2025 | ANNUAL REPORT

POPiHN

Polska Organizacja Przemysłu i Handlu Naftowego

OIL INDUSTRY AND TRADE

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THE REPORT USES THE FOLLOWING CONVERSION VALUES:
1 barrel of crude oil (1 bbl) = 159 l
1 tonne of crude oil = 7,26 bbl

PRODUCT DENSITIES USED IN MASS TO VOLUME CONVERSIONS IN 1ST QUARTER OF 2025:
Petrol ..... 0,738 Mg/m³
Diesel ..... 0,833 Mg/m³
Light fuel oil ..... 0,828 Mg/m³
LPG ..... 0,542 Mg/m³

PRODUCT DENSITIES USED IN MASS TO VOLUME CONVERSIONS IN 2ND QUARTER OF 2025:
Petrol ..... 0,738 Mg/m³
Diesel ..... 0,834 Mg/m³
Light fuel oil ..... 0,828 Mg/m³
LPG ..... 0,543 Mg/m³

PRODUCT DENSITIES USED IN MASS TO VOLUME CONVERSIONS IN 3RD QUARTER OF 2025:
Petrol ..... 0,749 Mg/m³
Diesel ..... 0,836 Mg/m³
Light fuel oil ..... 0,829 Mg/m³
LPG ..... 0,534 Mg/m³

PRODUCT DENSITIES USED IN MASS TO VOLUME CONVERSIONS IN 4TH QUARTER OF 2025:
Petrol ..... 0,748 Mg/m³
Diesel ..... 0,836 Mg/m³
Light fuel oil ..... 0,829 Mg/m³
LPG ..... 0,527 Mg/m³

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DEAR **READERS,**

The past year on the oil market was marked by high volatility, resulting from a combination of geopolitical, macroeconomic and regulatory factors. The twelve-day Israeli-American missile strikes on Iran in June 2025 served as a worrying harbinger of the current problems. Following the bombing of the nuclear facilities, president Donald Trump announced the dismantling of the nuclear programme and declared a permanent ceasefire. However, these declarations were not upheld, which led to a further escalation of tensions and consequences felt on a global scale.

Relatively low oil prices in 2025 and the strengthening of the Polish zloty against the US dollar contributed to a fall in fuel prices in Poland; however, global trade and sanctions-related tensions increased uncertainty regarding the sustainability of this trend. The market operated under conditions of heightened risk, and policy decisions by the largest economies and raw material producers had a direct impact on pricing and logistics in Central Europe.

The first half of the year saw a clear downward trend in retail fuel prices. Prices were lowest in May and June. Price adjustments occurred during the summer vacation period, and a gradual price increase was evident in the fourth quarter, with a clear price premium for diesel over gasoline. At the same time, the LPG market showed a different trend. After higher levels at the beginning of the year, autogas prices stabilized in the second half of the year.

The global environment was influenced by the new tariff policy of the U.S. administration, resulting in an escalation of trade tensions, including with China, and an expansion of sanctions against oil exporters such as Iran, Venezuela, and Russia. In October, US sanctions were imposed on, among others, Rosneft and Lukoil, which temporarily increased uncertainty regarding supplies from the PCK refinery in Schwedt, which plays a significant role in balancing the Polish liquid fuels market. On the supply side, OPEC+ decisions to gradually increase production limits in the second quarter and stabilize them by the end of the year were significant.

2025 brought minor adjustments to European climate policy. The announcement of new initiatives – such as the 'Compass for Competitiveness' and the 'Clean Industry Pact' – and the decision to postpone the implementation of the ETS2 system until 2028 signalled an attempt to balance decarbonisation targets with the competitiveness of the economy. The stance on a total ban on the registration of combustion-engine cars from 2035 also softened, leaving room for hybrid technologies. On the domestic market, a key issue was the import of LPG components falling under CN code 2901 10, used to circumvent sanctions, which was restricted by the 19th EU sanctions package.

Last year's events confirmed that the fuel market operates in an environment of persistent uncertainty, where geopolitical factors and administrative decisions by the largest economies can rapidly alter supply conditions and price levels. In such circumstances, fuel security becomes a priority, while diversifying supply sources and maintaining adequate stocks constitute a fundamental stabilising buffer for the economy. The experience of recent years, since the outbreak of the war in Ukraine, has shown that disruptions in supply chains and sharp fluctuations in oil prices can lead to real supply tensions in Europe.

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The amendment to the Stock Piling Act, signed in 2025 by President Karol Nawrocki, following further consideration by parliament, represents a step towards adapting to changing market conditions. From the industry's perspective, however, the partial reform of the stock system does not exhaust the debate on the ultimate model of responsibility for fuel security, which should fall largely to the state. In the context of growing geopolitical threats and Poland's dependence on fuel imports, it seems reasonable to strengthen the state's role in maintaining stockpiles.

The market remains sensitive to decisions by oil producers, US trade policy and the revision of climate instruments in the European Union. A combination of global and domestic factors suggests that the coming years will require market participants to demonstrate high operational flexibility and prudent risk management. Persistent volatility in oil prices, regulatory uncertainty and geopolitical tensions will determine the operating conditions for the oil sector in Poland and Europe. The global economic situation, including that in Poland, is largely dependent on the resolution of the conflict in the Middle East, and in particular on the resumption of shipping through the Strait of Hormuz.

LESZEK WIWAŁA
Chairman & Director General

KATARZYNA MAZUREK
Chairman of the Board of Directors

PHOTO: MOL POLSKA

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1

ENERGY, OIL, AND LIQUID FUELS MARKET **IN THE CONTEXT OF THE MIDDLE EAST CONFLICT**

Over the last quarter of a century, global energy demand has risen by around 60%. The main drivers of this trend have been population growth and rising prosperity in the so-called developing countries and emerging economies. In recent decades, energy demand has grown fastest in the transport, construction and industrial sectors, while in the past years an increase in consumption has been observed in the data and artificial intelligence sectors. The upward trend in demand for energy and energy resources is likely to continue for many years, though the pace of this growth will depend on developments in the Middle East.

Daniel Yergin's words, spoken at the 2025 Fuel Congress, remain relevant today, indicating that, at the global level, an energy transition has not yet taken place. According to Yergin, what we are witnessing is the integration of renewable energy sources into the existing energy system ('Energy Addition', not 'Energy Transition'). In 2025, global wind and solar energy production reached record levels. Over the past 15 years, their share of global electricity production has risen from a fraction of a per cent to 15%. At the same time, the oil sector witnessed record results. Global oil production in December 2025 reached 107.8 million barrels per day. Since the mid-20th century, this raw material has been the largest source of energy used by humans. It accounts for around one-third of global consumption. These quantities are so vast that a rapid replacement with alternative sources seems unlikely.

Today, the future of the fuel market, as well as the pace of economic development and the level of energy poverty, largely depend on the timing and terms of a resolution to the conflict in the Persian Gulf region. It should be noted that 55% of proven oil reserves and around 30% of global oil production are located in this very area. The US-Israeli attack on Iran on 28 February this year led to one of the greatest disruptions in the supply of crude oil and gas to the global market in history. According to updated data from the International Energy Agency, in 2025 approximately 14.9 million barrels of oil per day (accounting for around 14% of global consumption) and nearly 5 million tonnes of refined petroleum products, mainly diesel and aviation fuel, passed through the Strait of Hormuz alone. Last year, transport along this route totalled also 112 billion m^3 LNG, which accounted for almost 19% of the global volume of liquefied natural gas transported by sea[1]. Around 90% of these shipments went to Asia, mainly to China, India and Japan.

[1] *The Middle East and Global Energy Markets, Key facts on the Strait of Hormuz, oil and gas markets, and the IEA's response, https://www.iea.org/topics/the-middle-east-and-global-energy-markets*

During the first three weeks of the conflict in the Middle East, only a fraction of the tankers that had previously sailed through the strait on a daily basis passed through. The blockage of this waterway meant that oil storage facilities in the Persian Gulf region quickly reached maximum capacity, forcing a reduction in production. Although an increasing number of tankers, particularly those owned by Chinese shipping companies, are receiving permission from the Islamic Revolutionary Guard Corps to leave the Persian Gulf, this is still far from sufficient to meet current demand for oil, LNG, LPG and other petroleum products. Crucially, the blockade of the strait can be partially circumvented via the network of Arab oil pipelines. This refers to the Saudi East-West pipeline, which has very high capacity and connects the Persian Gulf with the port of Yanbu on the Red Sea. Unfortunately, its western end has significantly lower capacity, creating a 'bottleneck' that limits the ability to load oil onto tankers. There is also an Emirati pipeline connecting the oil fields in Habshan with the port of Fujairah on the Gulf of Oman. However, most of its transmission capacity was already utilised before the war began. In mid-March, an agreement was also reached to launch an oil pipeline connecting northern Iraq with the Turkish port of Ceyhan on the Mediterranean Sea, although it requires major repairs. Unfortunately, these oil transmission systems, like other critical energy infrastructure, are targets of Iranian missile and drone attacks.

On Wednesday, 18 March, Israeli missiles struck Iranian facilities at South Pars – the world's largest known gas field. In response, Iran announced attacks on energy targets and called on neighbouring states to evacuate personnel from refineries, gas liquefaction plants, transmission facilities and export terminals in Saudi Arabia, Bahrain, Kuwait, Qatar and the United Arab Emirates. Then the attacks on these targets took place, using drones and ballistic missiles. The world's largest natural gas liquefaction facility in Qatar, as well as several refineries in the region, were severely damaged. Iran also carried out attacks on Yanbu (a port, refinery and oil pumping station) and a refinery in Haifa. As a result, Prime Minister Benjamin Netanyahu announced on 20 March that Israel would refrain from attacking Iranian energy infrastructure. This could be seen as an attempt to take the de-escalatory measures that many parties are hoping for. Unfortunately, during the same conference, Netanyahu also highlighted the need for a ground military intervention in Iran. Subsequently, US sources reported on the Pentagon's decision to deploy additional Marine Corps special forces units, along with amphibious assault ships, to the conflict zone. However, it is difficult to regard such actions as genuine de-escalation.

PHOTO: SAUDI ARAMCO

The global energy commodities market is a complex system of interconnected vessels. The mere news of an attack on Iran triggered panic-buying in many parts of the world, leading to disrupted supply chains and fuel shortages at petrol stations. This primarily affected Asian countries (e.g. Pakistan, Thailand, Vietnam, Laos, Cambodia, the Philippines and even South Korea). Serious fuel supply problems were reported in Africa and Australia. In India, the disruptions were most keenly felt in the LPG market, which is the main fuel used for cooking. The closure of the Strait of Hormuz caused significant increases in fuel prices even at American petrol stations, despite the fact that the US is currently the world's largest oil producer and exports its surplus, including to Poland. In many European countries, distributors and drivers began stockpiling fuel for fear of shortages. Increased purchases at petrol stations were also recorded in Poland, to such an extent that it took over two and a half weeks from that fateful last Saturday in February to restore safe fuel levels at stations. However, the true impact of the conflict in the Middle East is yet to come.

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Outside the Persian Gulf region, intensive efforts are underway to increase production. This applies, among others, to the USA, Kazakhstan, Guyana, Brazil, Canada and Norway. Venezuela, which possesses the world's largest proven oil reserves, could play a significant role in the global market. Since early March 2026, international oil companies have been taking urgent steps to increase oil production in Venezuela. Discussions are also underway regarding the development of new fields. However, this requires significant investment, time and political stability, all of which may prove challenging. Libya, which possesses the largest oil reserves in Africa, may also have a role to play in balancing the international oil market. In this case, the primary challenge is the uncertain political situation. Despite a civil war that has been ongoing for 15 years, exploration work is continuing there. In mid-March, the Italian company Eni announced that it had discovered two large natural gas fields in Libya with a combined capacity exceeding 28 billion m^3. The longer high oil and gas prices persist, the greater the determination of the countries possessing these resources to invest in production will be. With such significant fluctuations in energy commodity prices on the global market, businesses remain sceptical about such ventures for the time being (having learnt their lesson from the wave of bankruptcies during the SARS-CoV-2 pandemic).

It will take time to resolve the conflict in the Middle East, restart suspended production, and increase oil extraction in other regions of the world. For this reason, the International Energy Agency announced on 11 March that its members had unanimously decided to release 400 million barrels of oil from reserves in order to make up for market shortages and to lower oil prices. After gathering additional declarations, it emerged that the first tranche would amount to the equivalent of 271.7 million barrels of oil (72% in crude form and 28% in refined fuels). Stocks from member states in Asia and Oceania were to be made available to the market in mid-March, and those from Europe and the Americas by the end of March. Some IEA member states (including Poland) reserved the right to release their stocks at a later date, depending on developments in the global oil market and regional fuel markets. Despite these restrictions, this is the largest release of reserves in history.

It is worth noting that, apart from the IEA, China holds the largest reserves of crude oil and petroleum products. Since the end of last year's Israeli-American attacks on Iran, the two largest Chinese chemical and energy conglomerates, China Petroleum & Chemical Corporation (SINOPEC) and China National Offshore Oil Company (CNOOC), have significantly accelerated investment in the construction of storage facilities for crude oil and petroleum products. Many of these were completed as early as last year. Others are still under construction. As a result, according to IEA estimates, China's oil reserves increased by 111 million barrels last year. The surge in purchases continued until the end of February. It was these purchases that contributed most significantly to the rise in global oil demand (amounting to an additional 200,000 barrels per day). At the same time, it should be noted that the rate of this growth was below the average for the last decade, which is primarily due to China's massive investments in renewable energy sources. Despite energy diversification, Chinese companies continue to stockpile oil and gas very actively. Even in March, several large tankers carrying petroleum products, which were heading for Europe, were diverted to China. According to media reports, the government in Beijing is preparing to release oil and liquid fuel reserves to avoid disruptions to supply chains.

The release of oil and fuel reserves by both IEA members and other countries is a short-term measure that can secure the market for a few months at most. This process should be carried out in a coordinated and well-thought-out manner. On the one hand, the number of barrels released daily must be high enough to cover the supply shortfalls caused by the conflict in the Middle East. On the other hand, it must not be too high, so as not to excessively stimulate consumption, which, should hostilities in the Persian Gulf region drag on, would increase the risk of oil shortages in the coming months.

In this context, it should be noted that, for the time being, Russia appears to be the main beneficiary of the closure of the Strait of Hormuz in the short to medium term. As early as 5 March, the US suspended sanctions on India for one month regarding the import of Russian oil previously loaded onto tankers. Subsequently, on 11 March, the Americans suspended sanctions on Russian oil already on tankers for one month (which may amount to around 130 million barrels). As a result, the price of this oil more than doubled, approaching BRENT prices. It is highly likely that the US will soon introduce further exemptions from sanctions on Russian oil, which will provide the government in Moscow with a significant financial boost to continue its military operations in Ukraine. Furthermore, it is worth noting that until recently, the government in Washington had been demanding that the German

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government force the Russians out of Rosneft Deutschland, Germany's third-largest oil company in terms of refining capacity (with a 12% share of the German market). The sanctions were originally set to take effect on April 29 of this year, but due to the difficult situation on the global market, Rosneft Deutschland was granted a permanent exemption from US sanctions. Previously, there had been speculation that Russian assets in Germany would be acquired by a US corporation.

The easing of US sanctions on Russian oil shows that international and domestic pressure on the government in Washington is significant. Moreover, the US has not only released the largest amount of oil and fuel reserves but it has also issued a general license allowing the sale of Iranian oil loaded onto tankers before March 20 until April 19. This suspension of sanctions is intended to ease supply tensions in the global market. It may also be seen as another signal toward de-escalation. At the same time, the Iranian side, which has in fact taken control of commercial shipping through the Strait of Hormuz, is holding talks with various countries to allow their tankers to pass. This is also an important signal of readiness for e-escalation measures.

The full restoration of shipping through the Strait of Hormuz and ensuring the security of energy infrastructure in the Persian Gulf region are of critical importance to the entire world. Achieving these goals through military action is difficult. Even intensive US Navy convoys are unable to fully guarantee the safety of cargo. A single tanker hit by a drone, a rocket, or even a simple artillery shell would automatically lead most insurers to suspend coverage for the remaining ships. In the mountains surrounding the Strait of Hormuz, there are numerous fortifications and caves from which targets in the strait can be struck. Eliminating these threats would require full-scale US involvement in ground operations, and there is no consent for this from the administration in Washington. Besides, these measures are ill-conceived. Deploying a larger number of troops and equipment takes time. Furthermore, this would entail a high risk of casualties among American troops, which would likely result in an electoral defeat for the Republicans in the November congressional midterm elections.

PHOTO: UNIMOT S.A.

The current regime in Tehran, though significantly weaker militarily and far less technologically advanced than the US or even Israel itself, is determined to defend itself at any cost. In this struggle, the entire world is, in a sense, held hostage by the ayatollahs. The strategy of threatening a global economic crisis is proving effective. In such unpredictable geopolitical conditions, it is difficult to predict what might happen. There are several conclusions that seem quite plausible today. The largest-ever volumes of released oil and fuel reserves will delay the effects of the conflict. In 2026, oil supply on global markets will decline, but the reduction in production in the Middle East will be partially offset by increased production outside the Persian Gulf. The magnitude of market shortages will depend on the timing, nature, and intensity of hostilities, as well as on the level of emergency investments made to accelerate production in other regions of the world. The relatively modest rise in oil prices during the first three weeks of March (from $70 to $100 per barrel) indicates that the market anticipates a de-escalation of the conflict or a significant increase in production outside OPEC.

The situation in the refined products market is much more complex and depends on regional conditions. Total global refinery capacity has been growing for years to meet rising fuel demand. By the end of 2025, approximately 825 refineries were in operation worldwide. The United States and China have the largest production capacities. For years, growth in investment in oil refining facilities has been concentrated in the Asia-Pacific region and the Middle East. In our region (the European Union, including Switzerland and Norway), consumption of petroleum-derived fuels has been declining for years, while the operating costs of the plants producing them have risen, mainly due to increasingly stringent environmental standards. As a result, over the past 20 years, more than 30 refineries have closed in this part of Europe. There are currently 73 fuel production facilities remaining (including two in Poland). In practice, this means that there is a shortage of production capacity for diesel fuel and aviation fuel in Europe. This is clearly reflected in diesel prices on the London exchange, which rose by over 80% during the first three weeks of the conflict in the Middle East (from $740 to $1,350 per tonne). The higher rate of increase in diesel prices compared to the rise in crude oil prices indicates that the market recognizes a systemic lack of production capacity in Western Europe. The situation in Poland is similar, as domestic refineries are unable to meet our demand. The difference between Poland and Western Europe is that fuel consumption in our country has been rising in recent years.

Previous attacks on energy facilities, including refineries, in the Persian Gulf region have caused such extensive damage that repairs will require long-term work lasting at least several months. This means that even if the conflict were to be quickly resolved, the market would not return to its pre-conflict state. In the short term, businesses outside the conflict zone involved in oil and natural gas extraction, as well as refineries, gas liquefaction plants, and large trading corporations, will benefit. If the war drags on and attacks on gas and fuel infrastructure continue, market disruptions and fuel shortages will be even more severe. We cannot rule out even an extremely catastrophic scenario in which high prices trigger hyperinflation and a global economic recession. One thing seems certain—it is the poorest societies that will pay the highest price. Another consequence could be an accelerated shift away from fossil fuels and increased investment in the energy transition, though their practical implementation will require political stability and a consistent, long-term strategy.

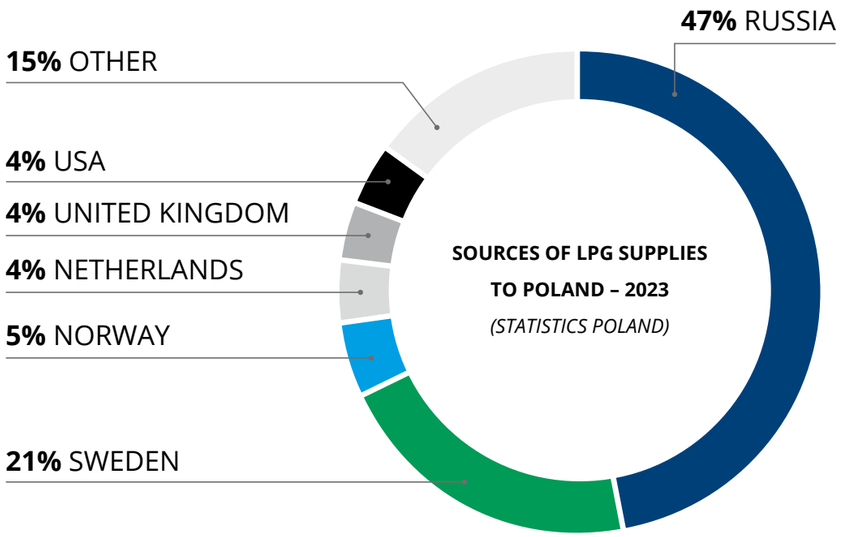
The conflict in the Persian Gulf, which has captured the world's attention, is changing by the minute, which only demonstrates that escalation and new variants of the conflict remain a real factor of geopolitical uncertainty. It is impossible to predict the direction in which events will unfold, but it is clear that their consequences will be felt beyond the borders of the Middle East.

2

REGULATORY ISSUES **RESOLVED IN 2025**

As part of the 12th package of EU sanctions against Russia and Belarus, adopted in December 2023, restrictions were imposed on imports of liquefied petroleum gas (LPG). Given the importance of this commodity for certain EU Member States, including Poland, where an estimated 13% of the passenger car fleet runs on autogas, the date for the restrictions to come into force was postponed until December 2024. In 2023, Russia accounted for nearly half of LPG supplies to Poland. At the same time, saturated aliphatic hydrocarbons under CN code 2901 10 00, namely n-butane and isobutane, were exempted from the ban due to their use in the chemical sector and the lack of energy applications at the time.

