape modernisation
  - System integration within and across segments
- **Strategic data management:**
  - Based on the single source of truth approach within and across segments
  - Implementation of solutions & processes supporting data management
  - Data security and data-based risk monitoring
- **Digital culture** implmentation through trainings and employee upskilling

ORLEN implements sustainable development strategy, focusing on the climate, environment and society

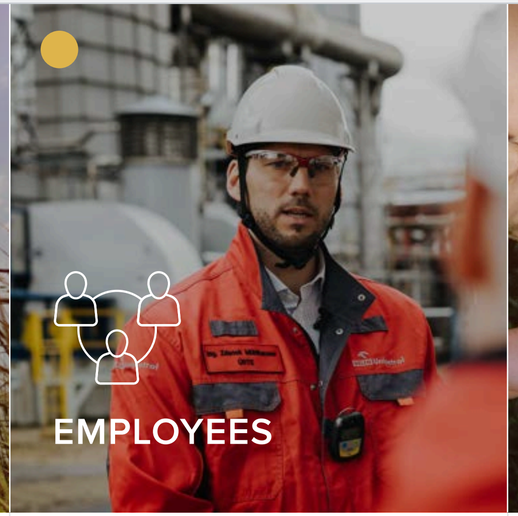


Action to minimise climate impact

- Decarbonisation
- Green transition
- Climate change adaptation

Environment and biodiversity protection

- Biodiversity protection
- Water and wastewater management
- Circular economy, pollution reduction



Occupational safety and well-being

- Health and safety standards
- Process safety
- Employees' healthcare
- Well-being

Relation with stakeholders and communities

- Engagement with local communities
- Just transition
- Education to raise sustainability awareness

Responsible governance

- Sustainable value chain
- Cybersecurity
- Respect for human rights
- Diversity and inclusion (D&I)
- Ethics, comliance and anti-corruption

Note: Partnerships represent a way in which we work towards each of the five pillars defined by the ORLEN Group Sustainability Strategy for 2024-2030 rather than a separate strategic pillar

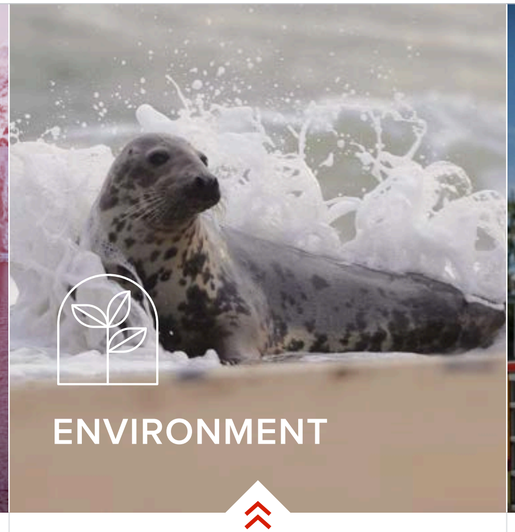
More information detailed in ORLEN Group Sustainability Strategy for 2024-2030

While pursuing our business goals and building its position as a leader in the energy transformation, we implement sponsorship and philantropic activities

SELECTED ACTIVITIES CONSISTENT WITH THE ORLEN GROUP'S SUSTAINABILITY STRATEGY

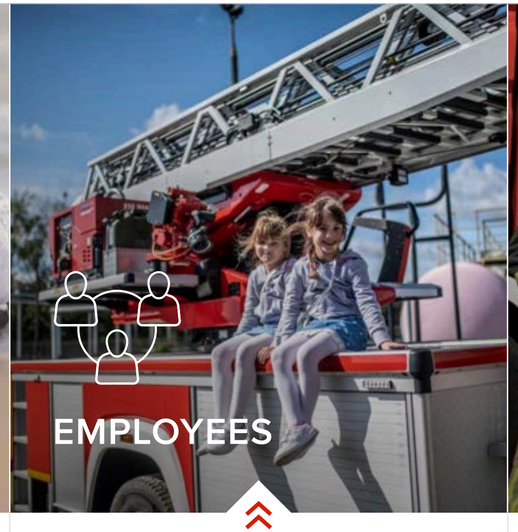
CLIMATE

Scientific program carried out with the Polish Academy of Sciences in the field of climate research



