



## COMPANY HISTORY



2015

### COMMISSIONING OF NEW FACILITIES

Gazprom Neft and SIBUR commissioned the South Priobsky Gas Processing Plant.

### RUSSIA'S BEST EMPLOYER

Gazprom Neft was declared Russia's best employer (in the Russian Employers 2015 rating conducted by the Headhunter recruiting holding). The Company rose two positions compared with the 2014 results.

### ACQUISITION OF NEW LICENSES

Gazprom Neft obtained a license to develop the West Yubileynoye field in the Yamalo-Nenets Autonomous District. The Company obtained new licenses in the Khanty-Mansi Autonomous District at the Yuilsky-3, Lyaminsky-6, North Ityakhsky-1, Maloyugansky and West Zimny sections.

### OIL PRODUCTION

The one millionth tonne of the ARCO oil blend was produced at the Prirazlomnoye field. The one millionth barrel of commercial oil was produced at the Sarqala field in Iraq's Kurdish region. The one millionth tonne of oil was produced at the Badra field in Iraq.

2014

### DEVELOPMENT OF PRODUCTION PROJECTS

Gazprom Neft obtained the first oil at the Badra oil field in Iraq and began the commercial shipment of oil into the Iraqi pipeline system. The Company made the first summer shipment from the Novoportovskoye field, marking the first time that raw commodities were exported from the field by sea and sent to European consumers.

### PRODUCTION ON THE ARCTIC SHELF

The one millionth barrel of the new ARCO (Arctic Oil) blend was produced at the Prirazlomnoye field. The drilling of a new exploration well began at the Dolginskoye oil field on the Pechora Sea shelf.

### ACQUISITION OF NEW LICENSES

Gazprom Neft obtained access to the licenses for the Kuvaysky and Yagodny license areas in the Orenburg Region. The subsoil resources of the license areas are capable of maintaining and increasing the Company's oil production level.

2013

## STRATEGY

The Gazprom Neft Board of Directors approved the Company's development strategy, which it has extended to 2025. This builds on the strategy to 2020, which aimed to achieve goals set for the main business segments — hydrocarbon production, refining and sales of petroleum products — taking into account changing conditions in the industry and the global economy. The Company aims to continue actively increasing shareholder value in the period until 2025. The development plans for the marine and aviation fuel business and lubricant production business were brought forward to 2025.

## PRODUCTION LAUNCHED ON ARCTIC SHELF

Gazprom Neft is the operator of the Prirazlomnoye field in the Pechora Sea, which produced the first oil from the Arctic shelf in December 2013.

## EURO-5 FUEL STANDARD

A hydro-processing facility for catalytic gasoline and a light naphtha isomerisation unit was commissioned at Gazprom Neft's Moscow refinery. This enabled the plant to switch entirely to producing Euro-5 grade gasolines. All of the Company's refineries have thus completed the switch over to the Euro-5 standard well ahead of the deadline specified in Russian legislation.

## BITUMEN BUSINESS DEVELOPMENT

The Company acquired assets in Ryazan and Kazakhstan to develop its bitumen business. In 2013, Gazprom Neft and France's Total established a joint venture to produce and sell polymer-modified bitumen (PMB) under the G-Way Styrelf brand as well as bitumen emulsions at the Moscow Oil Refinery.

2012

## A LEADER IN EFFICIENCY

Gazprom Neft holds the leading position in Russia in terms of hydrocarbon production and refining growth rates in addition to a number of efficiency metrics. The Company launched pilot oil production at two major new fields in the north of the Yamalo-Nenets Autonomous District: East Messoyakha and Novoportovskoye. The first stage of commercial production began at the Samburgskoye oil and gas condensate field, which belongs to the Russian-Italian company SeverEnergiya, in which Gazprom Neft holds a 25% stake. The formation and development of a new production cluster continued in the Orenburg region. The Company entered into new projects for the exploration and development of hydrocarbon reserves in Iraq. The Moscow Oil Refinery switched to producing environmental grade 4 gasolines, while the Omsk Oil Refinery began producing Euro 4 and Euro 5 gasolines and Euro 5 diesel. Gazprom Neft started developing a retail network in Europe (Serbia and Romania) under the Gazprom brand.

2011

## PRODUCTION GROWTH

Gazprom Neft substantially improved its operating performance by purchasing new assets and through the more efficient development of existing fields. The Company purchased a further 5.15% stake in Serbia's NIS, thus raising its overall holding to 56.15%, became the sole shareholder in Sibir Energy and also acquired its first assets in the Orenburg Region — the Tsarichanskoye and Kapitonovskoye fields as well as the eastern part of the Orenburg field. Drilling began at the Badra field in Iraq.