However, this loophole in the sanctions led to n-butane and isobutane being used on a massive scale in the production of LPG mixtures instead of butane. Until then, these raw materials had been used, amongst other things, in the production of aerosols. In 2023, Poland imported an average of 13,800 tonnes of n-butane and isobutane per month. Russia accounted for approximately 60% of the supply. Following the entry into force in December 2024 of sanctions on imports of propane, butane and their mixtures, it turned out that n-butane and isobutane – which had previously been slightly more expensive – could be successfully blended with propane and sold as LPG – and, moreover, at a lower price than from other sources. This was also facilitated by supply logistics – the use of land terminals on Poland's eastern border, as well as, and this must not be forgotten, the Russian state's support for the local refining industry, which is a supplier of saturated aliphatic hydrocarbons.



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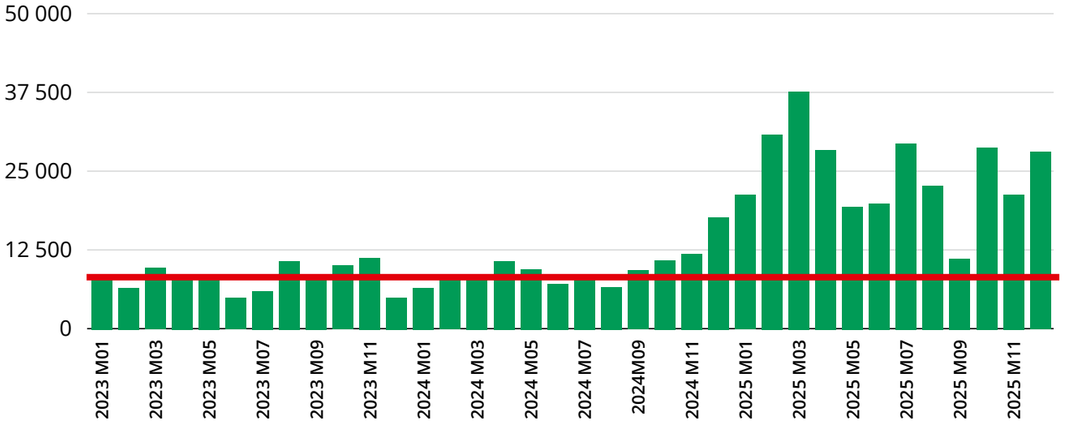
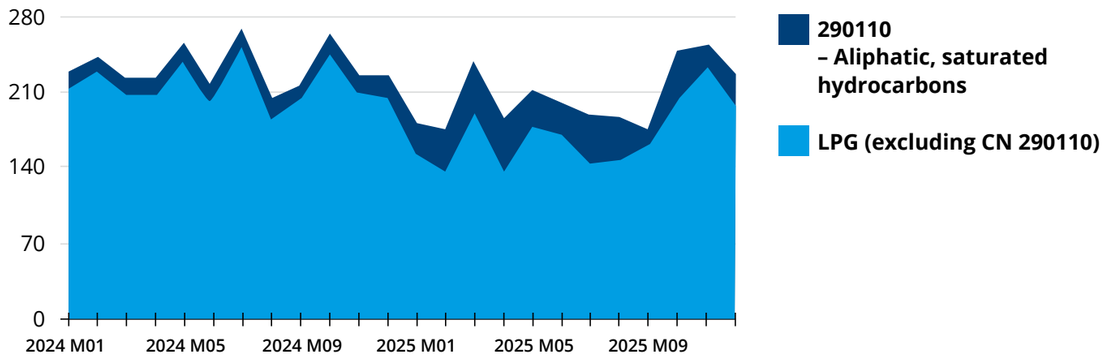
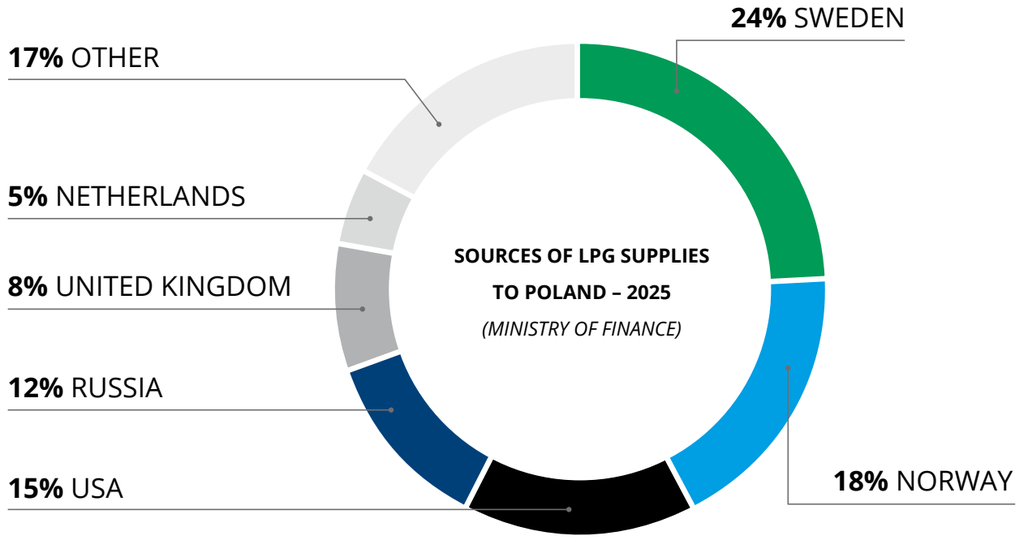
This loophole in the sanctions was exploited intensively throughout 2025. Whilst in 2023 an average of 8,300 tonnes of n-butane and isobutane was imported from Russia to Poland, by December 2024 nearly 17,000 tonnes were imported from that direction, and in March 2025 – nearly 38,000 tonnes. In total, throughout 2025, imports of n-butane and isobutane from Russia reached nearly 300,000 tonnes, which is more than 2.5 times as much as in 2024. Due to the significant volumes, organisations representing businesses in the LPG sector began to include the product with CN code 2901 10 00 in LPG market statistics. It therefore transpired that although Russian hydrocarbons should no longer have been present on the domestic market, in 2025 n-butane and isobutane originating from Russia accounted for as much as 12% of liquefied petroleum gas imports.

IMPORTS OF SATURATED ALIPHATIC HYDROCARBONS (CN 2901 10 00) FROM RUSSIA – T *(STATISTICS POLAND, EUROSTAT)*



LPG IMPORTS TO POLAND 2024–2025 *(STATISTICS POLAND) [THOUSAND T]*





On the one hand, the influx of cheaper raw material could be seen as a positive development – leading to lower fuel prices – but on the other hand, it put entities that wanted nothing to do with imports from Russia in a difficult position. Moreover, they had invested in diversifying their supply sources. Orlen Paliwa invested in the expansion of the import terminal in Szczecin, whilst Unimot secured transhipment capacity in Wilhelmshaven, Germany. The return on these investments, which ensured the country's fuel security, was undermined by competition from the east.

The systemic gap was only closed in October 2025. Following months of lobbying by the fuel industry and active measures by the government under the EU's 19th sanctions package, with a three-month transition period, imports of goods under CN code 2901 10 00 from Russia and Belarus were banned. Hungary was granted a slightly longer period of six months, but with a ban on re-export to other countries. From 26 January, therefore, the sanctions on LPG can be said to be watertight. Despite the concerns of some importers, it turned out that isobutane could also be imported from directions other than the east. As early as February, via the Unimot terminal in Wilhelmshaven, this raw material arrived in the country from the United States.

Nevertheless, a loophole in the EU sanctions on LPG imports from Russia, introduced in 2023, meant that throughout last year, raw material worth over PLN 620 million was imported into Poland from that direction. It is only since February that we have seen a change. The case of the LPG sanctions shows that when designing trade restrictions, one must take into account the possibility of regulatory loopholes being exploited, which can take months to close.

Deregulation frenzy

One of the key elements that dominated the government's regulatory activity in 2025 was the deregulation initiative launched by the government in collaboration with Rafał Brzoska under the name "SprawdzaMY". From over 16,000 public submissions, 522 deregulation proposals were selected and submitted to the Government Deregulation Team in 15 packages. Within 100 days, the government implemented 125 deregulatory changes. On 1 January 2026, the first 100 proposals came into force, and further proposals are currently being processed.

POPiHN also developed 49 proposals in May 2025. The most important of the proposed deregulation measures include:

- excluding from the SENT goods moved using e-DD and aviation fuels subject to e-DD reporting to the EMCSPL2 system,
- increasing the minimum unit packaging size for oils and lubricants covered by SENT,
- allowing a taxpayer's general representatives to sign tax returns on their behalf without the need to establish a separate power of attorney,
- allowing self-service LNG refuelling (without TDT authorisation),
- abolition of fees for the use of geological information,
- simplifications regarding the re-calibration of measuring instruments.

However, due to the stage of progress of the SprawdzaMY team's work, most of these proposals did not make it onto the joint list of projects, and POPiHN is seeking to have them implemented through other channels.

Nevertheless, the fuel industry has benefited from the deregulation process in connection with the simplification bill (UDER20). In the area of mandatory oil and fuel stocks, the bill introduced a practical change regarding the method of concluding contracts for the creation and maintenance of stocks. Previously, before businesses – producers or traders – could enter into a contract with a company involved in the trading, storage or production of fuels, they were required to submit a draft of the contract to the President of RARS (Government Agency for Strategic Reserves) and obtain their formal approval. This meant that the authorisation process operated ex ante and blocked the possibility of concluding a contract until an administrative decision was issued.

Following the amendment, the requirement for consent was replaced by the possibility of raising an objection in the form of an administrative decision. This means that if, within 14 days of the draft contract being served, the President of RARS does not raise an objection, it is deemed that they have given their consent (so-called tacit consent).

100% HVO Biofuel

A long-awaited legal amendment, which, following months of work at the turn of 2024 and 2025, came into force in April 2025, was the revision of quality requirements for liquid biofuels.

The regulations finally set out quality requirements for HVO, which was essential to enable the marketing of HVO100 produced in Poland, as well as to bring this fuel under the Fuel Quality Monitoring and Control System. This levelled the playing field between domestic producers and fuel suppliers from other EU Member States.

Deposit-refund scheme – entry into force

In 2025, the deposit-refund scheme was one of the most 'hotly debated' regulatory topics and underwent a key change involving the postponement of its entry into force: originally planned for 1 January 2025, ultimately – following a series of interventions by the industry, including POPiHN – it was legally postponed to 1 October 2025. The reasons were numerous problems reported by businesses: lack of infrastructure readiness, interpretative ambiguities and technical delays. POPiHN actively lobbied the Ministry of Climate and Environment to clarify the regulations, extend the grace period and resolve legal discrepancies, arguing that retailers – including petrol stations – were not prepared to implement the new obligations. Ultimately, the amendment to the Packaging Management Act was adopted and postponed the system's launch date to 1 October 2025, allowing the industry time for further preparations; in the second half of the year, the Organisation was already carrying out typical implementation activities, including meetings and the exchange of best practices regarding deposit handling, packaging logistics and changes to IT systems.

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KSeF – the die is cast

The mandatory use of the National e-Invoice System is, in terms of its scope of application, one of the biggest tax changes of recent decades. The reform was due to come into force on 1 July 2024, but its implementation was postponed to 1 February 2026. Over the course of last year, POPiHN members received unofficial information on several occasions regarding further postponements of the KSeF implementation. These were verified with the Ministry of Finance and denied.

As part of the preparations for the system's implementation, POPiHN had been urging the Ministry of Finance since the start of the year to improve its communication policy regarding regular updates on the progress of the work. The need for 12 months for system implementation and testing, counted from the completion of legislative work and the presentation of the final version of the technical documentation, was raised, and a request was made to publish an updated KSeF 'roadmap' taking into account all deadlines for obligations and postponements.

Fuel companies noted interpretative discrepancies regarding the KSeF, which were relayed to the Ministry via the POPiHN. Some of the concerns related to the 'KSeF 2.0 Manual', drawn up by the Ministry of Finance, which promoted the practice of B2B customer service based on 'sales confirmations'. The tax working group drew up a series of comments and reservations regarding the Ministry's guidelines. In the fourth quarter, an intensive dialogue was conducted with the Ministry of Finance on this matter. POPiHN also highlighted the low awareness among businesses working with fuel companies regarding the impending regulatory changes. POPiHN regularly pointed out the need for the Ministry to prepare an information campaign, which was carried out with delays.

Nevertheless, the die was cast; on 1 February 2026, the KSeF came into force, albeit not without problems, with the possibility of temporarily retaining paper invoices at petrol stations becoming a key element of the debate on the tax revolution. Even if this option remains in place for a while, it seems that it is already too late to return to the pre-reform situation, and one can only hope that the system will allow for further tightening of the tax system, including in the fuel sector.

PHOTO: ANWIM S.A.

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REGULATORY CHALLENGES **FOR 2026 AND BEYOND**

Fuel security – necessary changes to the oil and fuel stockpiling system

The full-scale war in Ukraine, which has been ongoing for over four years, and other global conflicts mean that the word 'security' is constantly being bandied about. However, too little is happening in this regard within the fuel industry; therefore, the main regulatory challenge for POPiHN for 2026 and beyond is to ensure that fuel security is placed on the list of national priorities.

The fundamental problem facing the domestic fuel market is a shortage of storage capacity. Between 2015 and 2024, the diesel market grew by 70%, whilst storage capacity increased by less than 15%. At the same time, the motor petrol market grew by nearly 70%, whilst storage capacity increased by only 10%. Sales of liquid fuels continue to rise. Fuel production in Poland is far from sufficient to meet domestic demand. To balance the market, approximately 40% of diesel and approximately 30% of petrol must be imported from abroad. At the same time, import capacity is limited due to the requirement for domestic importers to maintain domestic storage capacity.

70%

THIS IS HOW MUCH DOMESTIC CONSUMPTION OF BOTH DIESEL AND PETROL INCREASED BETWEEN 2015 AND 2024

10-15%

THIS IS HOW MUCH STORAGE CAPACITY FOR FINISHED FUELS INCREASED BETWEEN 2015 AND 2024

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These problems will be exacerbated by the entry into force in mid-2029 of changes to the structure of crude oil and liquid fuel stocks held by the Government Agency for Strategic Reserves, which were adopted in 2019. The current provision allowing 50% of the agency's stocks to be held as crude oil and 50% as fuels will be replaced by a requirement for the Government Agency for Strategic Reserves (RARS) to hold at least 75% of its stocks as finished fuels. As a result, storage facilities with a capacity of over 1.2 million m³ will need to be allocated for this purpose, which, given the current infrastructure shortages, is impossible to achieve without disrupting fuel supplies. The industry is therefore counting on urgent strategic decisions by the Government regarding the changes planned for 2029, as well as government investment in storage capacity for finished fuels. A lack of decisions could lead to a concentration of investment at a single point in time, which would negatively impact construction costs, and in the absence of action, could even lead to a crisis in the fuel market.

The long-standing proposal by POPiHN to establish a target structure for responsibility for Poland's fuel security, under which the state would be responsible for 60 days' supply and businesses for 30 days, remains relevant. Experience to date with crisis situations in Poland and abroad indicates that a stockpiling model with a predominance of state responsibility is easier and cheaper to manage.

An important step towards implementing the proposal to share responsibility for stocks was the so-called 'minor reform', which envisaged reaching a 45-day ratio by 2027. Work continued last year on the UC50 bill. Despite the bill being passed by both the Sejm and the Senate, President Karol Nawrocki vetoed it, reiterating his concerns regarding the proposed solutions for natural gas stocks. This posed a serious challenge to the market, as due to a lack of storage capacity for finished fuels, businesses faced significant difficulties in fulfilling their obligations under the Stockpiling Act. In response to this veto, following consultations with the fuel industry, the Government swiftly prepared a modified version of the regulation (UD298), taking into account the sector's proposals (UD298 draft). Ultimately, the provisions were passed and came into force on 29 September.

Following this 'minor reform', however, it is now time for a 'major' one, which would outline a schedule of investment works allowing for the further transfer of responsibility for oil and fuel stocks to the Government Agency for Strategic Reserves. In 2025, the Ministry of Energy, for the time being at a working level, began work on reforming the stockpiling system. In December, the ministry presented the principles of legislative changes on which the government is to work jointly with the industry in 2026. The proposal has so far omitted changes regarding the division of responsibility for stocks between businesses and the state, whilst the announced scope includes, amongst other things, a change in stockpiling obligations for small entities, a re-examination of the date of entry into force of the 75/25 parity (currently 2029), solutions related to fuel rationing in crisis situations, and tightening up the system. POPiHN is actively involved in the work on the draft, whilst calling on the government to take decisions regarding the construction of new storage capacity for finished fuels. The industry's list of demands could therefore be expanded to include:

- Tightening up the stock system by curbing practices that circumvent stockholding obligations (the so-called 'three-way split' mechanism).
- Reform of the LPG storage system (including: exempting small operators from the physical maintenance of mandatory stocks in exchange for an increased stock fee, subjecting LPG filling stations to licensing supervision, and securing physical LPG stocks for heating purposes).
- Allowing the entire stock of heavy fuel oil to be maintained in crude oil.

PROPOSALS FOR CHANGES TO THE STOCKPILING SYSTEM, ALTHOUGH MOSTLY NOT NEW, ARE BECOMING INCREASINGLY URGENT – IN THE ERA OF THE 2026 OIL CRISIS.

THE 'THREE-WAY SPLIT' MECHANISM IN THE FUEL MARKET

The 'three-way split' mechanism in the fuel market is a practice involving the cyclical entry and exit of entities from the mandatory oil and fuel stockpiling system (by suspending or ceasing operations, and then resuming them), in order to temporarily avoid or significantly reduce the obligation to maintain emergency stocks, particularly in the first year of operation following a return to the market. As a result, the same volumes of fuel circulate between different entities or legal structures, and the actual stockholding burden is unevenly distributed, which undermines the stability of the fuel security system and leads to the shifting of costs onto entities operating continuously and in accordance with the purpose of the Act.

POPiHN calls for the mandatory stockholding system to be tightened up in order to eliminate the 'three-way split' mechanism, so that the obligation to maintain stocks is unavoidable and does not lapse as a result of formal registration procedures or the temporary suspension of operations. It is crucial to impose the stockholding obligation from the first day of operation based on actual volumes, to maintain liability until full settlement confirmed by the President of RARS, and to strengthen RARS's enforcement tools, including the use of financial guarantees and licensing instruments.

Sanctions on entities from the East

On 22 October 2025, the US OFAC imposed full blocking sanctions (SDN) on the Russian companies Rosneft Oil Company and Lukoil, along with dozens of subsidiaries. The '50% rule' applies (blocking also applies to entities with ≥50% indirect/direct ownership). In addition to the ban on transactions with US persons/entities, the risk of secondary sanctions was announced for non-US entities (particularly financial institutions) for 'significant' transactions with these entities.

Sanctions imposed on Russian companies, which are significant players in many Central European markets, including the Bulgarian, Romanian and German markets, may lead to a strategic restructuring of ownership of infrastructure critical to fuel security. It is worth recalling that Poland benefited from such a 'historic shift' in 2006, when Orlen acquired the Lithuanian refinery in Mažeikiai from the Russian company Yukos.

Currently, the situation at the German refinery in Schwedt is of key importance to the domestic fuel market. Rosneft Deutschland initially received a temporary exemption from US sanctions in force from October 2025 to 29 April 2026. In the absence of an agreement on the acquisition of assets from the Russians, Germany and Central Europe could face a serious fuel crisis, which would potentially threaten the entire EU economy. The situation was exceptionally delicate due to the impact on economic activity and the need to possibly release reserves. As Poland imports 39% of its diesel and 27% of its petrol, with Germany being the main source of supply (in 2024, 27% of diesel imports and 58% of petrol imports) – a halt to supplies from this direction could trigger a fuel crisis, particularly in the western part of the country. In March 2026, the Office of Foreign Assets Control (OFAC) of the US Department of the Treasury issued an indefinite licence allowing the refinery in Schwedt to continue operating under German trusteeship.

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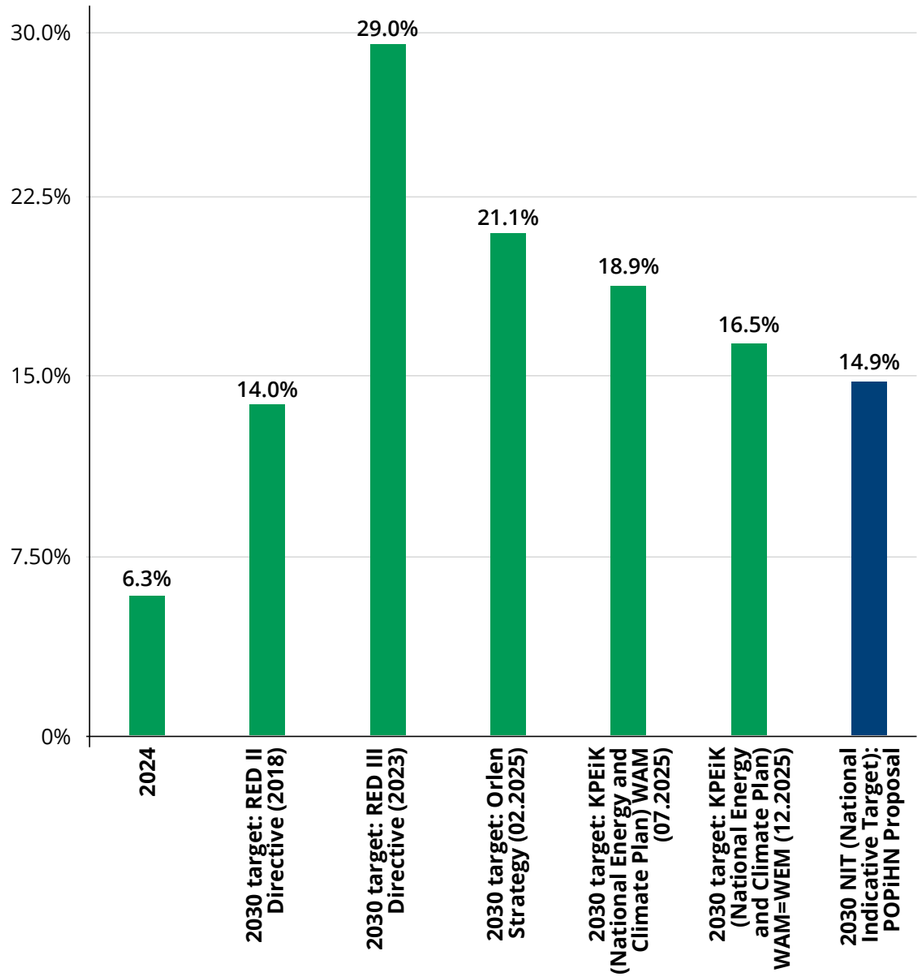
RED III – a reality check

The year 2025 saw the long-delayed transposition of the RED II Directive into national law, whilst the deadline for implementing the next EU act – the RED III Directive, which sets far more ambitious targets for the share of renewable energy sources in transport – had already passed. These targets are so ambitious that it seems doubtful they will be accepted under national legislative procedures, and their actual achievement seems entirely impossible.

