



## **BUSINESS NEWS OF THE ISSUER NIS A.D. NOVI SAD**

### **Oil major NIS first company from Serbia to open representation in Brussels**

NIS celebrated the opening of its corporate representation to the European Union on 23 June 2011. The festive launch ceremony was hosted by the top management of NIS and its main shareholders, Minister of Foreign Affairs Vuk Jeremic on behalf of Serbian government, and permanent representative of Russian Federation to the EU Vladimir Chizhov. The event gathered officials from EU institutions as well as peers and stakeholders. NIS is the first company from Serbia to open a permanent business representation in Brussels.

Mr. Kirill Kravchenko, CEO of NIS, said:

"The EU is of strategic importance for the economic development of Serbia. This is why NIS and its main shareholders – the Serbian government and Gazprom Neft – are keen to initiate a permanent dialogue between the Serbian oil and gas sector and the European institutions.

NIS supports the economic integration and political accession of Serbia to the EU and has realised enormous investments in order to adapt its facilities to EU standards – for example by modernising its refinery in Pancevo. In addition, NIS already has the institutional European investors. This year the company has started realization of the projects in EU countries – Romania and Hungary-, our first step as a contribution to the development of the EU economy. By entering the EU market we create jobs, revenues, develop technology and partnerships with the largest European companies. Our new representation in Brussels will help us to complement this process through a constructive dialogue with EU decision-makers."

The opening of a representation in Brussels is a part of NIS' business strategy to reach a leading position in the oil and gas sector of the region by applying EU standards and the most advanced technologies in its business operations. NIS representatives in Brussels will follow relevant EU legislation and contribute to Europe's debate in the field of energy, emission abatement and the protection of the environment.

#### **Background:**

NIS is one of the largest vertically integrated oil and gas company in South East Europe. Its main shareholders are the Russian company Gazprom Neft as well as the government and citizens of the Republic of Serbia. The company is the biggest tax payer in Serbia, and accounts for approximately 9, 000 employees and an 11 percent share in the country's gross domestic product. In addition to Serbia, the company operates in countries such as Bosnia and Hercegovina, Hungary, Romania and Angola.



The strategic goal of the company is to reach the position of a regional leader through a well-balanced development of all of its business areas, which include exploration and production, refining and trade. As part of this strategy, NIS invests in increasing the efficiency of its operations and strives to demonstrate a high level of environmental and social responsibility. For more information, please visit our website: <http://www.nis.rs>

**Deputy CEO –  
Director of Function for Legal and Corporate Affairs**

**Sergey Fominykh**

---