ENVIRONMENT

ORLEN's Baltic **Biodiversity Grant**

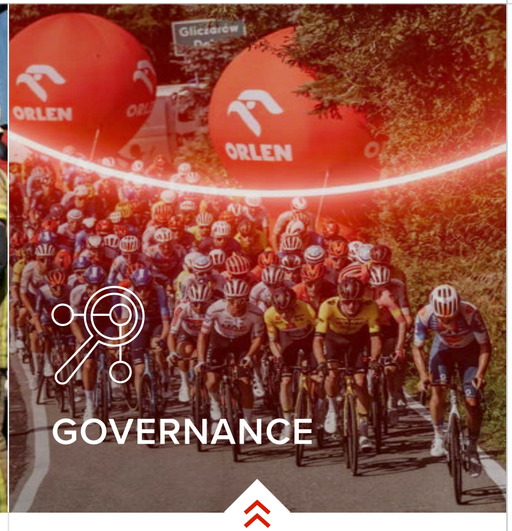


EMPLOYEES

Stipend programs for children and wards of ORLEN's employees "For Eagles"

COMMUNITIES

Program for **emergency services** "ORLEN. We stand together"



GOVERNANCE

Requirements on diversity and inclusion in pursued projects, e.g., **Tour de Pologne, ORLEN Rally Poland, National Museum of Warsaw, Zachęta - National Gallery of Art**

ORLEN'S SPONSORING AND PHILANTHROPIC ACTIVITIES IMPLEMENTED ACCORDING TO THE THREE PRIORITIES

PRIORITY #1

Business

Supporting business and transformation

PRIORITY #2

Sustainable development

Key tool to achieve sustainable development goals

PRIORITY #3

Marketing

Fulfillment of ORLEN's brand goals

We actively pursue just energy transition, aiming for a low-carbon future leaving no one behind

JUST TRANSITION

PEOPLE AND ENERGY

EMPLOYEES

LOCAL COMMUNITIES

ENERGY

Widespread access to sustainable energy

- Development of low- and zero-carbon energy sources in the region
- Public education on the benefits of the transition

COMPETENCES

Supporting employees to adapt to the changing labour market

- Training and development programmes
- Mentoring support
- New jobs

RESILIENCE

Strengthening the capacity of local communities to take advantage of opportunities arising from transformation

- Investment in infrastructure that enhances energy security
- Partnerships with local communities taking into account their needs
- Support and adaptation programmes

COOPERATION

Creating collective and transparent action for a just transition

- Public consultation on a regular basis
- Creation of a platform for cooperation with partners
- Current communication on the progress of the energy transition