RED III – UNACHIEVABLE RES TARGETS FOR TRANSPORT IN POLAND



The RED III Directive, adopted in 2023, primarily provides for:

- an increase in the minimum required share of energy from renewable sources in transport in 2030 from the 14% level stipulated by the RED II Directive to:
  1) a 29% share of energy from renewable sources, or
  2) a 14.5% reduction in greenhouse gas emissions intensity,
- the introduction of a mandatory combined share of advanced biofuels/biogas and renewable fuels of non-biological origin in the transport sector of 1% in 2025 and 5.5% in 2030, with a minimum share of RFNBO (Renewable Fuels of Non-Biological Origin) in 2030 of 1%,
- the introduction of a new requirement for a mandatory share of RFNBO fuels in industrial hydrogen of 42% in 2030 and 60% in 2035.

Raising climate targets within such a short timeframe, given the difficulties in meeting existing targets, as well as the deteriorating competitiveness of the EU economy and the US's retreat from decarbonisation – has reignited the European debate on the rationality of the RED III targets. In January 2026, the Ministry of Climate and Environment, when presenting the draft implementation of the Directive (UC106), did not decide to move away from the ambitious targets. In response, the industry put forward significantly more far-reaching proposals.

In its comments on the implementation of the RED III Directive, POPiHN proposed a new approach to transposition, involving a move away from equating the EU's 29% RES target in transport with an obligation imposed solely on entities implementing the National Indicative Target (NIT). The industry proposes keeping the NIT at 14.9% in 2030, pointing out that RED III refers to the target for the country as a whole, rather than individual fuel suppliers. A key demand is that the regulations be designed so that the NIT is one of the instruments for achieving the RES target in transport, alongside electricity, alternative fuels, rail, maritime and public transport, in accordance with the statistical methodology.

The second pillar of POPiHN's position is regulatory flexibility and the proportionality of regulatory burdens. The industry opposes a sharp increase in the NIT path for the years 2027–2029 and calls for the possibility of temporarily reducing the NIT by regulation if market conditions (availability of raw materials, production capacity, social costs) prevent its implementation. At the same time, POPiHN

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is calling for a fundamental overhaul of the penalty system – moving away from fixed penalties calculated according to fixed PLN/MJ rates in favour of maximum penalties, determined by the President of the Energy Regulatory Office, with full application of the Code of Administrative Procedure and the possibility of waiving penalties in cases of no fault.

The third key area of the proposal concerns the technological neutrality of the system, i.e. a demand consistently raised by POPiHN at the EU level (for instance, by promoting the 'Call for Action' appeal to the European Commission adopted in March 2025). The industry therefore advocates increasing the limit for first-generation biofuels to 10%, the possibility of carrying forward NIT surpluses to subsequent years, the allocation of funds from penalties and charges to a dedicated Transport Decarbonisation Fund, and the creation of market mechanisms (trading of units, guarantees of origin, AIB) that will effectively reduce the costs of the transition whilst remaining compliant with RED III.

However, the revision of existing climate policy targets remains an undeniable regulatory trend. One manifestation of this is the decline in ambition regarding the officially declared targets for the share of RES in transport by 2030. As recently as February 2025, Orlen stated in its Strategy that this figure could reach 21.1%. In turn, the Ministry of Climate and Environment, in the draft by the National Energy and Climate Plan of July 2025, declared in the ambitious scenario that the target would be 18.9% (despite the obligation under the RED III Directive to reach 29%!). However, following changes in the Government and the Ministry of Energy taking over the above-mentioned draft, the version of the document published in December 2025 envisaged achieving a 16.5% share of RES in transport by 2030.

ETS(s) – are we in for a correction(s)?

One of the key measures of the 'Fit for 55' package is the inclusion of the transport sector in the emissions trading system (the so-called ETS2). The deadline for implementation expired on 30 June 2024. The European Commission launched proceedings against Poland for failing to implement EU law in this regard. Although the auctioning of emission allowances in ETS2 was originally scheduled to begin on 1 January 2027, the system was due to launch from the start of 2025. Prior to this deadline, Member States were required to establish procedures for monitoring emissions and designate the competent authority for issuing permits, whilst businesses subject to this regulation were required to obtain such permits. Furthermore, these entities are required to report their 2024 emissions this year. The lack of a legal basis in national legislation prevents businesses from adequately preparing for emissions monitoring.

In 2025, a great deal happened regarding ETS2, both at national and EU level. As Poland had not implemented the directive, businesses were unable to obtain the required permits or commence mandatory emissions monitoring for 2024. A series of industry meetings with the Ministry of Climate and Environment took place in the spring, during which the ministry presented the status of work on the implementing legislation. At the same time, the Government sought to postpone the start of ETS2 by a few years and to strengthen mechanisms protecting against a sharp rise in allowance prices, envisaging, among other things, earlier test auctions in the EU. Ultimately, on 5 November 2025, the EU Council decided to postpone ETS2 by 12 months (from 2027 to 2028). Given the significant socio-economic impact of the regulations, POPiHN does not expect significant progress in the work on implementing ETS2.

Implementation of the system in its current form could have serious social, economic and infrastructural consequences, which would be particularly severe for Poland and other Central European countries. ETS2 is, in effect, a mechanism for the indirect taxation of fuels and will lead to a sharp rise in mobility costs, hit lower-income households and may exacerbate transport exclusion. Furthermore, the available stabilisation instruments are too weak, which, combined with infrastructure and financial constraints, risks very high allowance prices and a further rise in fuel and transport service prices. In the industry's view, the mechanism will particularly hit the fragmented SME sector in transport, accelerate its consolidation and weaken the economy's competitiveness, increasing the risk of job losses. POPiHN advocates a 'responsible and phased' approach: first introducing only the reporting and monitoring component of ETS2, followed by the fiscal element, ensuring realistic price caps for allowances, and presenting a comprehensive and predictable legal framework for the system in advance. The aim is to give businesses time to adapt and to limit the risk of destabilising the fuel and transport markets.

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In addition to the 'Sword of Damocles' in the form of ETS2, the spectre of its predecessor – aimed at industrial emitters, including the refining sector – hangs over the fuel industry. Rising emission allowance prices have not only led to a deterioration in the competitive position of the European refining industry, but even to existential threats. In view of the industry's deteriorating situation, a lively debate on revising the ETS system has begun within the EU.

POPiHN's proposals regarding the revision of the EU ETS focus on adapting the pace and mechanics of the system to the real technological and investment conditions of energy-intensive industries. It is crucial to ease the linear reduction factor (LRF) after 2030, so as to avoid the allowance pool being exhausted as early as the late 2030s and the system breaking down before 2050. The industry emphasises the need to transform the ETS from a purely cost-based mechanism into a tool that genuinely supports the transition, including through a 'cap-and-invest' model, enabling the direct investment of the equivalent value of allowances in decarbonisation projects. Another key element is the full recognition of CCU, CCS and CDR technologies, and the inclusion of negative emissions and industrial CO2 sinks in the ETS accounting mechanism to ensure its long-term functioning and liquidity.

At the same time, POPiHN calls for a fundamental reform of the Market Stability Reserve (MSR) to transform it into an active, predictable tool for stabilising prices and the supply of allowances, including the abolition of their automatic cancellation and a reduction in the speculative role of financial institutions in the EUA market. Another key element is the reduction of investment risk through support instruments (e.g. CCfDs, EIB guarantees, financing of the operational costs of electrification) and a more realistic revision of benchmarks, aligned with the actual availability of low-carbon technologies. In the area of CBAM, the industry highlights the need to protect the competitiveness of EU exports, the conditional and cautious phasing out of free allowances, and opposition to solutions that exacerbate regulatory uncertainty, whilst allowing high-quality international offsets as a 'safety valve' for the ETS system.

ReFuelEU Aviation, ReFuelEU Maritime – still in progress...

Although it seemed that 2025 would bring businesses certainty regarding the regulatory situation for most elements of the Fit for 55 package, these hopes proved to be in vain. The bills implementing the Green Deal in the air and maritime transport sectors were only passed by the Government and sent to the Sejm in February and March 2026 – with no certainty as to whether they will ultimately be approved by the President.

Sector-specific regulations concerning aviation and maritime transport provide, among other things, for guaranteeing the availability of sustainable aviation fuels (SAF) and synthetic fuels to aircraft operators at EU airports, and for reducing the greenhouse gas intensity of fuels used by the shipping sector – by 2% by 2025 and by as much as 80% by 2050. Although the provisions of the European regulations – ReFuelEU Aviation and FuelEU Maritime – are directly applicable, certain elements require transposition into national law. Unfortunately, in this case too, we are faced with a situation where EU law has already entered into force (1 January 2025), yet the national legislature has not adopted the relevant provisions. The draft legislation currently under consideration primarily contains provisions setting out the basic definitions of entities obliged to fulfil the obligations arising from the regulations, the authorities competent to verify compliance with these obligations, and the reporting procedures. Interestingly, in March 2026, during the Sejm stage of work on the implementation of ReFuelEU Aviation, a proposal to increase the limit on first-generation biofuels (the so-called 'crop cap') to 7% from 2026 onwards was included in the draft bill, which is generally a step in the right direction. POPiHN is therefore counting on the swift adoption of the draft legislation currently under consideration, so that businesses can operate with legal certainty regarding their obligations.

At the same time, the industry, working hand in hand with the aviation sector within the Sustainable Aviation Fuels Council (SAF Council), appealed to the Minister for Climate and the Environment and the Minister for Infrastructure to urgently establish a coherent regulatory framework and support instruments in Poland for the development of the sustainable aviation fuels (SAF) market in connection with new EU obligations (ReFuelEU Aviation and the EU ETS). The proposals include, among other things, the development of a national SAF strategy and roadmap, the launch

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of financial mechanisms to reduce the price difference between SAF and conventional fuel (including the use of funds from the EU ETS), the provision of temporary and practical rules for the documentation and accounting of SAF (PoC/PTD, until the EU database is fully implemented), the introduction of flexible mechanisms such as 'book and claim', the removal of inconsistencies in national law (RED/NIT/ ReFuelEU/EU ETS), technological neutrality in hydrogen production, and the full and unambiguous implementation of the ReFuelEU Aviation regulations, so as to enable the development of domestic SAF production capacity, maintain the competitiveness of Polish aviation and strengthen the country's energy security.

Due to the sluggishness of the Polish legislature, businesses remain in a state of considerable uncertainty regarding the legal conditions for conducting their activities.

Technical requirements – how much longer?

The technical requirements set out in the implementing regulation to the Construction Law are of key importance for the proper functioning of the entire fuel market infrastructure. The applicable legal act in this regard is the Regulation of the Minister of Climate and Environment of 24 July 2023 on the technical conditions to be met by liquid fuel depots and filling stations, liquefied gas depots and filling stations, and long-distance pipelines used for the transport of crude oil and petroleum products, and their location. The problem is that almost all the provisions contained in this implementing act have been directly copied from the regulation of the same name, which was issued by the Minister of Economy back in 2005. A great deal has changed in technical matters over the past 20 years, yet the requirements set out in the regulation have remained unchanged. These provisions require a comprehensive review.

In the opinion of POPiHN, the regulation should be brought into line as soon as possible with modern technological solutions and construction requirements relating to infrastructure serving the liquid fuel and LPG market. It is essential to take into account, amongst other things, new standards regarding safety, environmental protection and fire safety requirements, as well as the developing market for alternative fuels. There is also a pressing need to clarify the current legal provisions, which give rise to interpretative doubts and cause significant difficulties for businesses, taking into account the approach of public administration bodies in the context of administrative proceedings. POPiHN members have been drawing attention to discrepancies in the interpretation of applicable technical regulations across different regions of Poland for years.

The problem of technical requirements not being aligned with new standards has been raised repeatedly by fuel companies. As a result, working groups operated for years, first within the Ministry of Climate and Environment and subsequently within the Ministry of Energy, and succeeded in developing proposals for modernised regulations. Unfortunately, subsequent changes in responsibilities prevented the draft amendment to these requirements from being properly processed. The Ministry of Energy's current approach to the matter offers hope. In February 2025, the draft amendment was included in the Council of Ministers' List of Legislative and Programme Work, and in March it was put out for public consultation. POPiHN submitted numerous comments on the draft. After months of waiting, a consultation conference involving the industry took place in January 2026. Since then, however, the Ministry of Energy has remained silent, and the further procedure involves several more lengthy stages, including technical notification to the European Commission.

Prohibition at petrol stations

In 2025, the issue of alcohol-related projects became one of the most intense and politically sensitive areas of legislation, particularly from the perspective of fuel companies. In the early months of the year, the debate over restrictions on the sale of alcohol at petrol stations was reignited, partly in response to a Senate petition from the Mazovian Union of Abstinence Associations calling for a total ban on the sale of alcohol at petrol stations. In the summer and autumn of 2025, a whole series of draft bills interfering with the alcohol market reached the Sejm. First came 'technical' draft bills concerning bottle labelling, health warnings and so-called 'alcotubes' (UD147), which did not formally concern petrol stations but were the first sign that the government was preparing a wide-ranging package of alcohol-related measures. The climax came in September: The Left and Polska 2050–Trzecia Droga simultaneously presented two parliamentary bills proposing a ban on the sale of alcohol at petrol stations. In response, in October

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the government also presented a bill almost identical to the Left's proposal. All the bills were put out for public consultation and provoked a strong reaction from the industry.

In response, in October 2025, POPiHN drafted and submitted to the Marshal of the Sejm the Organisation's formal position on both parliamentary bills, highlighting their discriminatory nature towards petrol stations, their lack of effectiveness in tackling alcohol-related problems, and the risk of increasing the 'economic accessibility of alcohol' contrary to the legislators' objectives. The industry argued that petrol stations, accounting for approximately 2% of the volume and nearly 3% of the value of the alcohol market, are not a place where restrictions would have a tangible health impact, but would merely shift sales to other outlets with less oversight.

In 2025, an alternative proposal for changes was drawn up, known as 'non-display sales', i.e. a model to restrict the display of alcohol across the entire retail sector, covering both shops and petrol stations. POPiHN submitted a petition on this matter to the Ministry of Health, pointing out that changing the standard for the display of alcohol at points of sale would be a more rational and effective tool of alcohol policy.

Despite intensive efforts by POPiHN to rationalise the public debate on the potential impact of a ban at petrol stations, legislative work on the MPs' bills is still ongoing. On 21 January 2026, the first reading of both bills took place, after which they were referred to the Sejm Health Committee for further consideration. An ad hoc subcommittee was established within this committee with the task of drafting a joint version of the regulations. At the same time, however, due to the need to notify the European Commission of the draft bills, further legislative steps cannot be taken before 27 April (or even later, should the Commission or any of the Member States raise questions regarding the draft bills).

SENT – efforts to streamline the system are still ongoing

The SENT system, introduced in 2017 to monitor the road and rail transport of goods and the trade in heating fuels, was one of the elements that significantly contributed to reducing the 'grey market' in the liquid fuels sector. Although introduced in full cooperation with the fuel industry (and with its significant involvement), it requires further modifications as dishonest operators adapt to the restrictions introduced.

In 2024, the Ministry of Finance proposed, as part of the Draft Act amending the Act on the system for monitoring road and rail freight transport and the trade in heating fuels and certain other acts (UD109), to tighten up the concrete market. At the same time, however, the draft's objectives included, among other things, proposals to extend the SENT system to cover, inter alia, all inter-warehouse transfers, which had previously been excluded from monitoring. Implementing this idea will pose a major challenge for the fuel industry; consequently, POPiHN immediately signalled to the Ministry of Finance the need for an appropriate, minimum 18-month, vacatio legis.

In connection with the amendment being prepared by the Ministry of Finance, the industry has proposed modifications including: increasing the minimum size of individual packaging units for lubricating oils, and raising the threshold below which shipments would not be subject to monitoring, which would allow the current delivery process for these goods to be optimised without the risk of abuse. In addition, POPiHN proposes excluding the dispatch of excise goods based on eDD documents from the SENT system, which would avoid the double registration of the same deliveries and excessive bureaucracy.

Unfortunately, despite the sound reasoning behind POPiHN's proposals and despite the prevailing 'spirit of deregulation', they were not taken into account by the Ministry of Finance in the final draft submitted for public consultation in July last year. The Ministry justified its decision by citing the alleged risk of the system becoming less secure, and the need to duplicate transport registrations – by the lack of GPS tracking in the eDD system. The industry finds it difficult to accept this approach, as even now, for example in rail transport, there is no option to determine the geolocation of cargo, and increasing the limits for exempting lubricating oil shipments from SENT would only facilitate the monitoring of larger consignments. POPiHN is raising these arguments during the subsequent stages of government and parliamentary legislative work, taking place at the turn of 2025 and 2026, in accordance with the principle that 'constant dropping wears away a stone'. If the government's proposal is passed by Parliament, the new measures will come into force gradually, with a minimum three-month vacatio legis.

NON-DISPLAY SALES OF ALCOHOL:
THE FUEL INDUSTRY PROPOSES A SOLUTION FOR THE ENTIRE RETAIL SECTOR

Excessive alcohol consumption in Poland remains a significant challenge for public health. According to data from the National Centre for Addiction Prevention, in 2024, 8.77 litres of pure alcohol were consumed per person. This is a level which, from a medical point of view, is associated with serious and long-term health consequences. Just as important as the scale of consumption is the environment in which purchases are made. Pollster research for FOR from December 2025[1] shows that the key source of alcohol supply is the retail sector: 79% of respondents make purchases in discount stores and supermarkets, and 39% in local shops. Alcohol policy should therefore take into account how sales are conducted in the retail sector.

WHY IS THE VISIBILITY OF ALCOHOL A PROBLEM?

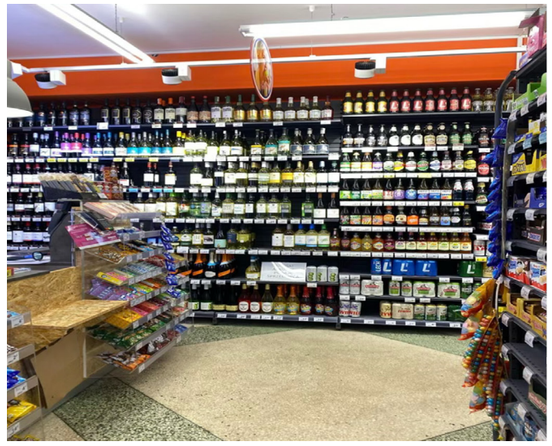
Because it increases impulse buying

Research from the UK shows that the way alcohol is displayed increases sales of:

- beer by 23%,
- wine by 34%,
- spirits by as much as 46%,

even when prices and promotions remain unchanged.

This is purely a result of **visibility.**



Because it also reaches children and young people

In a New Zealand study, children looked directly at alcohol or its advertisements during 85% of their visits to shops.
In 63% of shops – **every single time.**
This is how alcohol becomes 'normalised' as an ordinary everyday product.

Because it affects people in treatment or abstinence

Constant visual contact with alcohol is one of the most common triggers for relapse.

Visibility = Stimulus Trigger = Risk

Because it generates health and social costs

Alcohol is responsible for the deaths of up to **35,000 people** a year
The social costs run into **billions of PLN.** These include the cost of:

- Healthcare
- Stays in sobering-up centres
- Police interventions

But also intangible costs, such as:

- Road traffic accidents caused by drink-drivers
- Loss of health or life

[1] *https://for.org.pl/wp-content/uploads/2025/12/Badanie-opinii-publicznej-alkohol-Pollster-1.pdf*

A PROPOSED SOLUTION FOR THE ENTIRE RETAIL SECTOR – NON-DISPLAY SALES OF ALCOHOL

How does it work?

The alcohol is displayed behind a semi-transparent screen (e.g. made of plexiglass). It is available, but it does not stand out and does not tempt with a variety of packaging or aggressive display.

It is a proportionate measure:

it limits stimuli and impulse buying without imposing bans. It leads to responsible purchasing decisions.

The customer can see information about the product's availability.

The purchase itself takes place in the standard way – without any additional procedures.

The solution does not interfere with the number of sales outlets or licensing rules.

Research from countries that have introduced restrictions on alcohol display clearly shows:
less visibility = fewer impulse purchases and reduced exposure of minors.

Estonia – effects following the introduction of partial alcohol concealment:

- a drop in the number of customers buying alcohol on impulse: from **5% to 2%,**
- a **48%** reduction in 'gaze fixation' on alcohol,
- reduction in time spent looking at alcohol shelves: by **29%.**

SOCIAL EFFECTS OF REDUCING THE VISIBILITY OF ALCOHOL

Fewer impulse purchases
Reducing visual stimuli effectively curbs unplanned alcohol purchases.

Reducing minors' exposure to alcohol
Children and young people are no longer viewing alcohol as a 'normal everyday product'.

Less social pressure on those undergoing treatment or abstaining
The visibility of alcohol is a significant factor in relapse among those with an addiction.

No bans, no conflict with the market
Reducing the visibility of alcohol does not restrict sales, licences or access.

