



Investor Relations Release

Zagreb, 07 November 2023

INA - INDUSTRIJA NAFTE, d.d.

Av. V. Holjevca 10

10 020 Zagreb, Croatia

LEI: 213800RUSOIJPD19H13

Ordinary shares INA-R-A ISIN HRINA0RA0007

Listed on the Zagreb Stock Exchange Official market

Announcement in line with Zagreb Stock Exchange rules

Member State: Republic of Croatia

Subject: Commercial Discovery at the Veliki Rastovac-1 well in the Drava-03 exploration block

INA reached Commercial Discovery at the Veliki Rastovac-1 well, near Grubišno polje in the Drava-03 exploration block. Well testing confirmed commerciality of the well and excellent reservoir properties, with maximum daily inflow of around 145,000 m³ reached during testing. This is the first of five exploration wells planned to be drilled in first exploration phase of DRAVA-03 exploration block. After completion of exploitation field determination procedure, INA plans to drill an additional development well, build a connecting pipeline and put both wells into production by the end of 2027 according to the current permitting timeline for hydrocarbon production in Croatia.