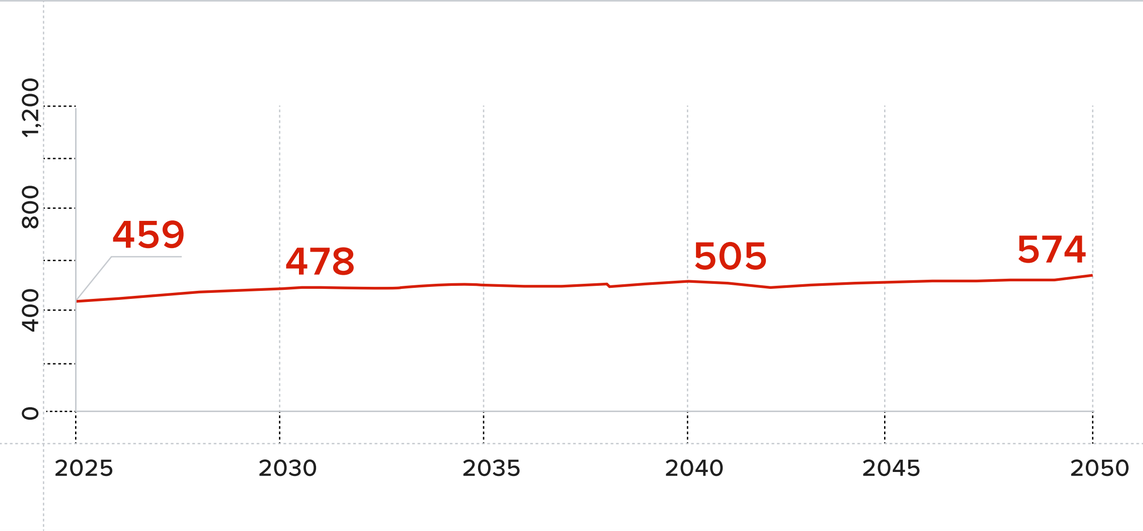
Strategic context and trends

Macroeconomic assumptions used in strategy creation process

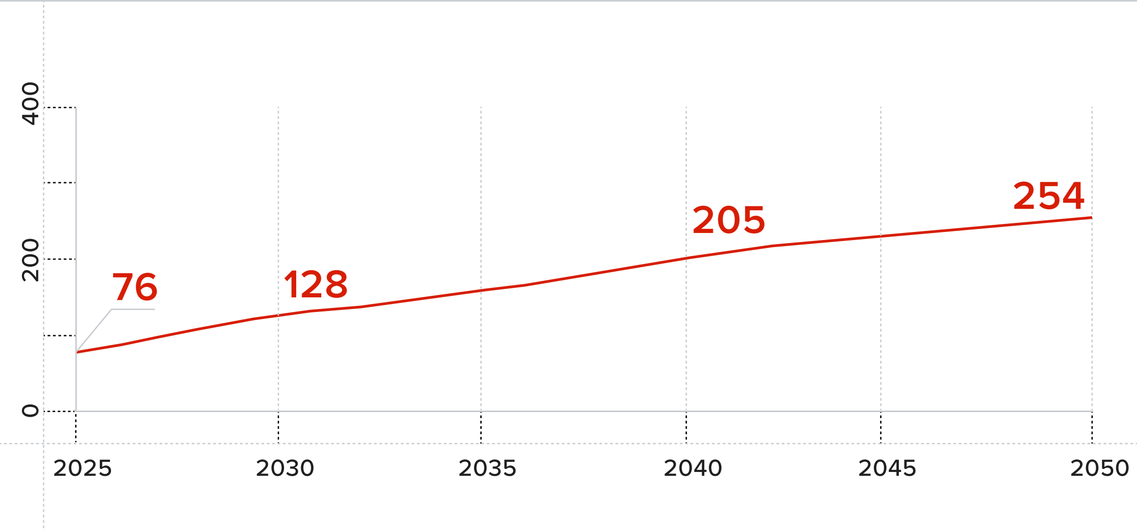
MACROECONOMIC FACTOR	UNIT OF MEASURE [NOMINAL]	2025-2030 avg.	2030-2035 avg.
Model refining margin	USD / bbl	6.33	8.01
Model petrochemical margin	EUR / t	1,078.20	1,246.46
Brent crude price	USD / bbl	84.77	92.35
TTF natural gas price	EUR / MWh	27.44	28.83
Electricity price in Poland	PLN / MWh	519.47	632.44
EUA CO_2 emission allowances price	EUR / tCO_2e	107.94	171.98
PLN / EUR exchange rate	EUR / PLN	4.39	4.40
PLN / USD exchange rate	USD / PLN	3.77	3.75
Inflation in Poland	%	2.87	2.50

ETS costs to be among main drivers of macroeconomic changes within 2025-2050 period