Impact on public health
Alcohol is responsible for up to 35,000 deaths annually and incurs multi-billion-pound costs for the state.

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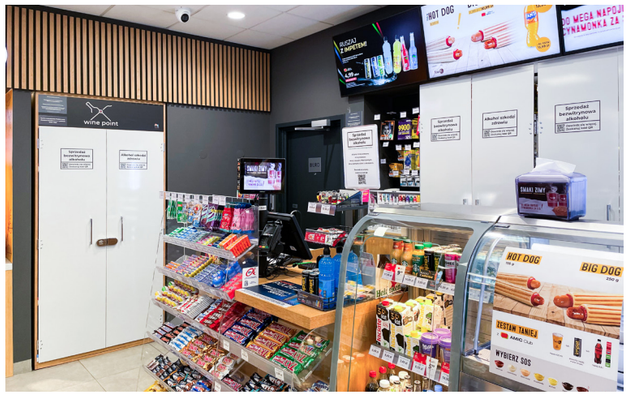
CONCEPT PRESENTATION IN FEBRUARY 2026 – THE FUEL INDUSTRY IS NOT JUST TALKING, IT'S TAKING ACTION!

POPiHN launched a campaign to promote the proposal to change alcohol sales standards in December 2025. At the end of January 2026, at three petrol stations operated by Shell, MOL and Amic – in Warsaw and the surrounding area – non-display sales were demonstrated in practice, showing that the solution is feasible. At the same time, the reactions of customers and staff were monitored. **Meanwhile, POPiHN is encouraging businesses in the retail sector and non-governmental organisations to join the coalition of entities supporting non-display sales.**

Presentation of the concept at petrol stations



WHY IS THE PETROL INDUSTRY TALKING ABOUT AN IDEA FOR THE WHOLE RETAIL SECTOR?

- **For years, petrol stations have been at the forefront of responsible trade in sensitive goods.** They operate on the basis of clearly defined procedures, constant monitoring and trained staff who are able to respond to crisis situations, including in cooperation with the police and law enforcement agencies. As a result, petrol stations not only meet high safety standards but they can also serve as a benchmark for the entire retail sector, demonstrating that the sale of alcohol can take place in a controlled, responsible manner that is in the public interest.
- **POPiHN has been involved in social campaigns for many years.** Over the years, the Organisation has actively supported the nationwide educational campaign 'Have you been drinking? Don't drive!', run by the National Road Safety Council. The aim of the campaign is to reduce the number of road accidents involving drink-drivers and to foster social responsibility regarding alcohol and safety.
- **We are starting by presenting the concept in the area we know best,** to measure the results and demonstrate how it works in practice. In doing so, we want to encourage the entire retail sector to introduce non-display sales.

COALITION – JOIN THE CAMPAIGN

Polska Izba Paliw Płynnych
Karta Seniora Ogólnopolska
Głos Seniora
Federacja Konsumentów
Mazowieckie Specjalistyczne Centrum Zdrowia im. prof. Jana Mazurkiewicza
Fundacja Badań Społecznych

NON-DISPLAY SALES – LESS VISIBLE ALCOHOL IN RETAIL OUTLETS

**Fewer triggers. Fewer impulse purchases.
Less exposure of children to alcohol.**

FIND OUT HOW IT WORKS →

4

CRUDE OIL PROCESSING

Domestic refineries processed approximately 28.9 million tonnes of crude oil in 2025, representing a 5% increase compared to 2024. Nearly 90% of the crude oil for processing was sourced from three countries: Saudi Arabia, Norway and Guyana. The USA and Nigeria were also important sources of supply. The share of crude oil produced in Poland almost doubled, but it still accounts for only a small proportion of Polish refineries' supplies.

Saudi Arabia remained the main supplier of crude oil, delivering 13.5 million tonnes of crude oil to Poland. In 2025, the volume of supplies from Norway increased significantly, totalling 9.8 million tonnes. 2.1 million tonnes of crude oil came from Guyana, more than twice as much as from the USA, marking a shift to the position of the third most important supplier of crude oil to Poland.

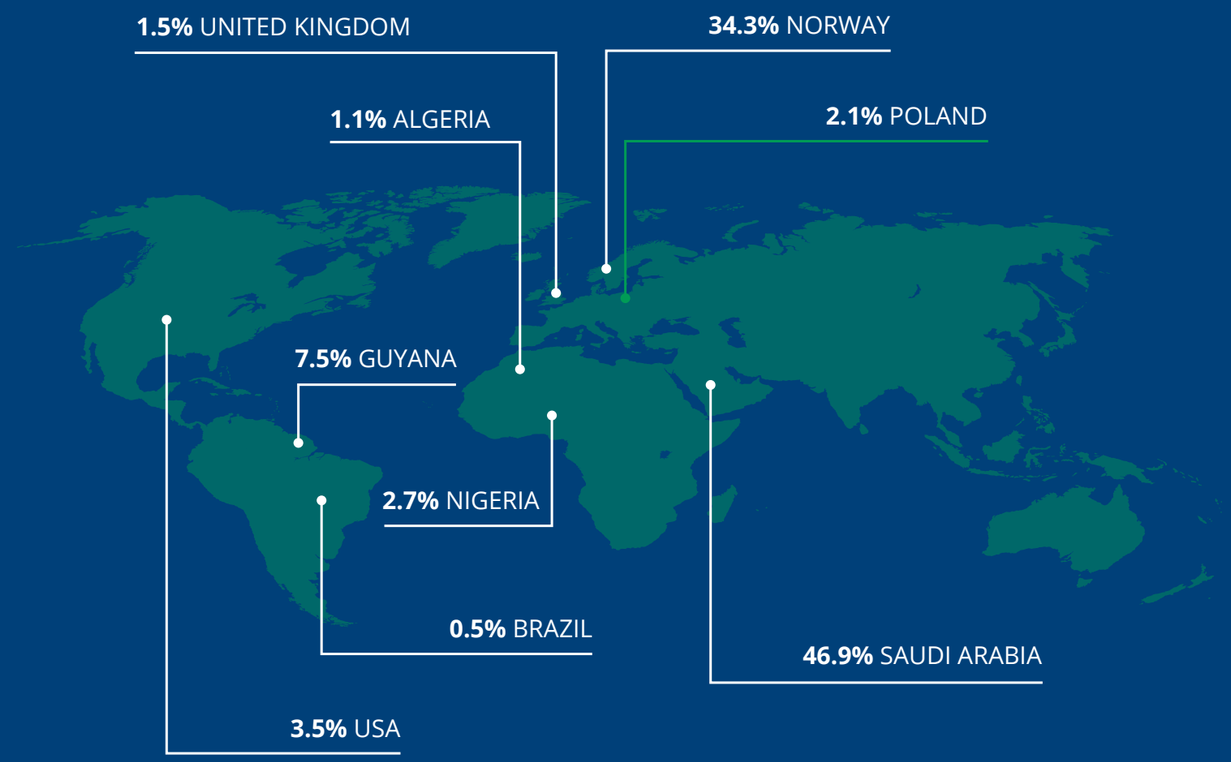
FIG.1 **DOMESTIC CRUDE OIL PROCESSING IN 2024 AND 2025** *[IN MILLION TONNES]*

Source: POPiHN's own data

YEAR 2024	YEAR 2025	REFERENCE *2024=100*
27.6	28.9	105

FIG. 2 **SHARE IN CRUDE OIL SUPPLIES TO DOMESTIC REFINERIES IN 2025** *[%]*

Source: POPiHN's own data, share of total volume of raw material supplied



Security of supply in an era of geopolitical turmoil

The certainty of raw material supplies to refineries is one of the key factors influencing Poland's fuel security. Domestic producers have made significant progress in diversifying supplies, whereas as recently as 2014, 91% of the processed raw material was crude oil sourced from a single supplier – Russia. It should be emphasised that supplies to Poland are not directly threatened by the geopolitical risks identified around the Strait of Hormuz, which has been identified as a bottleneck in the global oil market. Crude oil from Saudi Arabia is transported to Poland from ports on the Red Sea, not from the Persian Gulf.

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LIQUID FUEL PRODUCTION

In 2025, a total of 29.9 million m³ of liquid fuels: petrol (P), diesel (D), LPG, JET aviation fuel, and light fuel oil (LFO) and heavy fuel oil (HFO) (FIG. 3). This represents a decline in production of just under 0.9 million m³ (-3% y/y) compared to 2024. The largest increase (8% y/y) was recorded for aviation fuel, whilst LPG production also rose slightly. Petrol was produced in similar quantities to 2024. A decline in production was recorded for diesel (-4% y/y) and fuel oils: light (-1% y/y) and heavy (-17% y/y).

The structure of fuel production in 2025 is shown in FIG. 4.

The observed decline in liquid fuel production may appear to contradict the increase in the volume of crude oil processed at domestic refineries presented in the previous chapter. This apparent inconsistency stems from the fact that, under Polish law, the production of liquid fuels is understood more broadly than refinery production and also includes the blending of biofuels[1]. Based on market observations, POPiHN has determined that the decline in domestic production volumes is primarily due to a lower scale of blending based on imported fuel components compared to 2024.

[1] Article 3(45)(b) of the Act of 10 April 1997 – Energy Law (Journal of Laws of 2024, items 266, 834, 859, 1847, 1881.)

FIG. 3 **COMPARISON OF LIQUID FUEL PRODUCTION IN 2024 AND 2025** *[IN THOUSANDS OF M³]*

Source: POPiHN's own data

Description	2024	2025	Reference 2024 = 100
Petrol	6,626	6,614	100
Diesel	19,338	18,634	96
Liquefied petroleum gas (LPG)	820	830	101
JET fuel	1,673	1,806	108
Light fuel oil	581	575	99
Heavy fuel oil	1,719	1,432	83
OVERALL	**30,757**	**29,891**	**97**

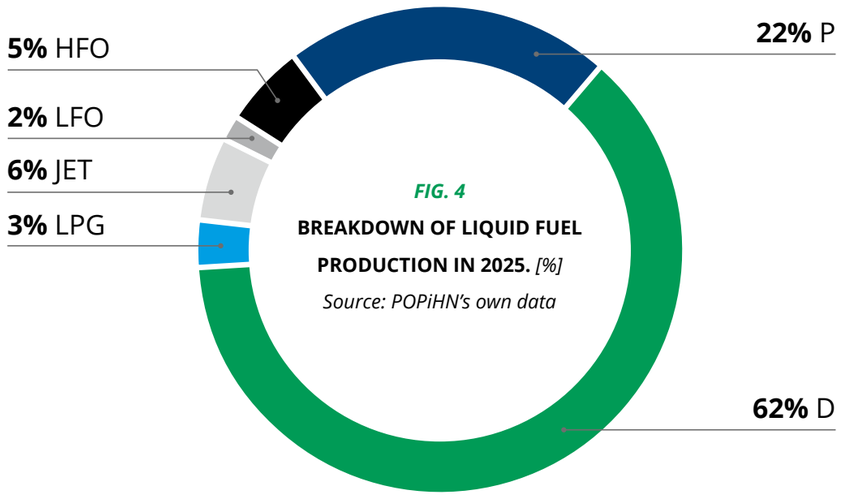

FIG. 4
BREAKDOWN OF LIQUID FUEL PRODUCTION IN 2025. *[%]*
Source: POPiHN's own data

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The key driver for the process of blending conventional fuels with biofuels is the obligation to meet the National Indicative Target (NIT), which rose from 9.1% to 9.2% in 2025. This was the last such small increase. Under current regulations, the NIT for 2026 stands at 10%. In January 2026, a draft amendment to the Act on Biocomponents and Liquid Biofuels[2] was submitted for public consultation, which sets out an exceptionally ambitious trajectory for the NIT for the years 2027–2030, ultimately aiming to reach 29%.

The foundation for achieving the NIT is the use of biofuels in liquid fuels. According to POPiHN estimates, in 2025 the largest market operators added approximately 446,000 m^3 of ethanol (including ethers) to petrol, whilst approximately 1,256,000 m^3 of methyl esters were used for blending with diesel. The implementation of the NIT was supported by sales of esters constituting a standalone fuel, known as B100. POPiHN member companies supplied approximately 224,000 m^3 of B100 fuel to the domestic market, and furthermore destined 97,000 m^3 directly for export. Market practice indicates that the majority of B100 fuel ultimately ends up outside Poland's borders.

The proposed dynamic, and ultimately also rapid, increase in the National Indicative Target (NIT) calls into question the actual feasibility of its implementation, as well as the production of transport fuels, including electricity, with such a high share of renewable energy sources in the short term. The electrification of transport is progressing much more slowly than forecasts from a few years ago suggested, encountering barriers such as limited charging infrastructure and the high cost of replacing the vehicle fleet. The situation could be improved by drop-in alternative fuels, which can be used in the current filling station infrastructure and in cars with internal combustion engines. However, their limited supply and high production costs hinder their wider use in transport.

[2] *Draft Act amending the Act on Biocomponents and Liquid Biofuels and certain other Acts (No. UC106 in the Council of Ministers' legislative work programme), implementing RED III, i.e. Directive 2023/2413 of the European Parliament and of the Council of 18 October 2023 amending Directive (EU) 2018/2001 of the European Parliament and of the Council, Regulation (EU) 2018/1999 of the European Parliament and of the Council (EU) 2018/1999 and Directive 98/70/EC of the European Parliament and of the Council as regards the promotion of energy from renewable sources and repealing Council Directive (EU) 2015/652*

PHOTO: ORLEN S.A.

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IMPORTS OF LIQUID FUELS

Poland is not self-sufficient in meeting domestic demand for liquid fuels; balancing the market requires supplies from outside the country. Imports of liquid fuels, understood as the sum of actual imports and intra-Community acquisitions, are shown in FIG. 5.

In 2025, approximately 16.1 million m³ of liquid fuels were imported into Poland, which is 5% less than in 2024. Only petrol and light fuel oil saw an increase in imports. For petrol, it was another record year – approximately 250,000 m³ of the product were imported into the country compared to the previous year. The volume of imported diesel fell by 6% year-on-year due to a significant drop in imports of fuel components for blending. Foreign supplies of JET aviation fuel, which are of marginal importance in terms of domestic demand (which is met by domestic production), were slightly reduced. Light fuel oil was imported in quantities more than double those of 2024. Heavy fuel oil has continued its downward trend. Last year, just over 100,000 m³ of this product was imported into Poland.

As a result of EU sanctions, most companies trading in Russian LPG ceased operations in the east. In 2025, there was a sharp drop in LPG imports – around 1 million m³ less LPG was imported into Poland than in 2024. The fuel industry drew attention[3] to an identified loophole in the sanctions regulations. Indeed, some entities decided to 'optimise' their business in line with the new regulations. There was a sharp increase in supplies of n-butane and isobutane (CN code 2901 10) from Russia and Belarus (RU+BY), with an estimated total volume of approximately **560,000 m³.**

[3] The identified risk is described, inter alia, in the POPiHN annual report 'Oil Industry and Trade 2024' (p. 20)

FIG. 5 **COMPARISON OF IMPORTS AND INTRA-COMMUNITY ACQUISITIONS OF LIQUID FUELS IN 2024 AND 2025** *[IN THOUSANDS M³]*

Source: Based on data from the Ministry of Finance and POPiHN's own data

Description	2024	2025	Reference 2024 = 100
Petrol	2,284	2,534	111
Diesel	9,607	8,985	94
Liquefied petroleum gas (LPG)	4,845	4,366	90
JET fuel	36	34	94
Light fuel oil	57	127	223
Heavy fuel oil	104	100	96
OVERALL	**16,933**	**16,146**	**95**

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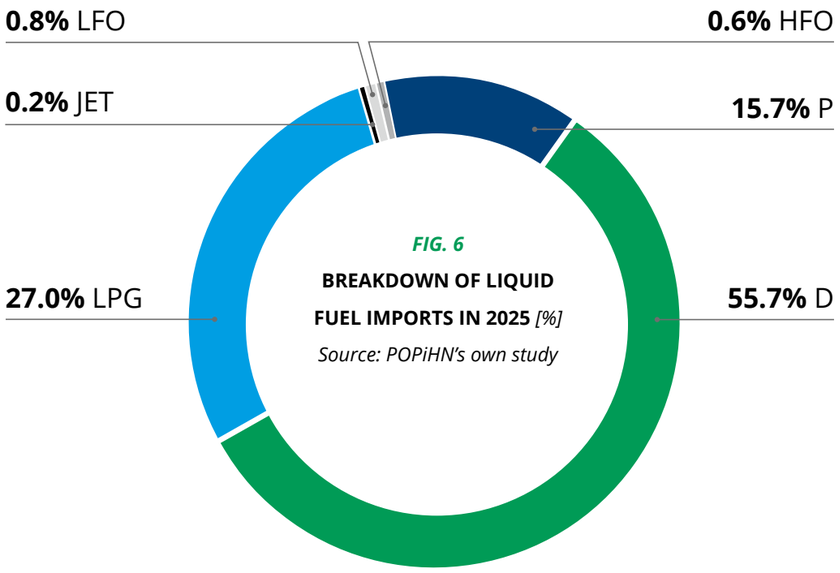

FIG. 6
BREAKDOWN OF LIQUID FUEL IMPORTS IN 2025 *[%]*
Source: POPiHN's own study

In the structure of foreign purchases in 2025, shown in **FIG. 6**, petrol increased its share by 2.4 percentage points compared to 2024. The share of diesel fell by 1.2 percentage points. An even greater decline (-1.6 percentage points) was seen in LPG, adjusted for the volume of n-butane of RU+BY origin. Of the remaining fuels, only light fuel oil increased its share by 0.5 percentage points.

In 2025, both POPiHN members and other entities operating on the Polish liquid fuels market recorded lower imports. In the group of the three main fuel types (petrol, diesel, LPG), POPiHN member companies imported approximately 9.6 million m^3 of fuel from abroad, which is over 0.6 million m^3 less than the previous year. Consequently, they accounted for the majority of petrol and diesel imported into Poland. Imports carried out by other entities amounted to approximately 6.3 million m^3 – an estimated 0.2 million m^3 less than in 2024. Companies outside POPiHN were more active in the diesel market, whilst scaling back operations in the petrol segment. As in previous years, they had a larger share of LPG imports, with as much as 13% of imports comprising products under CN code 2901 10 of RU+BY origin.

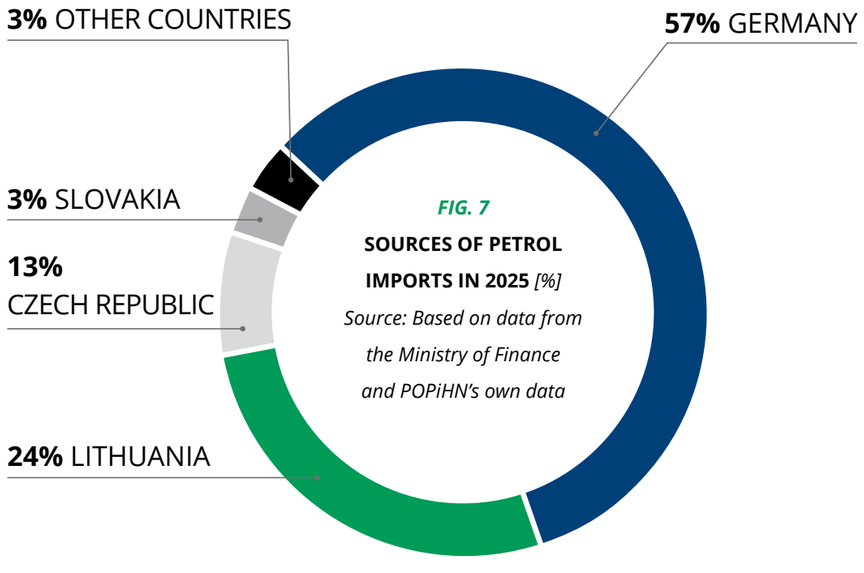

FIG. 7
SOURCES OF PETROL IMPORTS IN 2025 *[%]*
Source: Based on data from the Ministry of Finance and POPiHN's own data

The sources of petrol imports in 2025, shown in **FIG. 7**, were limited to Poland's immediate neighbours. As in 2024, the largest volumes were imported from Germany and Lithuania – together accounting for around 81% of the total volume of petrol imports. Imports from the Czech Republic doubled. Supplies from Slovakia, as well as smaller quantities from Hungary and the Netherlands, also contributed to balancing the market.

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FIG. 8 **SOURCES OF DIESEL IMPORTS IN 2025** *[%]*

Source: Based on data from the Ministry of Finance and POPiHN's own data

In 2025, diesel fuel supplies to Poland originated from similar sources as in 2024, though with significant changes in the share of individual suppliers. The increased role of Germany coincided with a reduction in US supplies. Finland was the third most important supplier, from which three times as much diesel was imported as in the previous year. Further large supplies were delivered to Poland mainly from European countries such as Sweden, Lithuania, the Netherlands and Denmark.

The significant fragmentation of supply routes means that the aggregate 'Other countries' category accounts for 21% of Poland's foreign diesel supply, with as much as 12% comprising supplies where the 'European Union' was indicated as the country of origin. This practice makes it difficult to determine the exact share of individual suppliers, but allows us to conclude that over 75% of the diesel imported into Poland came from European countries.

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EXPORTS OF LIQUID FUELS

Exports, understood as actual exports and intra-Community supplies including re-exports, amounted to approximately 5 million m³ in 2025 as a whole, remaining at the level recorded in 2024. This result is based on the continuation of the upward trend in exports of petrol and diesel, and on a further decline in exports of LPG and heavy fuel oil.

The export volumes of individual liquid fuels are shown in **FIG. 9**. Poland's importance in liquid fuel logistics continues to grow, as evidenced by the significant increase in exports of both petrol (+12% y/y) and diesel (+30% y/y). In 2025, as in the previous year, a decline in LPG re-exports of approximately 395,000 m³ was recorded, which can be linked to the significant reduction in LPG imports to Poland described in the previous chapter[1]. Growing production of JET aviation fuel enabled an increase in exports. Exports of light fuel oil were negligible, whilst foreign supplies of heavy fuel oil fell significantly.