## PREMIUM FUEL

The Company began manufacturing environmental grade 4 gasolines at its oil refineries and launched sales of a new G-Drive premium-class motor fuel at its Gazpromneft filling station network, which was further expanded when the Company entered the market of Russia's Southern Federal District.

## HIGH QUALITY BITUMINOUS MATERIALS

A project was implemented to prepare raw materials for bitumen production at the Omsk Oil Refinery, ensuring the stable quality of raw commodities for bitumen production and guaranteeing the quality of the finished products manufactured using the refinery processing unit. An industrial unit was launched in 2011 to produce polymer-bitumen binders and bitumen emulsions from Italy's MASSENZA.

2010

## GLOBAL OIL AND GAS MARKET

Gazprom Neft actively expanded its presence in the global oil and gas market. The Company signed a contract to develop the Badra field in Iraq. In addition, Gazprom Neft was appointed the leading company in the Junin-6 project in Venezuela in 2010. The Company continued entering new fuel markets outside of Russia with the acquisition of a retail chain of filling stations and nine land plots in Kazakhstan. It also expanded its presence on the Russian market by taking part in a project to develop promising fields in the north of the Yamalo-Nenets Autonomous District for which LLC SeverEnergia holds the development licenses. In February, Gazprom Neft closed a deal to purchase STS Service, a production unit of Sweden's Malka Oil, which operates at fields in the Tomsk Region.

2009

## BUILD-UP OF RESOURCE BASE

Gazprom Neft acquired new assets for its resource portfolio and refinery capacities: the Serbian oil company, NIS, and a controlling stake in Sibir Energy. The latter acquisition increased the Company's ownership stake in the Moscow Refinery and gave it access to the Salym oil fields. In April 2009, the Company closed a deal with Chevron Global Energy to purchase the Chevron Italia s.p.a. oils and lubricants production plant in the city of Bari (Italy). Another milestone for the Company in 2009 was the launch of a large-scale rebranding programme for the Gazpromneft filling station chain.

2008

## PROJECTS IN VENEZUELA

OJSC Gazprom Neft, OJSC Rosneft, OJSC Lukoil, TNK-BP and OJSC Surgutneftegas signed a Memorandum of Understanding on cooperation and joint participation in projects in Venezuela as part of the National Oil Consortium.

2007

## PURCHASE OF OJSC TOMSKNEFT

In December 2007, to further expand its resource base, Gazprom Neft acquired a 50% stake in Tomskneft (VNK), a company producing oil and gas in the Tomsk Region and Khanty-Mansi Autonomous District.

## CREATION OF BUSINESS UNIT

Business units were set up within the Company to focus on activities in specific segments: Gazprom Neft Marine Bunker, Gazprom Neft-Lubricants and Gazprom Neft-Aero.

2006

#### ENTRY TO THE CENTRAL ASIAN MARKET

Gazprom Neft entered the retail market in Central Asia by creating a subsidiary — Gazprom Neft Asia — to sell the Company's petroleum products in Kyrgyzstan, Tajikistan and Kazakhstan.

2005

#### OJSC GAZPROM ACQUIRES CONTROLLING STAKE

The Gazprom Group bought a controlling interest in OJSC Sibneft (75.68%) and the Company's name was changed to JSC Gazprom Neft on 13 May 2006. The new strategic objectives of Gazprom Neft were to become a global company with regionally diversified assets along the entire value chain.

1998-2004

#### ASSET BUILD-UP

A proactive acquisition policy rapidly expanded the Company's production territory (in the Tomsk and Omsk Regions) and the Company's sales network (Sverdlovsk, Tyumen and Krasnoyarsk Regions, and the cities of St. Petersburg and Moscow). One of the Company's major purchases during this period was its acquisition of 49.9% of the shares in JSC Slavneft Oil and Gas Company, which produced oil and gas in Western Siberia and the Krasnoyarsk Region.

#### RAPID DEVELOPMENT

Good resource potential, efficient refining capacities and professional management ensured the rapid development of the Company. Sibneft management worked hard to modernise production, introduce the latest technologies and optimise business processes.

1996-1997

#### PRIVATISATION OF OJSC SIBERIAN OIL COMPANY

The Russian Government privatised Sibneft as part efforts to develop a market economy. Private investors bought 49% of Sibneft stock at auctions in 1996. In 1997, Financial Petroleum Company won an auction to purchase the government's stake in Sibneft as part of the Government's 'Shares for Loans' programme.

1995

#### ESTABLISHMENT OF OJSC SIBERIAN OIL COMPANY

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OJSC Siberian Oil Company was established under a decree of the President of the Russian Federation. The Russian Government founded the Company by contributing its stakes in some of Russia's largest oil industry enterprises to the holding's charter capital: OJSC Noyabrskneftegaz, OJSC Noyabrskneftegazgeophysika, OJSC Omsk Refinery and OJSC Omsknefteprodukt.