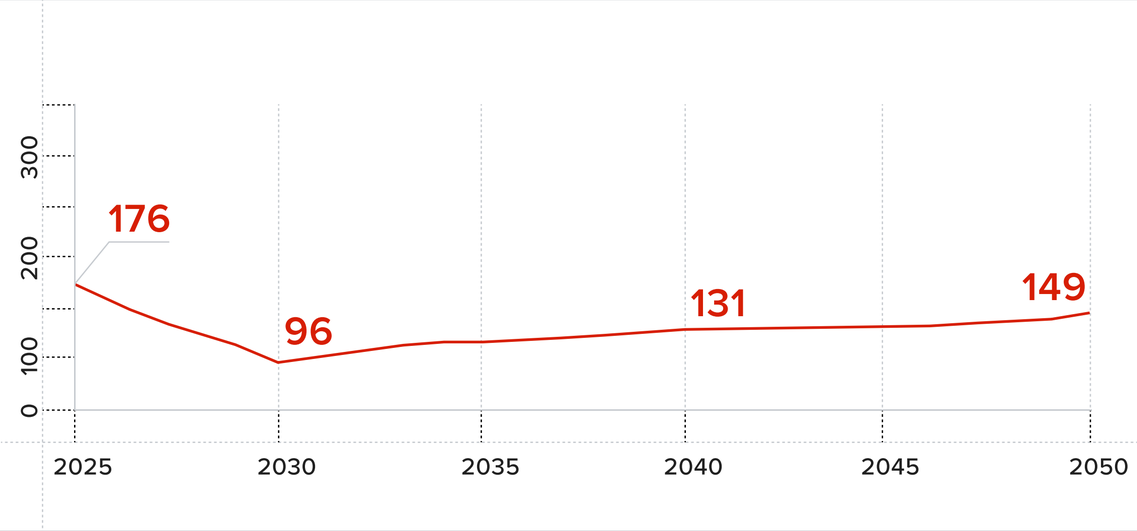
ELECTRICITY PRICE FORECAST IN POLAND [PLN/MWh, real, 2024]



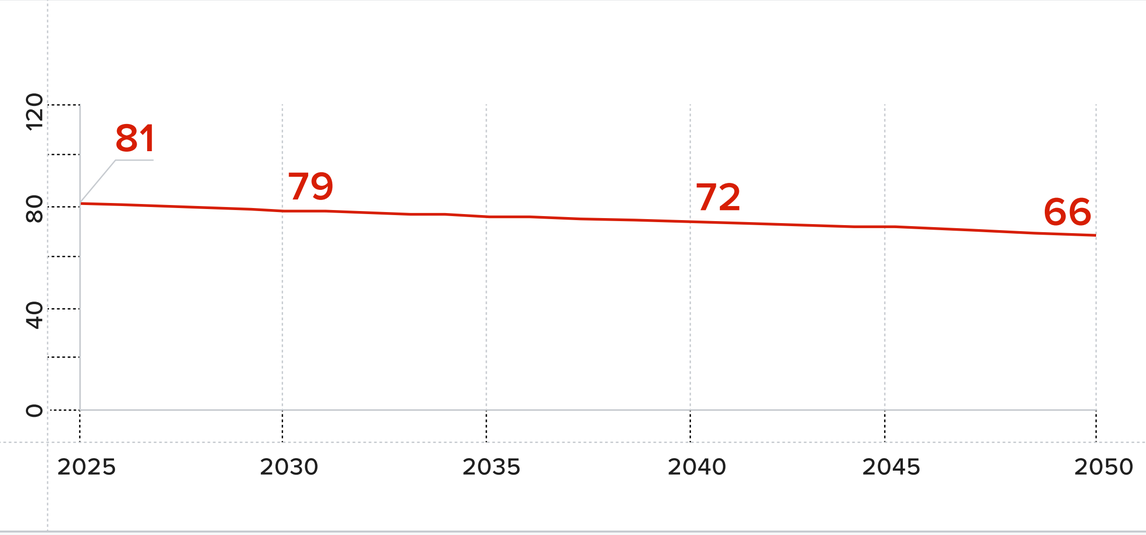
EU ETS I PRICE FORECAST [EUR/tCO_2, real, 2024]



NATURAL GAS PRICE FORECAST IN POLAND [PLN/MWh, real, 2024]