FIG. 9 **EXPORTS OF LIQUID FUELS (INCLUDING RE-EXPORTS) AND INTRA-COMMUNITY SUPPLIES IN 2024 AND 2025** *[IN THOUSANDS OF M³]*

Source: Based on data from the Ministry of Finance and POPiHN's own data

Description	2024	2025	Reference 2024 = 100
Petrol	514	576	112
Diesel	2,146	2,794	130
LPG	699	304	43
Aviation fuel	31	53	171
Light fuel oil	0	0	–
Heavy fuel oil	1,612	1,293	80
OVERALL	**5,002**	**5,020**	**100**

[1] In 2024, a decrease in LPG re-exports of approx. 430,000 m³ was recorded compared to the record year of 2023, whilst import levels remained similar, suggesting that this volume remained within the country. Market observations in 2025 clearly indicate that the volume of product by which re-exports decreased never reached Poland. 2024 annual report: Oil Industry and Trade, p. 21

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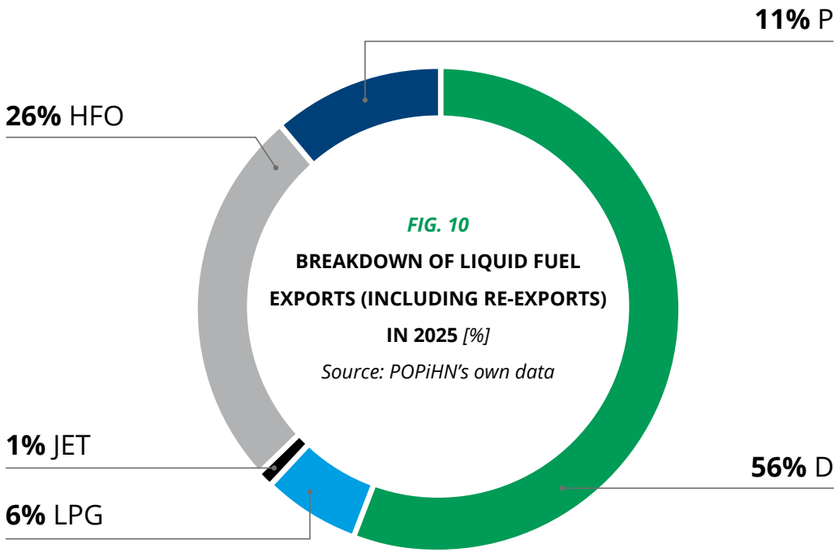

FIG. 10
BREAKDOWN OF LIQUID FUEL EXPORTS (INCLUDING RE-EXPORTS) IN 2025 *[%]*
Source: POPiHN's own data

The structure of liquid fuel exports shown in FIG. 10 underwent significant changes. Diesel increased its share by 13 percentage points and now accounts for over half of exports. The 1 p.p. increase in the share of petrol and the 8 p.p. decrease in the share of LPG resulted in a change in the third position in terms of the volume of exports. The share of heavy fuel oil decreased by 6 p.p.[2]

Ukraine remains the most important destination for exports from Poland. Our eastern neighbour received 72% of petrol, 92% of diesel, and 51% of JET aviation fuel destined for export.

RON93 petrol accounted for a significant share of petrol exports, with shipments going to the Netherlands. Diesel was supplied to Germany and the Czech Republic, among other destinations. The main recipients of B100 fuel were Belgium and the Netherlands, with small quantities also going to Slovakia. Foreign deliveries of JET fuel were made to Sweden, Estonia and, to a lesser extent, the Czech Republic. The vast majority of heavy fuel oil was delivered to the Netherlands, with smaller quantities going to recipients in Denmark and Belgium.

[2] The scale of the changes in the structure of cross-border supplies is illustrated by the fact that as recently as 2023, LPG and heavy fuel oil accounted for over half of Poland's liquid fuel exports.

PHOTO: UNIMOT S.A.

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DOMESTIC CONSUMPTION OF LIQUID FUELS IN 2025

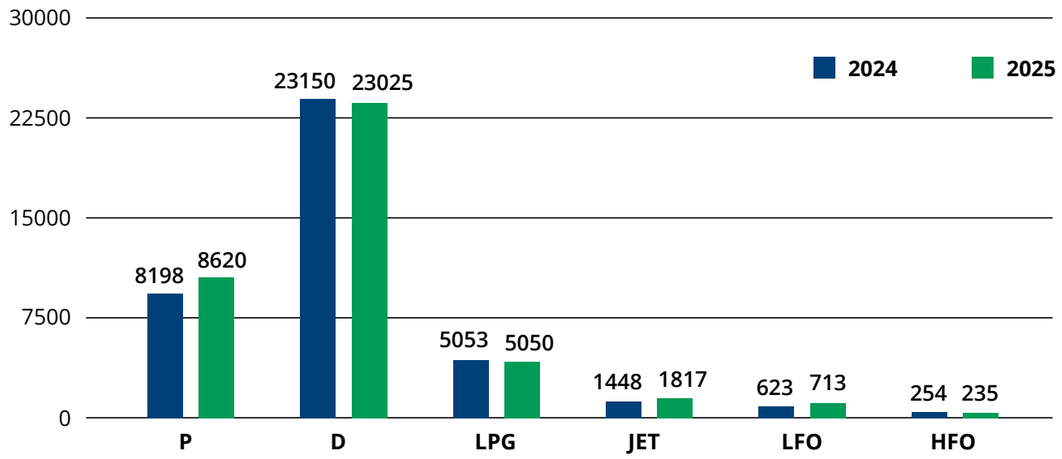
In 2025, we observed a continuation of the long-term trend of rising liquid fuel consumption.

A summary of the estimated[1] consumption volumes of individual fuels compared to 2024 is presented in FIG. 11, whilst their dependence on imports is shown in FIG. 12.

FIG. 11 **ESTIMATED DOMESTIC LIQUID FUEL CONSUMPTION IN 2025 COMPARED TO 2024**

[IN THOUSANDS OF M³]

Source: POPiHN's own study



[1] As in previous years, in its market analysis POPiHN uses preliminary data from the Ministry of Finance for imports, exports and intra-Community acquisitions and supplies. The final version of these figures, taking into account the final settlement for 2025 carried out by the tax authorities, will be available in the second half of 2026. The data presented for 2024 takes this adjustment into account.

FIG. 12 **ESTIMATED LIQUID FUEL CONSUMPTION, INCLUDING THE SHARE OF IMPORTS IN 2025, COMPARED TO 2024**

Source: Based on data from the Ministry of Finance and POPiHN's own data

Description		2024		2025		
		in thousand m³	share in consumptioni %	in thousand m³	share in consumptioni %	Reference 2024=100
Petrol	**Consumption**	**8,198**		**8,620**		**105.1**
	of which total imports (excluding re-exports)	2,254	27	2,529	29	112.2
Diesel	**Consumption**	**23,150**		**23,025**		**99.5**
	of which total imports (excluding re-exports)	8,965	39	8,135	35	90.7
Liquefied petroleum gas (LPG)	**Consumption**	**5,053**		**5,050**		**99.9**
	of which total imports (excluding re-exports)	4,224	84	4,140	82	98.0
TOTAL FOR 3 FUEL TYPES	**Consumption**	**36,401**		**36,695**		**100.8**
	of which total imports (excluding re-exports)	15,443	42	14,804	40	95.9
JET fuel	**Consumption**	**1448**		**1817**		**125.5**
	of which total imports (excluding re-exports)	36	2	34	2	94.4
Light fuel oil	**Consumption**	**623**		**713**		**114.4**
	of which total imports (excluding re-exports)	57	9	127	18	222.8
Heavy fuel oil	**Consumption**	**254**		**235**		**92.5**
	of which total imports (excluding re-exports)	104	41	100	43	96.2
OVERALL	**Consumption**	**38,726**		**39,460**		**101.9**
	of which total imports (excluding re-exports)	15,640	40	15,065	38	96.3

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Total domestic consumption, including six types of liquid fuels, amounted to approx. 39.5 million m³, representing an increase in demand of approx. 0.7 million m³ compared to 2024. Despite a 1.9% year-on-year increase in demand for liquid fuels, the share of imports fell by 2 percentage points. To balance the market, approximately 15.1 million m³ of fuel imported from abroad was required, which is approximately 0.6 million m³ less than in the previous year.

Transport fuels segment (petrol, diesel and LPG) witnessed an increase in demand of approximately 0.3 million m³ (+0.8% y/y). This is due to growing demand for petrol; in the case of diesel and LPG, the market remains at a level similar to that of 2024. The increase in petrol consumption was largely met by increased foreign supplies; however, due to a decline in the share of imports for diesel and LPG, the total share of imports in the overall consumption of the three main transport fuels fell by 2 percentage points.

Diesel remains the most important liquid fuel in Poland, accounting for over half of domestic liquid fuel consumption on its own. Market demand stood at around 23.0 million m³, a level similar to the previous two years. The slowdown in diesel consumption growth is a consequence of a marked shift in automotive trends in Poland. According to ACEA[2], in 2025 diesel cars accounted for only 7.1% of new registrations in Poland, even slightly trailing behind BEVs (7.2% of new registrations). Despite sustained demand for diesel, the share of imports required to balance the market fell by 4 percentage points to 35%.

Demand for petrol is growing steadily. In 2025, domestic consumption stood at approximately 8.6 million m³ , which is 5.1% more than in 2024. Securing the market required an increase in foreign supplies, which amounted to approximately 2.5 million m³, thereby increasing their share by 2 percentage points to 29%. The rising consumption is driven by the growing popularity of petrol-powered cars, particularly in hybrid variants – this configuration was the most frequently chosen among all new registrations in 2025.

Domestic consumption of liquefied petroleum gas (LPG) remained at the level recorded in 2024, i.e. approximately 5.0 million m³. As in previous years, imports were the mainstay of meeting LPG demand; their share of consumption decreased by 2 percentage points to 82%. Due to significant changes in the structure of foreign supplies, the estimate of the domestic LPG market includes an adjustment for saturated aliphatic hydrocarbons (CN 2901 10) originating from Russia and Belarus.[3]

In 2025, demand for JET fuel rose by as much as 25.5% y/y. Demand of 1.8 million m³ was met almost entirely by domestic production. The share of imports remained at 2%, although it should be noted that, for this fuel, the trade balance positions Poland as an exporter.

In the case of light heating oil, domestic consumers took delivery of 713,000 m³ of this product, which is 14.4% more than the previous year. Supplies were mostly sourced from domestic production; however, as demand increased, higher imports of this fuel were recorded – the share of foreign supplies in consumption doubled.

Domestic supplies of heavy fuel oil amounted to 235,000 m³, representing a 7.5% decrease compared to 2024. Consistent with previous years, the product retained its export-oriented nature, with Polish refineries directing the majority of it abroad.

[2] *https://www.acea.auto/pc-registrations/new-car-registrations-1-8-in-2025- battery-electric-17-4-market-share/*

[3] *Regulatory issues resolved in 2025*

The structure of liquid fuel consumption in 2025 is shown in **FIG. 13**. Diesel retained its dominant position, although its share fell by 1.4 percentage points compared with the 2024 structure. The share of LPG fell by 0.3 percentage points. Petrol increased its share by 0.7 percentage points. The largest increase in the consumption structure, by 0.9 percentage points, was recorded for JET aviation fuel. The share of light fuel oil increased by 0.2 percentage points, whilst that of heavy fuel oil fell by 0.1 percentage points.

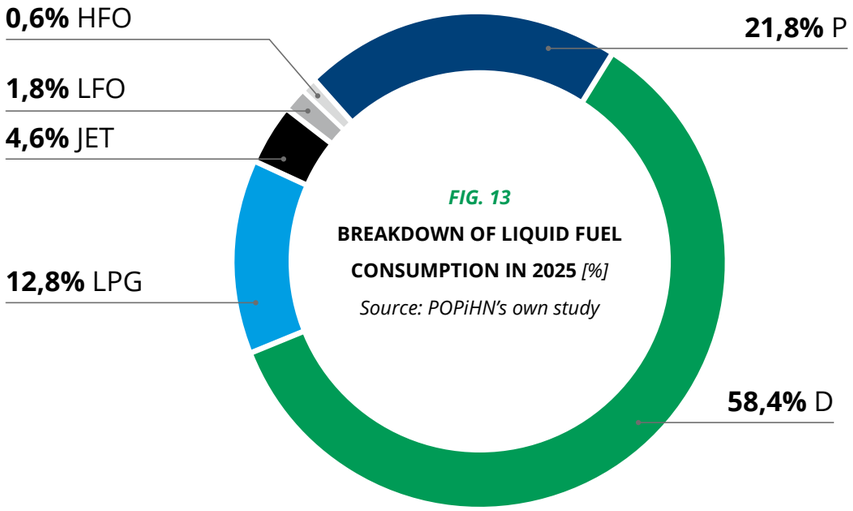

FIG. 13
BREAKDOWN OF LIQUID FUEL CONSUMPTION IN 2025 *[%]*
Source: POPiHN's own study

PHOTO: MOL POLSKA SP. Z O.O.

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FILLING STATIONS IN POLAND

Depending on the definition of a filling station adopted, there are significant discrepancies in published studies. The scale of the challenge posed by monitoring filling station infrastructure is evidenced by the fact that the 'Report on the Activities of the President of the Energy Regulatory Office for 2024' provides only an aggregate figure for stations: 8,994, meeting the criterion of being publicly accessible and selling at least one type of liquid fuel. Meanwhile, in publications from previous years, a more detailed breakdown of stations by fuel range can be found. Statistics Poland, applying a very broad definition of a retail outlet—covering petrol, diesel, LPG, other fuels, coolants, cleaning products, etc.—estimated the number of filling stations in 2024 at 8,499. Compared to the above sources[1], POPiHN presented a significantly lower number of stations: 7,937, which is intended to reflect the number of outlets operating under the brands of member companies and those outside the Organisation, offering at least petrol and diesel.

POPiHN conducts market analysis of filling stations based on available resources: information obtained from member companies, publicly available data from individual enterprises, and the fuel infrastructure register maintained by the Energy Regulatory Office. Bearing in mind that even the state regulator has not attempted to present the number of filling stations broken down by the fuels offered, the accuracy of the data collected by the Fuel Platform as part of the fuel infrastructure module is likely far from perfect. To the best of POPiHN's knowledge, the national network of filling stations, comprising publicly accessible stations selling at least petrol and diesel, as well as all stations belonging to POPiHN members, totalled **7,919** outlets at the end of 2025, i.e. 18 fewer than in 2024. The filling station market, broken down by groups, is presented in **FIG. 14**.

[1] *Report on the Activities of the President of the Energy Regulatory Office for 2024, p. 278, 'The Domestic Market in 2024', p. 28*

FIG. 14 **NUMBER OF RETAIL OPERATORS' STATIONS IN 2024 AND 2025**
Source: own study based on data from POPiHN, Energy Regulatory Office and information on the websites of individual networks.

Filling station networks	2024 31.12.2024	2025 31.12.2025	Reference 2024 2024 = 100
DOMESTIC COMPANIES	1,941	1,964	101.2
FOREIGN COMPANIES	1,993	2,010	100.9
INDEPENDENT CHAINS (operating under a common brand)	1,590	1,628	102.4
OTHER INDEPENDENT OPERATORS	2,240	2,151	96.0
LARGE-FORMAT STORES	173	166	96.0
TOTAL (approx.)	**7,937**	**7,919**	**99.8**

ORLEN remains the largest retail operator in Poland. In 2025, it continued its expansion and, by the end of the year, it had 1,964 petrol stations in its network. There were no changes for the market's runner-up – 577 stations operate under the BP brand. In September 2025, MOL Polska announced the completion of its acquisition of Slovnaft Polska. The merger within the MOL Group is the latest major market development following the completion of the rebranding of the stations in the acquired LOTOS PALIWA network. Consequently, the Slovnaft stations, which were previously listed separately in the POPiHN report, will now be included as part of the MOL Polska network, bringing the total to 454 stations at the end of the year. The Shell Polska network decreased by three stations and stood at 453 outlets at the end of the year. A similar decline was recorded for the Circle K network, which ended the year with 392 stations. Amic Polska maintained its figures from the previous year and operates stations at 128 locations. In 2025, Eurowag was included in the POPiHN statistics for the first time, having joined the Organisation in 2024. The Eurowag network comprises six stations.[2]

In the group of independent networks[3], an increase in the number of stations was recorded at the end of 2025. ANWIM continues its dynamic expansion; the network of stations operating under the Moya brand grew by a further 36 outlets. Thus, the network, with 536 outlets, secured its place on the market podium. The number of stations belonging to UNIMOT, operating under the international AVIA brand, also grew – in 2025, it expanded by a further four stations and ended the year with 144 outlets. Network expansion was also evident among operators not affiliated with POPiHN; for example, in January 2026, the Pieprzyk Group announced with great fanfare the opening of its 150th filling station, continuing the expansion of the Moc Jakość Zysk network.

For years, the number of stations operating outside corporate or independent networks has been declining significantly. Operating under a large, recognisable brand offers benefits that provide an attractive alternative to small businesses operating independently under their own name or within small networks comprising just a few outlets. POPiHN estimates that by the end of 2025, their number had fallen to 2,151 stations.

Filling stations at supermarkets and hypermarkets remain attractive to drivers in terms of price, but their operations depend on the strategies of individual large-scale retail chains. By the end of 2025, there were 166 publicly accessible stations operating at large supermarkets. In this category, Intermarché consistently has the largest network, with 73 stations. Fuel is also available at stores belonging to chains such as Carrefour, E. Leclerc and Auchan.

PHOTO: ORLEN S.A.

[2] The Eurowag network consists exclusively of truck stations offering only diesel. Their inclusion in this list is justified by the fact that POPiHN's statistical analysis is based on data from the Organisation's members. Stations with a similar business model also operate within the networks of other member companies, but their number is small.
[3] According to POPiHN's analysis, there are at least 10 stations operating under a common logo within the independent network.

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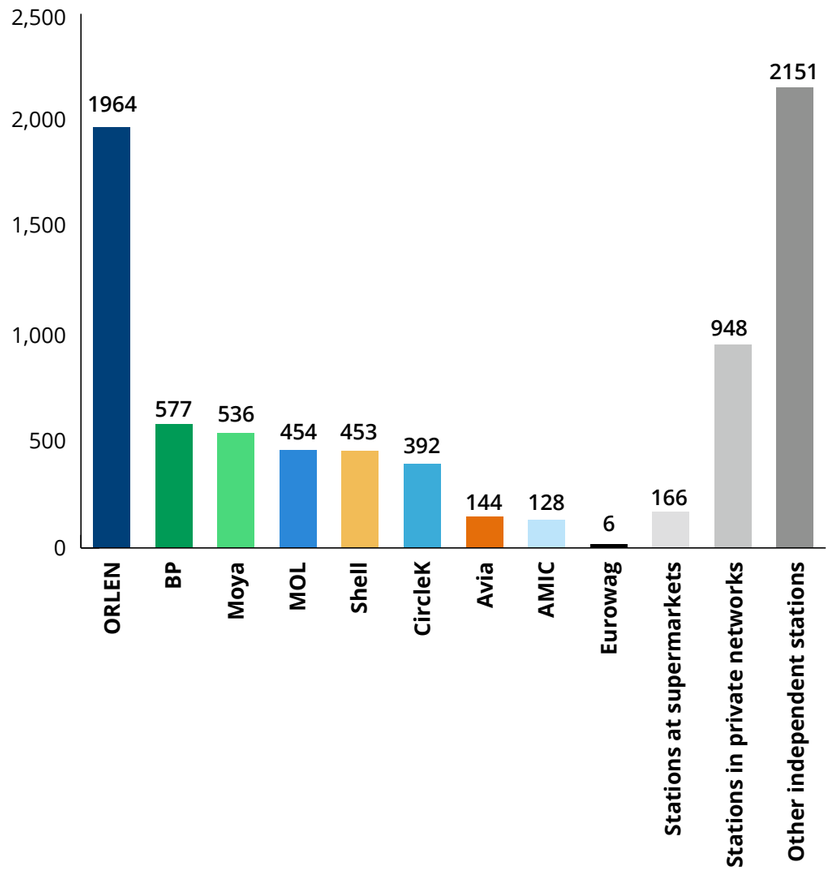
FIG. 15 presents a summary of the size of individual chains operating in Poland at the end of 2025. Their market share, expressed as a percentage, is shown in FIG. 16.

FIG. 15 **FILLING STATIONS IN POLAND AT THE END OF 2025**

Source: own analysis based on data from POPiHN, URE and information on the websites of individual chains.



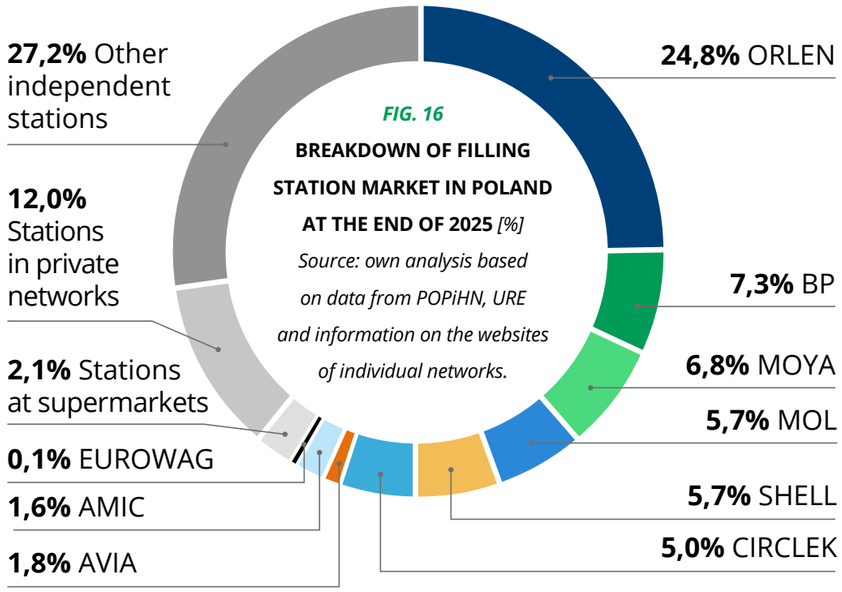


FIG. 16

BREAKDOWN OF FILLING STATION MARKET IN POLAND AT THE END OF 2025 *[%]*

Source: own analysis based on data from POPiHN, URE and information on the websites of individual networks.

The largest increase in market share was recorded by MOL (+0.8 p.p.), which, following the completion of the acquisition of Slovnaft, is now the fourth-largest filling station network in Poland. Moya (+0.5 p.p.) and ORLEN (+0.4 p.p.) also increased their market shares. With the exception of MOL, the market share of individual foreign companies remained unchanged. The market share of other independent stations continues to decline.

The retail trade in liquid fuels is a large market. Based on available data for 2025, POPiHN estimates it at over PLN 177 billion, resulting from the observed fall in fuel prices and rising retail sales. The total volume of the three main fuels (petrol, diesel, LPG) in retail distribution is approximately 32 billion litres. The state budget received approximately PLN 83 billion from taxes paid on these sales (VAT, excise duty, fuel surcharge, emissions fee). The estimated total revenue to the public finance system generated by the fuel industry's activities amounts to approximately PLN 94 billion.

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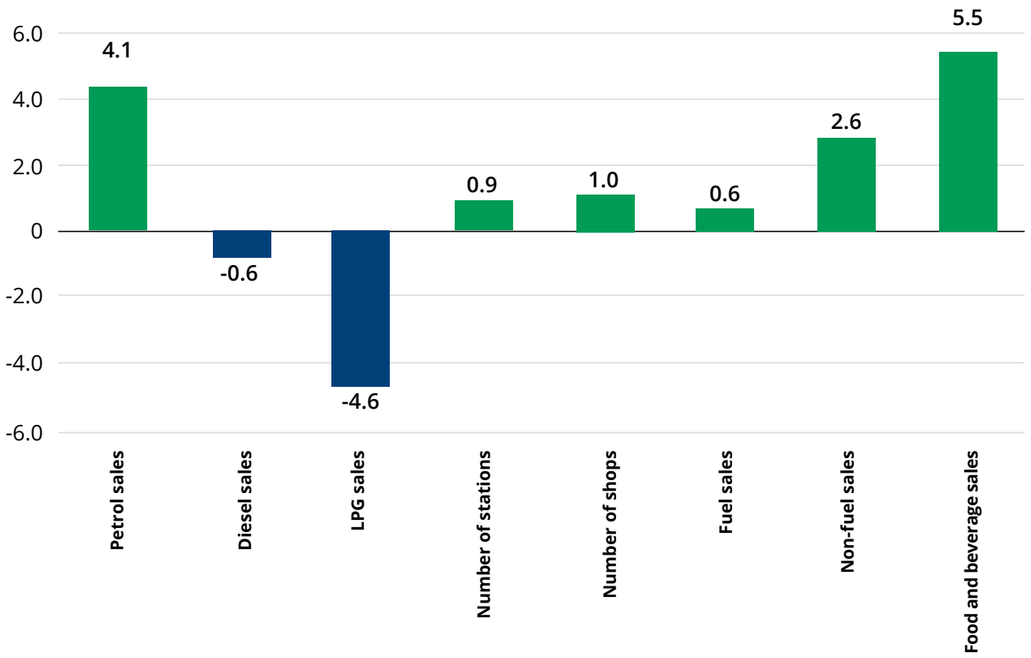
POPiHN stations

POPiHN bases its analytical work on data obtained from member companies. Thanks to the high precision of this data and the guarantee of the source's reliability, it is possible to accurately identify the most important market trends. In 2025, petrol stations belonging to the POPiHN member network accounted for approximately 72% of total domestic retail sales of petrol, approximately 52% of diesel and approximately 40% of autogas. Thus, POPiHN member companies maintained their share of retail sales of petrol and diesel at the same level as in 2024; in the case of LPG, this is 1 percentage point lower than the previous year.

FIG. 17 shows the trends in key parameters for the network of stations belonging to POPiHN members as a whole.

FIG. 17 **CHANGES IN RETAIL SALES OF FUELS, NUMBER OF FILLING STATIONS AND SHOPS, AND NON-FUEL AND FOOD AND BEVERAGE SALES AT STATIONS IN THE NETWORKS OF POPIHN MEMBER COMPANIES IN 2025 COMPARED TO 2024** *[%]*

Source: POPiHN's own data. The change in fuel sales and fuel-related sales refers to their volume. The change in non-fuel and food and beverage sales refers to their value in PLN.



Due to the structure of individual business models, POPiHN has limited capacity to analyse the operations of shops at member companies' filling stations. Cooperation based on the DOFO[4] and DODO[5] allows for a certain degree of freedom in the procurement of fuel and shop merchandise. Consequently, the Organisation compiles data on the retail segment based on stations operating under the CODO+COCO[6] formula. In total, sales in these shops in 2025 increased by 2.6%, or by over PLN 0.2 billion. With the growing number of shops at CODO+COCO stations, the average shop increased its turnover by 2.5% compared to 2024, recording average annual sales of PLN 2.9 million.

A comparison of sales growth in the fuel, non-fuel and food and beverage segments clearly shows how the importance of the shop's offer is growing in the running of filling stations. In the situation observed at POPiHN stations – namely a decline in retail demand for diesel and LPG, coupled with rising labour and energy costs – the shop and the station's food and beverage offer are decisive in determining whether a given outlet is profitable.

There is a high level of awareness of this phenomenon among business owners, which is why they strive to ensure that their offer is as comprehensive and attractive as possible. New products and services are appearing at stations, aimed not only at customers who have come to fill up their cars. In this context, it is worrying that draft legislation introducing restrictions on the non-fuel offers at filling stations is being debated in the Polish parliament.[7] Potential discrimination against filling stations compared to other retail outlets will result in higher fuel prices to maintain profitability. It should be emphasised that, in a pessimistic scenario where restrictions leading to unfair competition in the convenience store segment are enacted, stations operating under the brands of large corporations will face a significantly better prospect of continuing their operations than small, independent filling stations, whose future will be in doubt.

[4] A filling station owned by a dealer and operated under a franchise agreement (Dealer Owned Franchisee Operated)
[5] A filling station owned and operated by a dealer (Dealer Owned Dealer Operated)
[6] A filling station owned by a company and operated by a dealer (Company Owned Dealer Operated)/A filling station owned and operated by a company (Company Owned Company Operated)
[7] Prohibition at filling stations

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FUEL PRICES

Cheap crude oil and a strong zloty (PLN) against the US dollar contributed to fuel price reductions in Poland. Whilst in 2024 representatives of the fuel industry took steps to stabilise the domestic market following the introduction of sanctions on Russian fuel, in 2025 the market was affected by rapidly changing conditions.

Global factors

Among the external factors influencing fuel prices in Poland, the Brent crude oil price and the USD/PLN exchange rate stand out in particular. A comparison of their average values in 2024 and 2025 is shown in FIG. 18. Crude oil is quoted in USD per barrel, and the combined effect of these factors is reflected in the prices seen at filling stations. Throughout 2025, the dollar consistently depreciated. Similarly, Brent crude oil prices maintained a downward trend, with only a brief correction recorded in June. As a result, the average annual price of crude oil in 2025 was significantly below the 2024 average, as illustrated in FIG. 19.

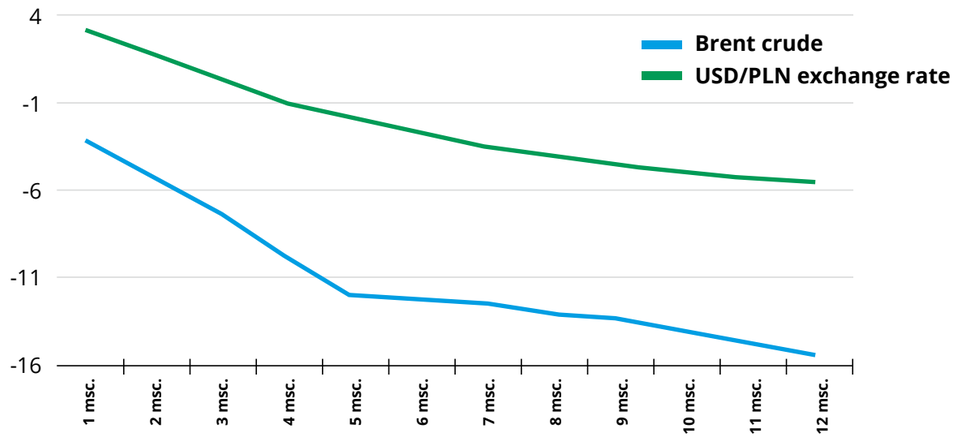
FIG. 18 **COMPARISON OF ANNUAL AVERAGE CRUDE OIL PRICES AND THE USD/PLN EXCHANGE RATE IN 2024 AND 2025**

Source: U.S. Energy Information Administration, National Bank of Poland (NBP)

Description	2024		2025		Reference 2025/2024
	Value	Units	Value	Units	2024=100
Prices for Brent crude	80.52	USD/bbl	68.01	USD/bbl	84.5
USD/PLN exchange rate	3.9812	PLN	3.7592	PLN	94.4

FIG. 19 **FLUCTUATIONS IN THE CUMULATIVE AVERAGE BRENT CRUDE PRICES AND THE USD/PLN EXCHANGE RATE IN 2025 COMPARED WITH 2024 AVERAGE VALUES** *[%]*

Source: POPiHN's own study based on data from the U.S. Energy Information Administration and the National Bank of Poland



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Global market participants will remember 2025 as a period of destabilisation and constant uncertainty. Global trade remained under pressure from the tariff policies pursued by Donald Trump's administration after he took office as the 47th President of the United States. High-profile announcements, difficult negotiations and less-than-satisfactory final terms affected both smaller countries and economic powers such as China, India and the EU. Retaliatory measures were not lacking. At one point, the tariffs imposed by China and the US on each other reached three-digit figures. A characteristic feature of this policy was its constant volatility – new declarations, rates, or exemptions and suspensions often appeared overnight, which significantly increased business risk and weakened global economic sentiment. In addition to its aggressive tariff policy, the US administration pursued a restrictive sanctions policy, including against oil exporters such as Iran, Venezuela and Russia. A variety of sanctions measures were applied – ranging from placing economic entities on sanctions lists to blockades and restrictions on vessels transporting crude oil.

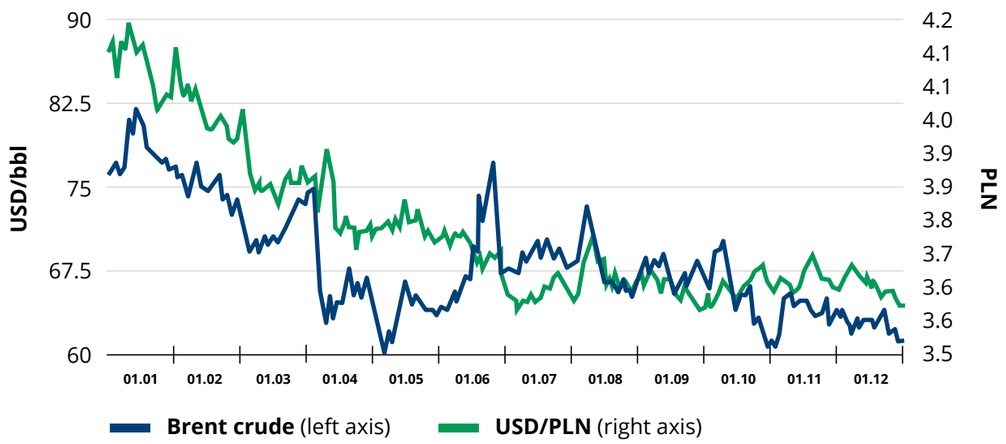
In parallel with the global turmoil over tariffs and sanctions, oil producers were making decisions crucial to the supply of the commodity. The OPEC+ countries came to terms with the failure of the 'high-price barrel' policy. In the second quarter, a cycle of increases in internal production limits began. Between April and December, these rose by a total of approximately 2.9 million barrels per day. At the end of the year, a decision was announced to maintain the achieved production level for the first three months of 2026.

Geopolitical instability affects economic growth prospects and investment decisions, which in turn impacts oil and refined fuel prices. At the same time, it makes it much harder to predict the future. Market forecasts published at the end of 2025 predicted a global oversupply of crude oil at even lower prices; however, analysts' views were brutally proven wrong as early as the first months of 2026.

In 2025, the average annual spot price of Brent crude oil stood at USD 68.01 per barrel, which was 15.5% lower than the previous year. The average annual USD/PLN exchange rate published by the National Bank of Poland (NBP) stood at PLN 3.7592, which is 5.6% lower than in 2024. FIG. 20 shows how these values developed. Global market uncertainty affecting demand, as well as decisions to increase supply, resulted in a fall in oil prices. The noticeable correction in June reflects the market's reaction to the escalation of the conflict between Iran and Israel. The USD/PLN exchange rate started at over 4.10 PLN, which was higher than the average rate for 2024; however, a rapid depreciation against the PLN in the first half of the year brought the rate down to 3.60 PLN. In the second half of the year, the dollar exchange rate remained within the range of 3.60 to 3.70 PLN.

FIG. 20 **BRENT CRUDE OIL PRICES AND THE USD/PLN EXCHANGE RATE IN 2025**

Source: POPiHN analysis based on data from the U.S. Energy Information Administration and the National Bank of Poland.



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Wholesale prices

The strong Polish currency and cheap refinery feedstock were reflected in lower wholesale fuel prices from domestic producers. Changes in average annual prices for spot purchase transactions at Polish refineries are shown in FIG. 21.

Global factors had a noticeable impact on net prices. The average wholesale price of petrol in 2025 fell by 7.4% compared to 2024. Diesel was sold wholesale at an average of 7.0% less than the previous year.

Retail prices

In 2025, lower prices were welcomed by users of all three main transport fuels. Consumers of 95 octane petrol paid on average 0.40 PLN/litre less than in 2024, whilst the price of interest to diesel car drivers was on average 0.35 PLN/litre lower. A significantly smaller reduction awaited autogas users, where fuel expenditure fell by an average of 0.03 PLN/litre. A comparison of average retail prices for 95 octane petrol, diesel and autogas in 2024–2025 is shown in FIG. 22.

FIG. 21 **COMPARISON OF AVERAGE WHOLESALE PRICES OF PETROL AND DIESEL WITH 0.001% S CONTENT FROM DOMESTIC FUEL PRODUCERS IN 2024 AND 2025**

Source: ORLEN S.A., Aramco Fuels Poland Sp. z o.o., POPiHN

	EU95			Diesel with 0.001% S		
	PLN/1000 l		Reference	PLN/1000 l		Reference
	2024	2025	2024 = 100	2024	2025	2024 = 100
Gross price excluding VAT	4899	4535	92.6	5026	4674	93.0
Excise duty	1529	1529	100,0	1160	1160	100.0
Fuel surcharge	196	202	103.3	422	436	103.3
Emissions fee	80	80	100,0	80	80	100.0
Net price	3094	2724	88.0	3364	2998	89.1

FIG. 22 **COMPARISON OF AVERAGE RETAIL PRICES OF FUELS IN 2024 AND 2025**

Source: POPiHN's own study based on data from e-petrol.pl, WNP

Description	2024		2025		Reference 2025/2024
	Value	Units	Value	Units	
Average retail price of EU95 petrol	6.30	PLN/l	5.90	PLN/l	93.7
Average retail price of diesel	6.39	PLN/l	6.04	PLN/l	94.5
Average retail price of autogas	2.88	PLN/l	2.85	PLN/l	99.0

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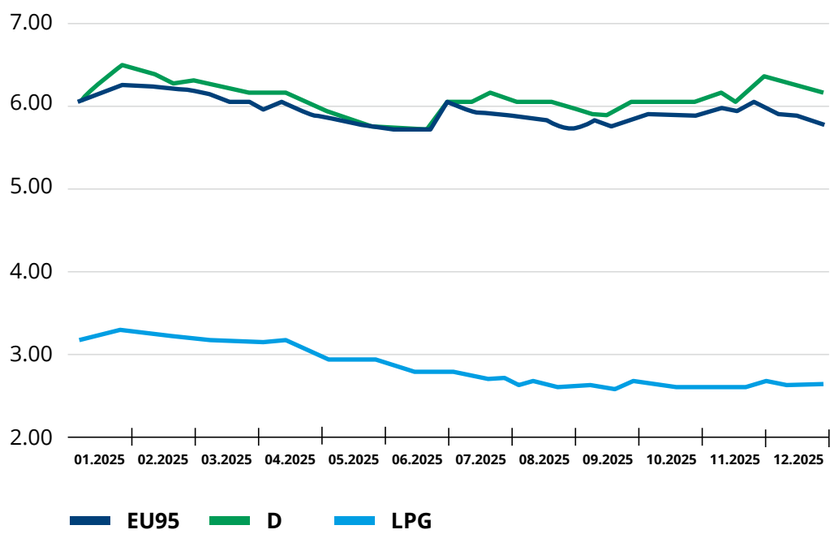
FIG. 23 shows the retail prices of EU95, diesel and LPG in 2025.

The lowest prices were recorded in May and June, when, following very sharp falls in oil prices, the average price of both petrol and diesel fell below PLN 5.75 per litre. The downward trend observed in the first half of 2025 came to a halt during the summer holidays. In July, a price correction was evident at filling stations. In the final quarter, average prices rose gradually, with diesel being more expensive than petrol. On an annual basis, the average price difference between them was 0.14 PLN/l. Following a series of price cuts at the end of May and beginning of June, the prices of both fuels levelled out, and at times petrol was on average 0.02 PLN/l more expensive than diesel. The biggest difference was seen in early December, when drivers of diesel cars had to prepare for an average cost of over 6.20 PLN/l, whilst petrol prices remained below 5.90 PLN/l on average. In the case of LPG, prices at the start of the year were significantly higher than the average price in 2024, whilst in the following months LPG became increasingly cheaper. In August, the average price stabilised at around 2.60 PLN/l and remained at a similar level until the end of the year.

FIG. 23 **RETAIL PRICES OF EU95, DIESEL AND LPG IN 2025** *[PLN/LITRE]*



In 2025, EU95 petrol was available at prices ranging from 5.69 to 6.22 PLN/litre, with average prices above 6 PLN occurring only in the first quarter of 2025. For diesel, the price range was 5.69–6.39 PLN/litre. The extreme values for autogas prices were PLN 2.58 and PLN 3.27 per litre.

PHOTO: AMIC POLSKA

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Taxes in the price of fuel

Taxes levied on liquid fuels account for a significant portion of their retail price. The average amounts of individual taxes paid per litre of fuels are shown in FIG. 24.

PHOTO: BP EUROPA SE

FIG. 24 **STRUCTURE OF AVERAGE RETAIL PRICES OF FUELS IN 2024 AND 2025** *[IN PLN/L]*

Source: POPiHN's own calculations

	Eurosuper 95 petrol							**Diesel**							**Autogas** (imports from the eastern border)					
	Retail price	**Excise duty**	**VAT**	**Fuel tax**	**Emissions fee.**	**Margin**	**Net price**	**Retail price**	**Excise duty**	**VAT**	**Fuel tax**	**Emissions fee.**	**Margin**	**Net price**	**Retail price**	**Excise duty**	**VAT**	**Fuel tax**	**Margin**	**Net price**
12 months 2024	6.30	1.53	1.20	0.20	0.08	0.21	3.08	6.39	1.16	1.21	0.42	0.08	0.19	3.33	2.88	0.35	0.54	0.13	0.48	1.38
average 2025	5.90	1.53	1.1	0.20	0.08	0.27	2.72	6.04	1.16	1.13	0.44	0.08	0.23	3.00	2.85	0.35	0.53	0.13	0.47	1.37
% change	-6.3	0.0	-8.3	0.0	0.0	28.6	-11.7	-5.5	0.0	-6.6	4.8	0.0	21.1	-9.9	-1.0	0.0	-1.9	0.0	-2.1	-0.7

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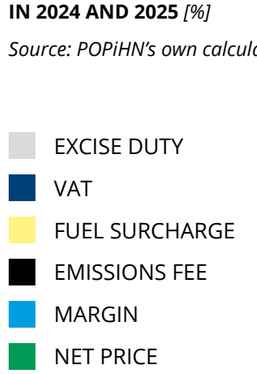
In 2025, lower net prices for EU95 petrol and diesel from domestic producers, combined with favourable global factors enabling cheaper imports, led to an improvement in retail margins. The annual increase in the fuel surcharge, which stood at 3.3% y/y for 2025, had a negligible impact on prices. Rates for other taxes remained unchanged. It was not possible to improve the margin on autogas. The market saw an oversupply of the product, resulting from the import of an extraordinary volume of saturated aliphatic hydrocarbons from Russia and Belarus, which, after being mixed with propane, entered the market as LPG offered at a dumping price.[1]

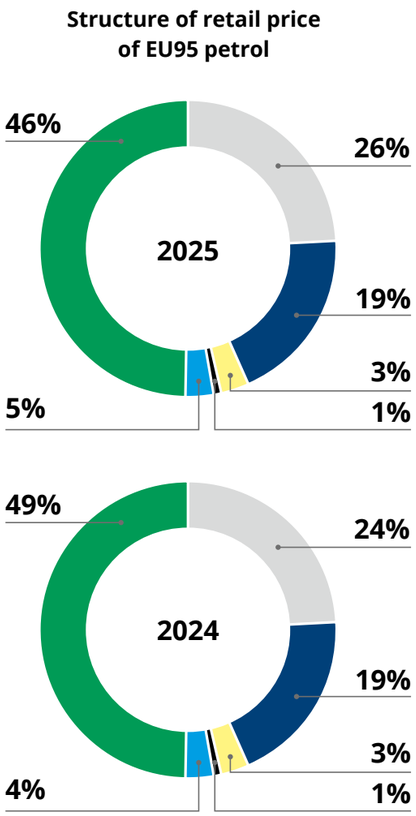
A comparison of the share of individual components included in the fuel price is presented in FIG. 25.