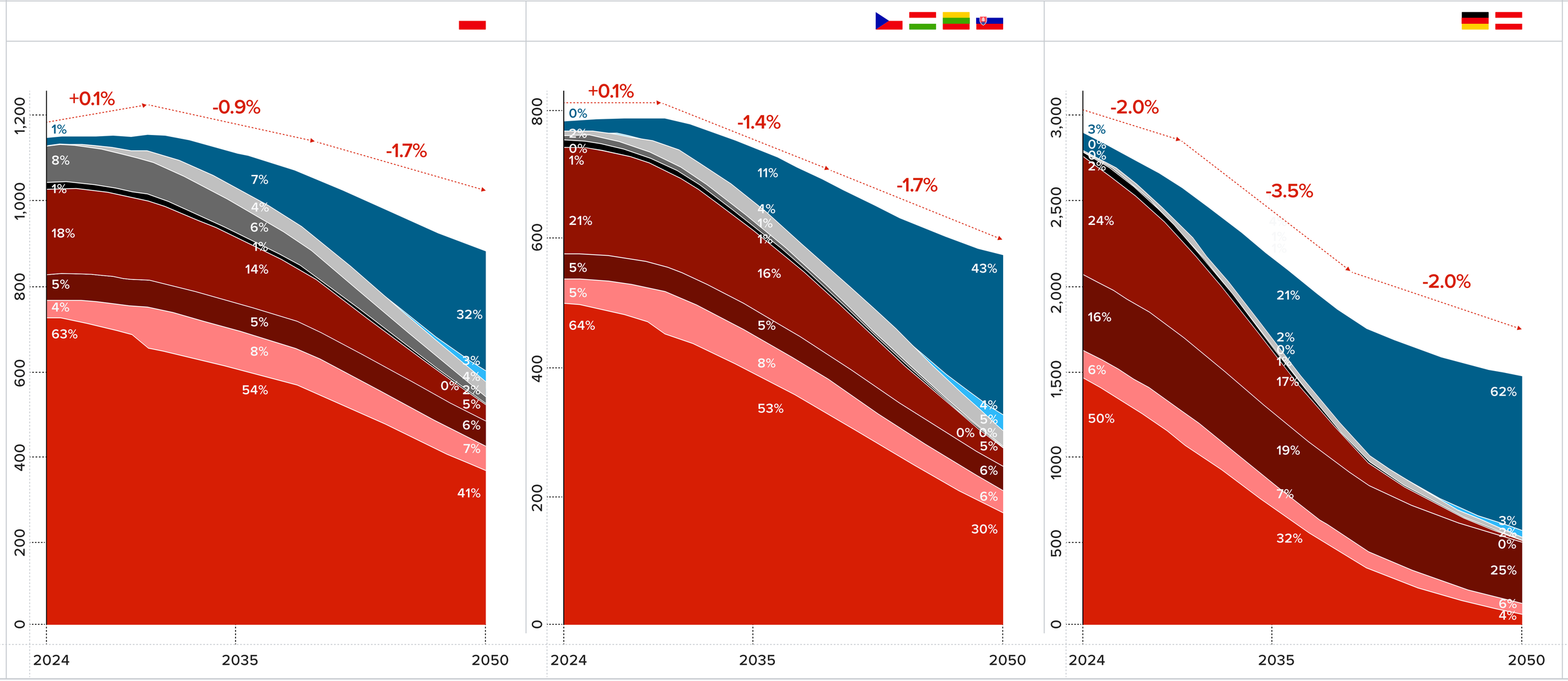
CRUDE BRENT PRICE FORECAST [$/bbl, real, 2024]



Despite growing consumption of alternative fuels and electromobility popularisation liquid fuels will remain strong source of energy in the CEE region

CONSUMPTION OF FINAL ENERGY IN TRANSPORT [PJ]