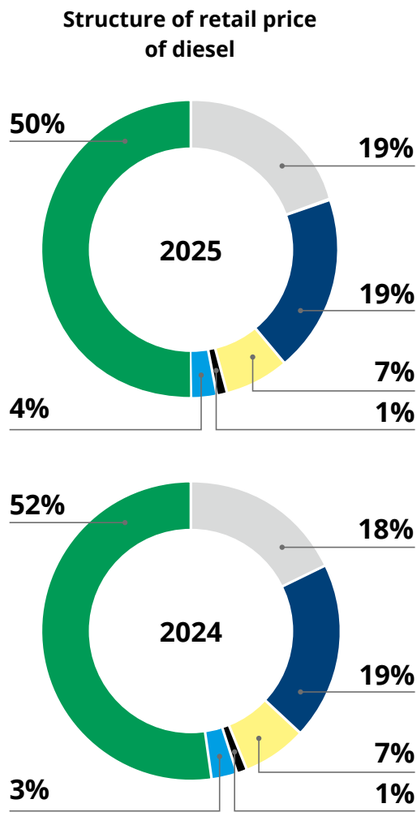
As fuel prices fall, the amount of VAT also falls, but the share of taxes and charges in the price per litre of the product rises. In 2025, public levies accounted on average for 49% of the price of EU95 petrol, 46% of the price of diesel and 36% of the price of autogas.

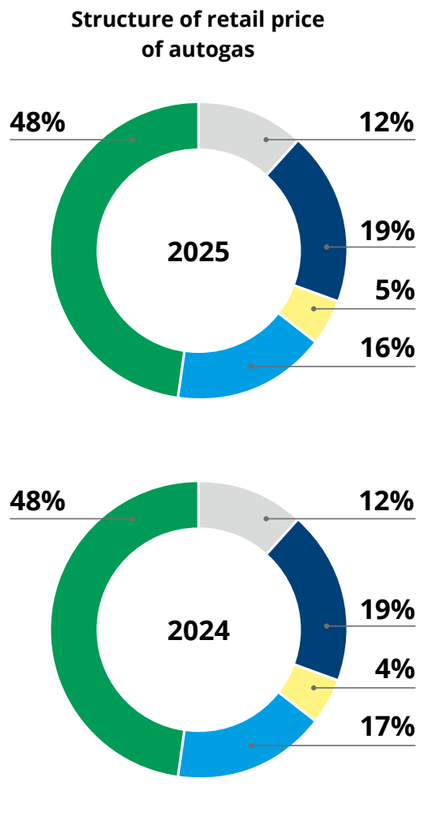
FIG. 25 **STRUCTURE OF AVERAGE RETAIL PRICES OF FUELS IN 2024 AND 2025** *[%]*

Source: POPiHN's own calculations









[1] *Regulatory issues resolved in 2025*

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Fuel prices in the EU

Table FIG. 26 presents a comparison of fuel prices and their components in European Union countries with domestic prices at the end of December 2025.

FIG. 26 **RETAIL PRICES AND TAXES IN EU COUNTRIES AT THE END OF DECEMBER 2025** *[EUR/1,000 LITRES]*

Source: POPiHN's own study based on European Commission data

	Eurosuper 95 petrol					Diesel [EN 590]					
	Retail price	**Price excluding taxes**	**Excise duty***	**VAT amount**			**Retail price**	**Price excluding taxes**	**Excise duty***	**VAT amounto**	**VAT [%]**
Austria	1 461.0	603.6	613.9	243.5		Austria	1 492.0	700.9	542.5	248.7	20
Belgium	1 448.2	596.7	600.2	251.3		Belgium	1 581.8	707.1	600.2	274.5	21
Bulgaria	1 215.7	650.0	363.0	202.6		Bulgaria	1 239.3	702.5	330.3	206.6	20
Croatia	1 376.0	588.5	512.3	275.2		Croatia	1 370.0	689.9	406.1	274.0	25
Cyprus	1 336.2	683.2	439.7	213.3		Cyprus	1 416.5	779.6	410.7	226.2	19
Czech Republic	1 369.2	602.8	528.8	237.6		Czech Republic	1 345.0	701.8	409.8	233.4	21
Denmark	1 885.1	797.3	710.8	377.0		Denmark	1 700.3	795.4	564.9	340.1	25
Estonia	1 463.0	626.2	593.0	243.8		Estonia	1 363.0	707.8	428.0	227.2	20
Finland	1 806.9	734.8	722.4	349.7		Finland	1 792.5	935.0	510.5	346.9	24
France	1 667.0	697.6	691.6	277.8		France	1 560.1	690.9	609.2	260.0	20
Greece	1 718.0	670.1	715.3	332.5		Greece	1 523.0	803.9	424.3	294.8	24
Spain	1 440.3	717.6	472.7	250.0		Spain	1 387.8	767.9	379.0	240.9	21
Netherlands	1 889.8	764.7	797.1	328.0		Netherlands	1 676.5	861.3	524.3	291.0	21
Ireland	1 735.1	701.9	708.8	324.4		Ireland	1 733.2	793.4	615.7	324.1	23
Lithuania	1 396.6	641.2	513.0	242.4		Lithuania	1 518.9	735.7	519.6	263.6	21
Luxembourg	1 392.0	630.7	559.1	202.3		Luxembourg	1 373.0	721.0	452.6	199.5	17
Latvia	1 495.4	634.1	601.8	259.5		Latvia	1 476.6	703.6	516.7	256.3	21
Malta	1 340.0	586.2	549.4	204.4		Malta	1 210.0	553.0	472.4	184.6	18
Germany	1 704.0	652.0	779.9	272.1		Germany	1 593.0	731.4	607.3	254.3	19
Portugal	1 654.0	694.1	650.6	309.3		Portugal	1 526.0	712.3	528.4	285.3	23
Romania	1 428.6	634.7	546.0	247.9		Romania	1 475.9	719.4	500.4	256.2	21
Slovakia	1 449.0	624.4	553.7	271.0		Slovakia	1 400.0	730.6	407.7	261.8	23
Slovenia	1 432.0	574.7	599.0	258.2		Slovenia	1 451.6	638.2	551.6	261.8	22
Sweden	1 369.5	623.1	472.4	273.9		Sweden	1 465.1	776.4	395.7	293.0	25
Hungary	1 423.2	703.1	417.5	302.6		Hungary	1 451.5	751.3	391.6	308.6	27
Italy	1 678.9	662.7	713.4	302.8		Italy	1 628.6	702.5	632.4	293.7	22
POLAND	**1 356.1**	**674.3**	**428.2**	**253.6**		**POLAND**	**1 425.5**	**762.6**	**396.3**	**266.6**	**23**
European average	**1 515.9**	**658.2**	**587.2**	**270.6**		**European average**	**1 488.0**	**736.1**	**486.2**	**265.7**	
Price in Poland against average European price	89%	102%	73%	94%		**Price in Poland against average European price**	96%	104%	82%	100%	

** – in the case of Poland, excise duty = excise duty + fuel surcharge + emissions fee*

** – for other countries, excise duty = Indirect Taxes*

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Compared to other European Union countries, fuel in Poland is offered at an attractive price. By the end of 2025, this was particularly evident in the case of petrol – only Malta, Cyprus and Bulgaria had lower prices. The price of diesel sold in Poland approached the European average, but it still lies in the lower half of the range. This has an impact on the potential for fuel tourism. As shown in FIG. 27 and FIG. 28, the profitability of this practice varied depending on the type of fuel. In the case of petrol, Poland has the lowest prices among all its EU neighbours; however, at the border with the Czech Republic, this practice makes little economic sense. The situation is different for diesel – Czechs and Slovaks will find it cheaper to fill up in their own countries. Traditionally, the heaviest traffic in fuel tourism is generated by drivers from Germany.

As of the end of 2025, the national average retail price of EU95 petrol was 11% lower, and that of diesel 4% lower, than the average prices in the European Union. Compared to December 2024, the price difference in Poland relative to the European average remained unchanged for EU95 petrol and decreased by 3 percentage points for diesel.

FIG. 27 **RETAIL PRICES OF EU95 IN EU MEMBER STATES AT THE END OF DECEMBER 2025**

[EUR/1,000 LITRES]

Source: Weekly Oil Bulletin, European Commission

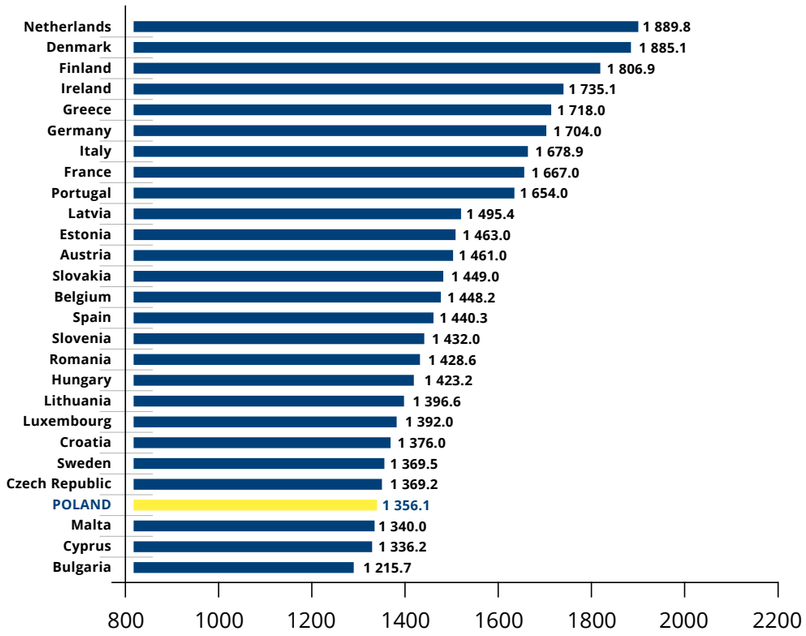

FIG. 28 **RETAIL PRICES OF DIESEL IN EU MEMBER STATES AT THE END OF DECEMBER 2025** *[EUR/1000 LITRES]*

Source: Weekly Oil Bulletin, European Commission

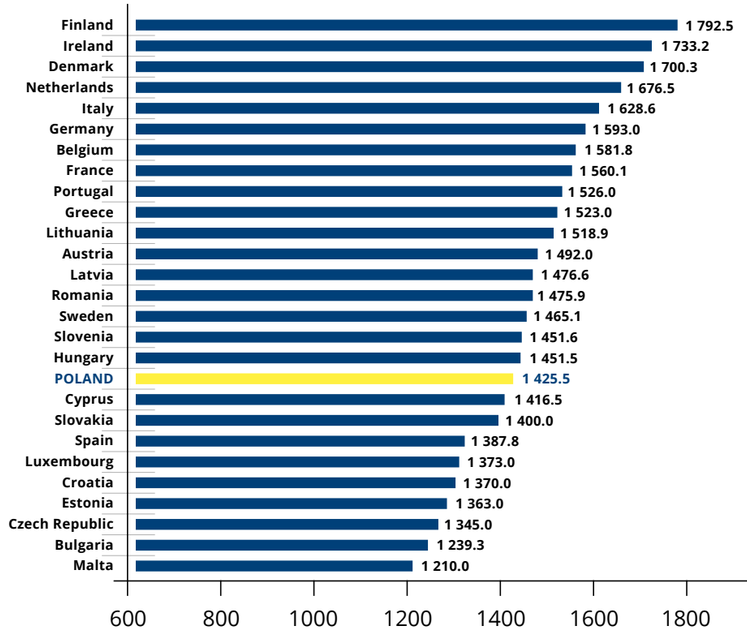

PHOTO: CIRCLE K

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FIG. 29 and FIG. 30 show the share of taxes in the retail price of EU95 petrol and diesel in EU member states in December 2025. The fall in fuel prices across the EU led to a significant increase in the share of tax burdens. By the end of 2025, public levies accounted on average for 56.6% of the price of EU95 petrol and 50.5% of the price of diesel in the European Union, representing an increase from 54.2% and 48.2% respectively in the corresponding period of 2024. It is worth noting the shrinking group of countries where the share of taxes in the retail price of EU95 petrol did not exceed 50%. A year earlier, six countries met this criterion, including Poland. At the same time, a '60+ club' emerged, where taxes account for over 60% of the price of EU95 petrol. At the end of 2024, only one country stood out with such a high share of public levies. A significant change is also evident in the share of taxes in the price of diesel, where the European average exceeded the 50% mark. As in the previous year, the gap between the highest and lowest taxed prices is narrowing: for EU95 petrol, the difference between Germany and Bulgaria is 15.2 percentage points; for diesel prices, the gap between Italy and Bulgaria is just 13.6 percentage points.

FIG. 29 **SHARE OF TAXES IN RETAIL PRICE OF EU95 PETROL IN EU MEMBER STATES AT THE END OF DECEMBER 2025** *[%]*

Source: POPiHN's own analysis based on European Commission data

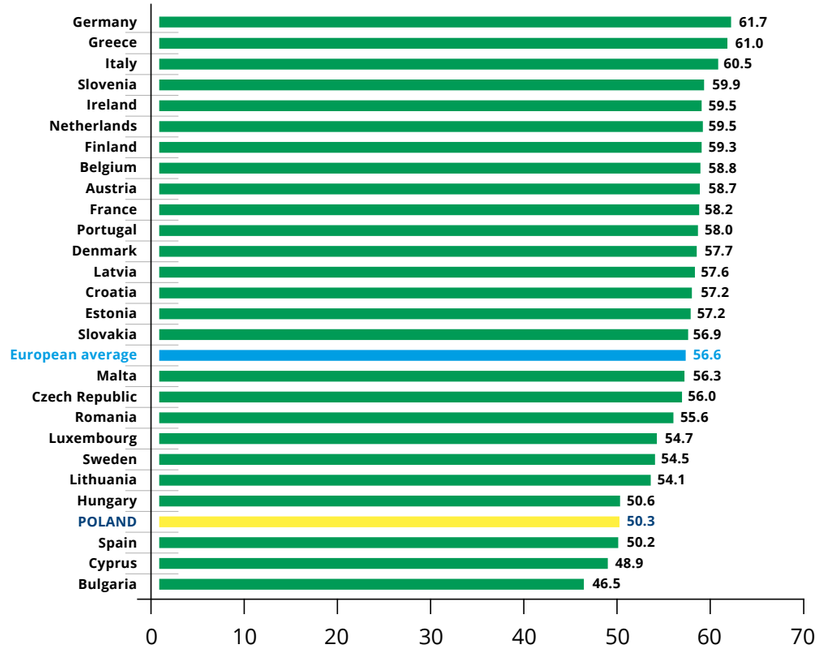
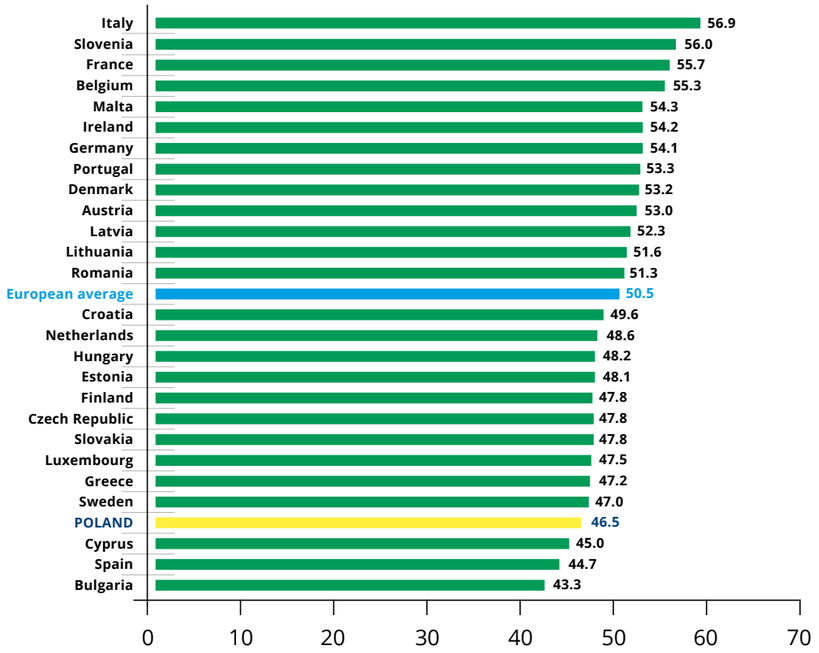


FIG. 30 **USHARE OF TAXES IN RETAIL PRICE OF DIESEL IN EU MEMBER STATES AT THE END OF DECEMBER 2025** *[%]*

Source: POPiHN's own study based on European Commission data



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LUBRICATING OILS MARKET

The dynamic growth of the Polish economy gives cause for optimism.

According to preliminary estimates by Statistics Poland, the country's GDP grew by 3.6% last year, marking a further acceleration of the growth (+3.0%) that began in 2024. Poland has once again found itself among the European leaders, given the preliminary estimates of GDP growth for the whole of the EU last year at 1.5%[1]. Importantly, positive signs were also evident last year in gross value added in industry (+3.0%)[2]. The data from the transport sector paint a completely different picture. According to Statistics Poland, a total of 523.1 million tonnes of freight were transported in Poland in 2025, which is 6.2% less than the previous year, with the largest decline recorded in road transport[3].

Last year saw a shift in the context of European economic strategy and climate policy. In January, the European Commission presented the 'Compass for Competitiveness', followed by the Clean Industrial Deal. The shift in the EU's narrative assumes that the process of decarbonising the EU economy should simultaneously stimulate economic growth. These actions by the European Commission are a response to the 'Draghi Report'[4] – a study critically assessing the state of competitiveness of the European economy.

[1] *https://ec.europa.eu/eurostat/web/products-eurostat-news/w/ddn-20260306-3*

[2] *Gross domestic product in 2025 – preliminary estimate, Statistics Poland*

[3] *Statistical Bulletin 12/2025, Table 52 Freight and passenger transport, p. 138*

[4] *https://commission.europa.eu/topics/eu-competitiveness/draghi-report_en*

PHOTO: AMIC POLSKA

MThe strong signals sent by the European Commission at the start of the year were not matched by an equally vigorous implementation of the recommendations from the 'Report'. In September 2025, the results of the Draghi Observatory & Implementation Index audit[5] were published. In its publication, the Brussels-based think tank European Policy Innovation Council (EPIC) indicated that of the 383 recommendations in the 'Report', only 43 (11.2%) had been fully implemented, 77 (20.1%) partially, 176 (46.0%) were still in progress, and 87 (22.7%) remained untouched. The least progress was recorded in areas such as clean technologies, energy and digitalisation.

Risks in the area of competitiveness also affect the European lubricants industry. In 2025, reports emerged of base oils and finished lubricant products being offered on the market at dumping prices. This practice was observed in many EU countries, including Germany, Italy, France and the Netherlands. The goods were intended to reach EU countries via trade routes through Egypt and Turkey; however, there is strong evidence that they actually originate from Russia, and the entire mechanism constitutes a circumvention of the restrictions established under the 16th and 17th packages of European sanctions against Russia.

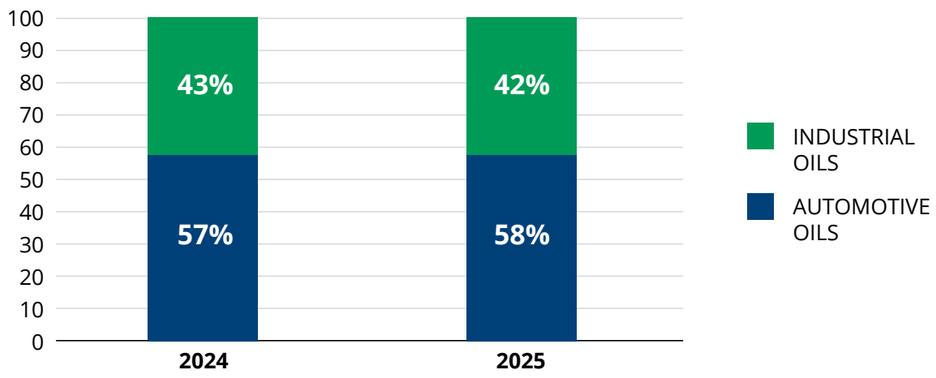
[5] *Draghi Observatory & Implementation Index September 2025 Audit, European Policy Innovation Council*

POPiHN continues to monitor the situation on the waste oil market. Over the past few years, participants in the lubricating oil market have reported difficulties in fulfilling the recovery and recycling obligation[6] imposed on companies placing lubricating oils on the market. It should be emphasised that during the 2025/2026 winter season, the problem of illegal waste oil burning was not as acute as in previous years. Despite relatively low temperatures, the key factor was significantly lower prices for electricity and legal heating fuels, which reduced the economic benefits of illegally burning waste oil. The lubricants industry is expressing concerns about the coming winter season due to forecasts of rising heating costs. In the absence of the intensive inspections of the ban on waste oil burning called for by POPiHN, it is expected that recovery organisations and recyclers will face increasing difficulties in sourcing raw materials from the market.

The Polish lubricating oil market reached a volume of 242,448 tonnes in 2025, representing a 4.6% year-on-year increase in sales compared to 231,839 tonnes in 2024. The market structure is shown in FIG. 31.

FIG. 31 **STRUCTURE OF LUBRICATING OIL MARKET IN 2024 AND 2025** *[%]*

Source: POPiHN's own study



[6] *Act of 11 May 2001 on the obligations of businesses regarding the management of certain waste and on the product fee (Journal of Laws of 2020, items 1903, 2361; of 2023, item 877)*

Automotive oils

Domestic demand for automotive oils in 2025 amounted to 139,454 tonnes, which is 5.8% more than in 2024. The share of individual segments is shown in FIG. 32.

In 2025, 67,648 tonnes of engine oils for passenger cars were sold, representing an 8.5% year-on-year increase in sales. In this segment, an increase in demand was recorded for the 0W-X, 5W-X (+10.2% y/y) and 10W-X (+1.0% y/y) categories. At the same time, in line with a long-standing market trend, a decline in sales was recorded for the 15W-X and 20W-X categories (-15.0% y/y).

Demand for engine oils for heavy-duty vehicles rose by 3.9% y/y, with 40,950 tonnes of engine oils entering the market last year. As in the passenger car segment, sales increased in the following categories: 0W-X, 5W-X (+18.7% y/y) and 10W-X (+2.6% y/y), whilst demand fell for products in the 15W-X and 20W-X (-0.9% y/y).

Among other automotive oils, sales growth was recorded only in the gearbox oils category (+7.5% y/y) and ATF (+6.4% y/y). The decline in demand affected single-season oils (-0.4% y/y), marine engine oils (-5.5% y/y) and the general 'other automotive' category (-2.9% y/y).

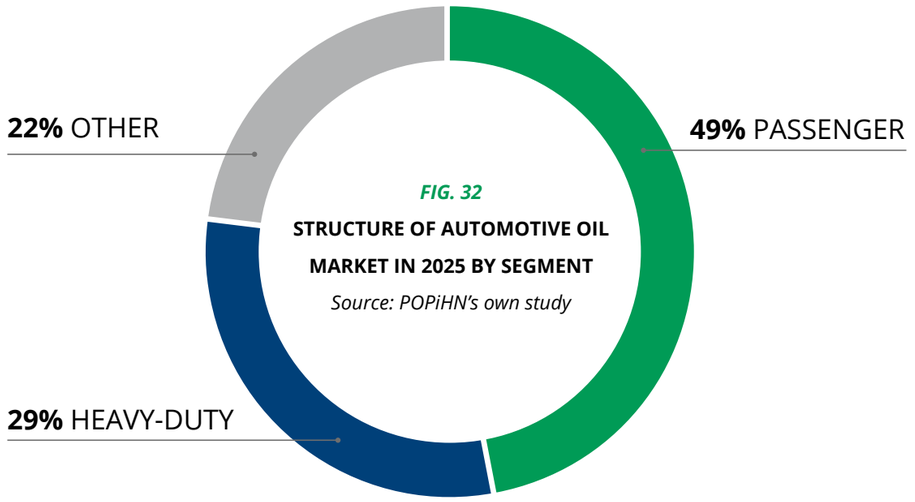


FIG. 32
STRUCTURE OF AUTOMOTIVE OIL MARKET IN 2025 BY SEGMENT
Source: POPiHN's own study

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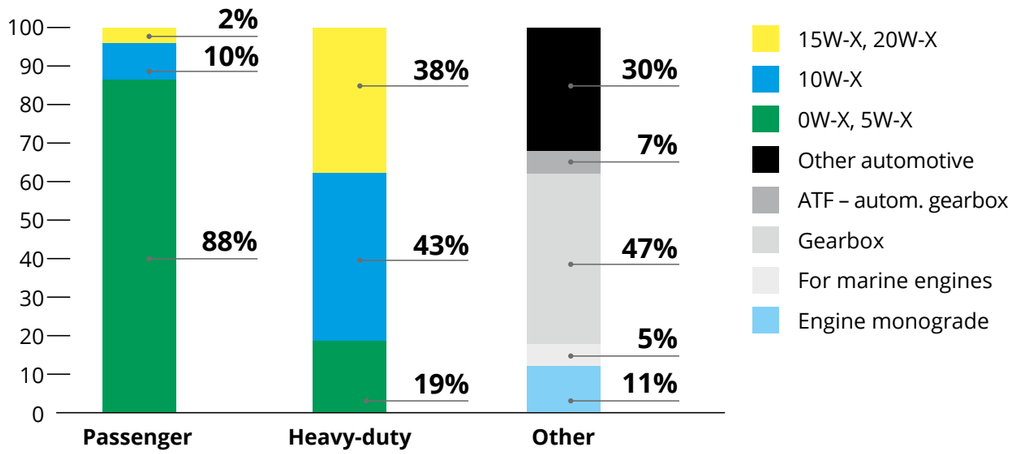
The structure of the individual automotive oil segments is presented in FIG. 33.

In the context of the future of the automotive lubricating oils segment, it is worth mentioning important decisions amending key regulations affecting the automotive industry. In November 2025, the European Commission announced that an agreement had been reached to postpone the entry into force of the ETS2 system until 2028, whilst critical voices regarding the very legitimacy and far-reaching consequences of introducing ETS2 are growing louder. Another concession announced by the European Commission was the move away from a total ban on the registration of combustion-engine cars in 2035. The loophole, which covers hybrid and plug-in hybrid cars, is a response to the demands of European car manufacturers. Given the mood within European industry and expectations regarding the protection of the competitiveness of the 'Made in Europe' economy, the final form of the regulations may leave even more room for combustion engines.

FIG. 33 **AUTOMOTIVE OILS IN 2025 – SEGMENT STRUCTURE BY PRODUCT CATEGORY** *[%]*

Source: POPiHN's own study. The passenger cars segment (PCMO - passenger cars motor oils) and the heavy-duty segment (HDEO - heavy-duty engine oils) have been classified by viscosity grade.



Industrial oils

In 2025, 102,994 tonnes of industrial lubricating oils were sold in Poland, representing an increase of 3.0% compared to the 99,989 tonnes sold in 2024. The structure of the individual industrial oil segments is shown in FIG. 34.

In the categories with the largest market share, sales growth prevailed; demand for hydraulic oils rose by 5.8% y/y, as did demand for products classified under the general 'Other industrial' category, where growth stood at 5.4% y/y. The situation is different in large market categories with volumes of several thousand tonnes. Last year, demand fell for machine oils (-5.4%), gearbox (-2.8% y/y) and white oils (-2.6% y/y). Only greases saw an increase in sales, up 3.7% y/y. Among categories with a small market share, demand rose for turbine oils (+19.8% y/y), insulation oils (+0.7% y/y), chainsaw oils (+7.7% y/y) and heat transfer oils (+13.4% y/y). At the same time, a decline in sales was recorded for products in the following categories: mouldng oils (-3.1% y/y), compressors oils (-2.5% y/y), gas engine oils (-1.4% y/y) and anti-corrosive oils (-29.5% y/y).

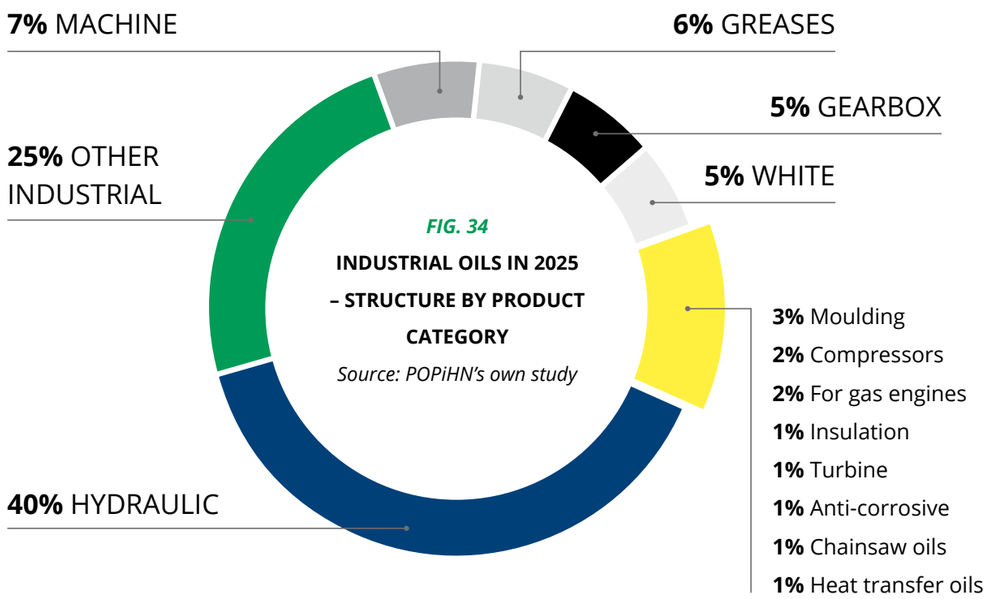


FIG. 34
INDUSTRIAL OILS IN 2025 – STRUCTURE BY PRODUCT CATEGORY
Source: POPiHN's own study

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In parallel with the European Commission's declared shift towards a competitiveness policy, steps are being taken to increase defence spending.

Doubts regarding the United States' actual commitment to European security have created scope for the development of tools enabling record levels of defence funding for member states.

One such tool is the SAFE Regulation, adopted on 27 May 2025 as part of the 'Readiness 2030' package, which aims to stimulate investment in defence capabilities. The European Commission has announced that Poland has been allocated €43.7 billion from the SAFE low-interest defence loan programme, making it the programme's largest beneficiary. Such a significant investment boost should translate into an increase in orders for heavy industry, and consequently in demand for industrial oils.

PHOTO: TOTALENERGIES MARKETING POLSKA

PERN 2025:
CAPACITY. FLEXIBILITY. DEVELOPMENT. RELIABILITY.

In 2025, PERN focused on investments in greater storage capacity, improved system throughput, infrastructure modernisation and safety. The company allocated a record PLN 374 million (compared to PLN 319 million in 2024) to investments, and PLN 112 million to refurbishment works (compared to PLN 90 million the previous year).

PERN's infrastructure now acts as a buffer against market fluctuations. It enables the import of raw materials from various sources, flexible management of storage and supplies, and a swift response to changes in supply or increased demand for fuels. Thanks to PERN's consistent investment programme, the domestic logistics system operates stably and ensures Poland's energy security in the event of disruptions in the global fuel market.

'In the face of growing geopolitical uncertainty, we are developing a coherent and flexible infrastructure system capable of responding swiftly to changing risks. The company's priority remains improving the physical and technical security of our facilities. It is these measures – alongside the expansion of storage capacity – that strengthen the stability of the entire system and tangibly enhance Poland's energy security.'

Daniel Świętochowski, PERN CEO

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SCALE AND OPERATIONAL EXCELLENCE

PERN's infrastructure

PERN's storage and logistics infrastructure plays a key role in the stability of the system. PERN has 19 fuel depots with a total capacity of over **2.8 million m³** and 4 crude oil depots with a total capacity of over **4.2 million m³**. The total length of the pipelines is over **2,500 km**. PERN also operates **12 laboratories**.

Transhipments at Naftoport

SOperational efficiency is confirmed by the results of Naftoport, in which PERN holds over 66% of the shares. In 2025, the terminal recorded its **highest-ever crude oil handling capacity: 37.4 million tonnes** (compared to 36.7 million tonnes in 2024). The transshipment of petroleum products amounted to 1.2 million tonnes. Naftoport handled **463 vessels**, including 379 carrying crude oil and 84 carrying petroleum products.

Pipeline efficiency

The capacity of the Pomeranian Section on the Gdańsk–Płock axis (crucial for supplying the Płock Refinery with imported feedstock) is 30 million tonnes per year.

In 2025, PERN implemented DRA (Drag Reducing Agent) technology on this section. Thanks to the commissioning of dosing stations, **the pipeline's nominal capacity increased by approx. 30%**, allowing for the transmission of an **additional 7 million tonnes of crude oil per year.** At the same time, thanks to the expansion of the transmission infrastructure for pumping emergency reserves from underground oil storage facilities, **pumping capacity increased by approx. 80%**, thereby improving the availability of oil to refineries in the event of disruptions.

2,558 km

LENGTH OF PERN PIPELINES

463

NUMBER OF TANKERS SERVICED AT THE OIL TERMINAL IN 2025

PILLARS OF ENERGY SECURITY

The Dębogórze Hub

One of PERN's most important investment projects completed in 2025 is the expansion of the fuel hub in Dębogórze. In October, **three new tanks with a total capacity of 150,000 m³** were commissioned, increasing the base's storage capacity to over half a million m³, making it the largest facility of its kind in Poland. At the same time, in July, the rail tanker loading facility was expanded by two bays, increasing the depot's throughput by an **additional 4,000 m³ per day.**

The effect of these measures is evident in the operational parameters: thanks to **the investments, the depot's operational capacity has increased by 1 million m³ per year, to 5 million m³ per year (a 20% increase).** As a result, the Dębogórze depot can act as a buffer against market fluctuations. In the event of sudden disruptions or during periods of increased demand, high import capacity allows for a rapid response and stabilisation of supply.

At the same time, the expansion of the railway loading facility has increased the capacity for rail-based fuel shipments by **a further 30%, to over 400,000 m³ of product transported by rail per month.** In practice, this means greater flexibility in directing volumes inland and the ability to stabilise the market in situations of supply strain.

An investment directly linked to the hub in Dębogórze is the modernisation of the transhipment facility at the Port of Gdynia, which is connected to the base by a 12-kilometre pipeline. In November 2025, the Port of Gdynia Authority signed a contract for the expansion of the liquid fuel transhipment berth: capacity will increase from approx. 40,000 DWT to 170,000 DWT, the draught will be deepened from 11.5 m to 14.2 m, and the length of the berth will reach 300 m. DWT, the draught will be deepened from 11.5 m to 14.2 m, and the length of the terminal will reach 300 m.

For the market, this means more fuel that could reach Poland by sea if needed, and its distribution – thanks to the integration of maritime, road and rail logistics in Dębogórze – will be faster and more resilient to disruptions.

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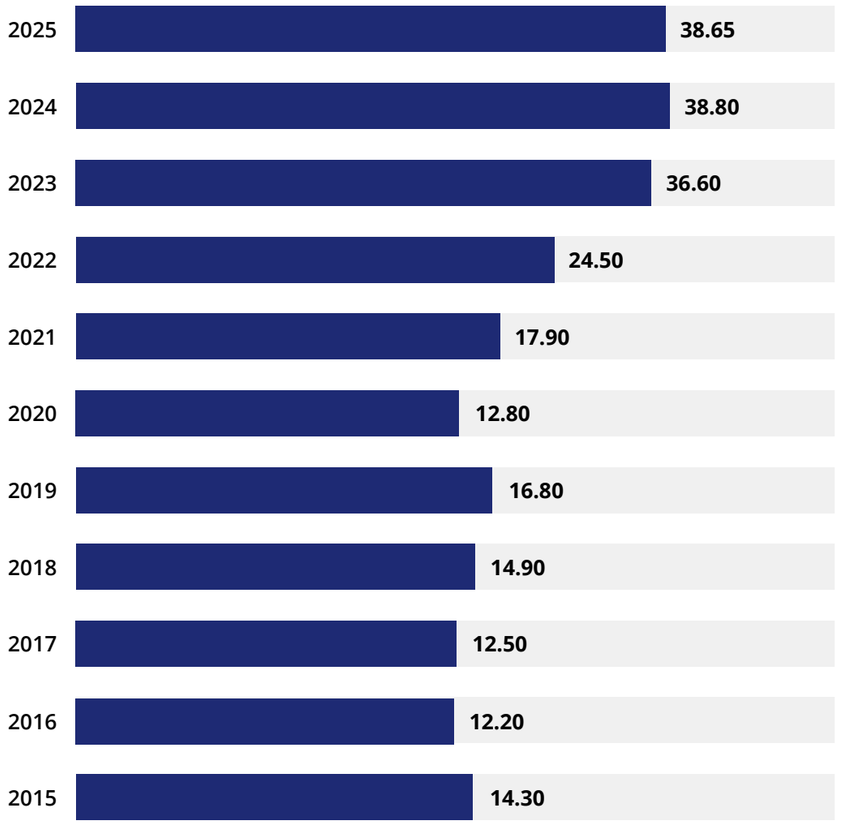
New berth at Naftoport

At the same time, Naftoport is being developed, a key element of maritime supply diversification. A joint project between Naftoport and the Port of Gdańsk Authority, involving the expansion of the terminal and the North Quay, as well as the construction of a new, sixth transhipment berth 'W', received a decision in May 2025 approving the project and authorising the commencement of construction works. In November 2025, a contract for the expansion was signed and work commenced. The new 'W' berth will result in **an increase in transhipment capacity of approximately 20% and ensure that maintains its high transhipment potential in the long term, thanks to an increase in Naftoport's technical resilience to breakdowns.**

TOTAL HANDLING VOLUMES AT NAFTOPORT OVER THE DECADE



Three new storage tanks

In 2025, PERN launched a project to **build three new tanks.** In November, a tender procedure was announced to select a contractor for the construction of two tanks for Class III petroleum products (diesel) – **each with a capacity of 33,000 m³** – at the depots in Koluszki and Kawice. **A 24,000 m³ tank** for Class I products in Koluszki is also being designed.

'Every new tank and every new transhipment facility not only strengthens PERN's ability to meet our customers' business needs, but also the state's capacity to maintain continuity of supply under market and geopolitical pressure.'

Daniel Świętochowski, PERN CEO

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Massive rail expansion

At the same time, PERN is investing in the development of rail logistics. In 2025, the Company added **44 modern tank wagons** to its fleet, expanding its range of transport services for customers, and is **finalising work on a large-scale rail terminal** at the Fuel Depot in Nowa Wieś Wielka. The investment involves the construction of 21 double-sided unloading bays enabling the simultaneous unloading of 30 rail tankers. Each of these bays will be equipped with three connections for receiving various petroleum products, namely diesel, petrol and fuel oil. As part of the investment, a new track layout approximately 3.5 kilometres long has also been constructed, designed to efficiently handle full train sets.

The expansion of storage, rail and transhipment infrastructure effectively means greater capacity for fuel redistribution and more efficient delivery to customers across the country. Greater storage capacity and improved logistics facilitate stock management and allow importers to respond more quickly to changes in supply routes and market demand. As a result, the entire fuel supply system operates more stably and predictably.

Physical security

PERN is implementing a range of measures to enhance the security of its infrastructure, including the consistent and planned implementation of solutions designed to protect airspace from unmanned aerial vehicles (drones). Such solutions are already in operation at some sites, and the Company is in the process of constructing further ones and is analysing new technological solutions that are emerging on the market and could be applied to PERN's infrastructure.

7 million m³

PERN STORAGE FACILITY CAPACITY

34

TYPES OF CRUDE OIL IMPORTED INTO THE PERN SYSTEM IN 2025

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INFRASTRUCTURE MODERNISATION

A record year for renovations

2025 was also a record year for PERN in terms of renovation projects: 133 were planned, and **23 more** were completed – a total of **156 projects.** Compared to 2024, this represents a 20% increase.

Among other things, **comprehensive refurbishments of 10 crude oil storage tanks** were carried out, with a total value of over PLN 50 million. In the area of railway infrastructure, PERN **completed 100% of the plan,** and in the area of fuel storage, in addition to all the planned work on the tanks, four additional tasks reported during the year were completed. A significant qualitative change was the shift towards predictive maintenance of pipelines: an analysis of the entire network was carried out, action plans were drawn up for different types of damage, and the systematic elimination of potentially faulty areas was initiated.

HDD Programme

In infrastructure investments, **the programme to rebuild crossings over major rivers** using HDD (Horizontal Directional Drilling) technology plays a special role. This is a trenchless drilling method that allows pipelines to be installed underground without the need to excavate the site. This solution is particularly important in places where the use of excavation methods would not be the optimal solution, i.e. where pipelines cross natural obstacles (such as marshes, rivers or large watercourses). The aim of the project is to improve the safety, reliability and efficiency of the entire system, as well as to protect the environment and ensure resilience to extreme weather events. To date, four sections have been modernised, four are currently under construction, and PERN is preparing for tenders for further sections.

KEY FIGURES FOR THE YEAR:

PLN 374 million INVESTMENT EXPENDITURE	**PLN 112 million** RENOVATION EXPENDITURE
+150,000 m³ NEW CAPACITY	**+30%** PIPELINE CAPACITY (DRA)
37.4 million tonnes OF CARGO HANDLED	**156** RENOVATION PROJECTS

PARTNERSHIP FOR SAFETY

NATO pipelines

In October 2025, PERN signed a preliminary agreement with the North Atlantic Treaty Organisation Investment Agency (ZIOTP) setting out the framework for cooperation on the project **to connect PERN's infrastructure to the Central Europe Pipeline System (CEPS).** The project involves the construction of new pipelines, the expansion of storage and handling capacity at key facilities – with the aim of increasing the operational capacity of the commercial system and strengthening NATO's eastern border.

In preparation for this project, PERN obtained the AQAP 2110 (Allied Quality Assurance Publication) certificate, confirming the compliance of PERN's quality management, safety and process reliability systems with international standards for organisations carrying out projects for NATO defence and security.

From a business perspective, the certification obtained by PERN serves as a guarantee to the Company's partners that it operates in accordance with precise and verifiable procedures, based on best practices in quality and safety management.

'The implementation of this project is currently PERN's greatest ambition. This initiative is directly in line with our mission as the entity responsible for Poland's energy security. By integrating with the NATO pipeline system, we are not only increasing the country's resilience to fuel crises, but also strengthening Poland's position as a strategic NATO partner on the Alliance's eastern border.'

Daniel Świętochowski, PERN CEO

OUTLOOK

PERN's operations in 2025 exemplify the combination of business objectives with a public mission. The company is successfully implementing its investment plan in infrastructure designed to meet the challenges of the future. Plans for 2026 envisage the continuation of key investments in safety, storage capacity and throughput. PERN's capital expenditure will increase by 30% to PLN 415 million. The Company also plans to launch eight tender procedures for the construction of new storage tanks, the total value of which will reach approximately PLN 500 million in the coming years. PERN has allocated PLN 125 million for renovations in 2026 (an 11% increase), of which as much as PLN 118 million will be spent on the modernisation of storage tanks. The number of planned projects will also increase – as many as 206 refurbishment tasks.

All these measures indicate that the pace of development will be maintained. As a result, the national supply system will be even better protected against geopolitical fluctuations, and PERN will strengthen its position as a leader in raw materials logistics in Central Europe.

POPiHN

Polska Organizacja Przemysłu i Handlu Naftowego

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