DIESEL | BIODIESEL | JET (INCL. SAF) | GASOLINE | BIOGASOLINE | LPG | LNG/CNG | H_2 | ELECTRICITY



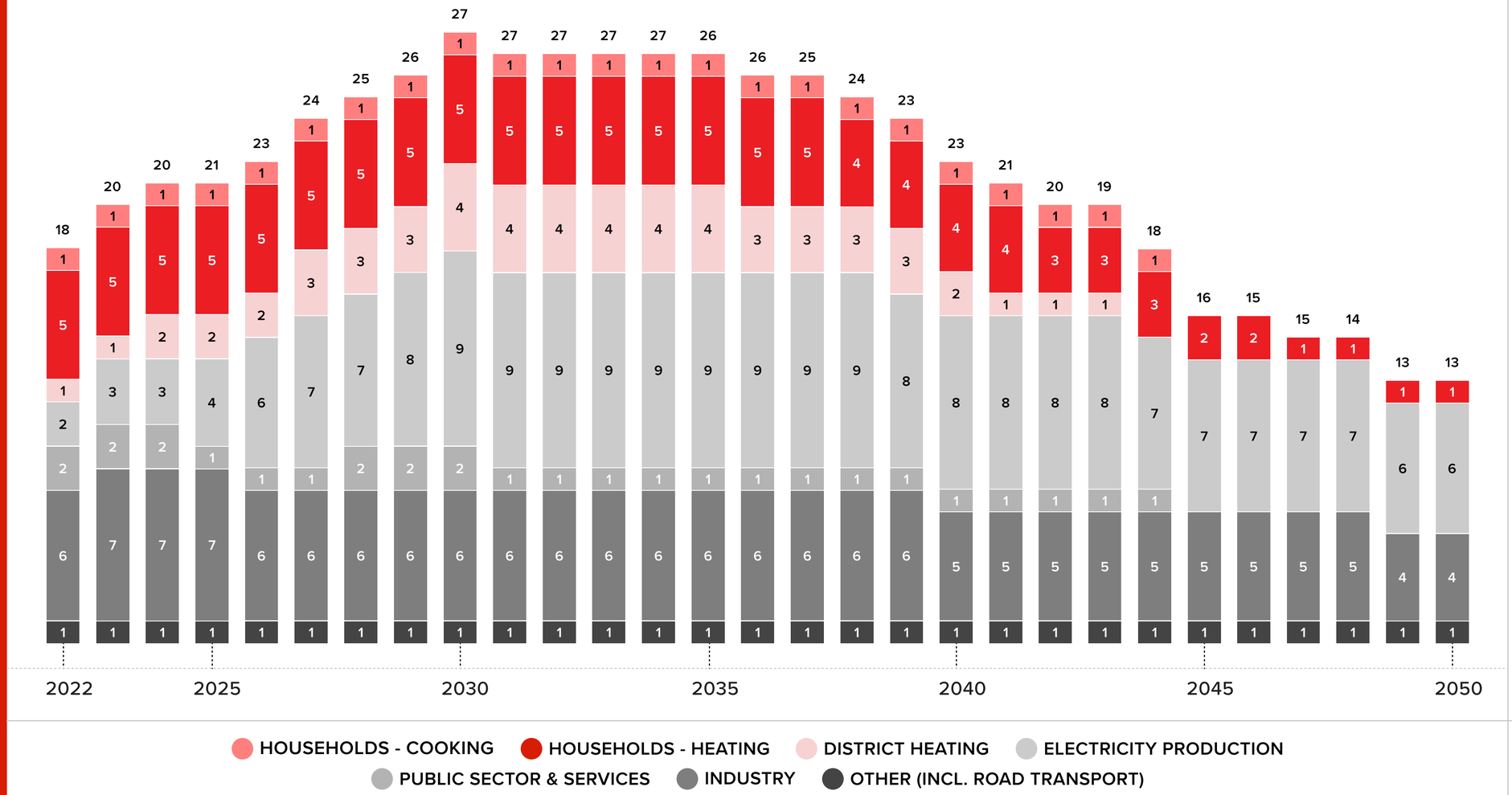
Considering its transitionary role in energy transformation, gas demand in Poland will reach ~27 bcm in early 2030s

Key takeaways

+ Ongoing replacement of coal-based generation capacity with gas units will be a key driver of increasing gas consumption in Poland until 2030s
+ Classification of gas as transitionary energy source during energy transition process in Europe provides more attractive financing for gas projects than other fossil fuels investments
+ **Due to delays in nuclear power plants development and not strong enough deployment of renewables, gas consumption will reach ~27 bcm in early 2030s**

GAS DEMAND IN POLAND [bcm]

2024-2050



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