



NIS' Board of Directors Adopts Corporate Business Plan for 2015

NIS' Board of Directors have adopted the Company's Business Plan for 2015. According to the adopted document, the primary focus of NIS' development in 2015 will be on maintaining the business stability through cost cuts and on implementing a comprehensive programme for increasing efficiency of all processes.

NIS' Board of Directors has approved an investment programme for 2015 of around 40 billion dinars, which was the scope of capital investments in 2014.

The key goal of the Company in the field of hydrocarbon exploration and production will be to build up the reserves through more efficient geological research, better understanding of the geological model of the Pannonian Basin and estimating the potential of discovered structures. As regards hydrocarbon production operations, the Company will concentrate on reducing operating expenses, continuing with the process automation project and introducing new technologies.

In 2015, NIS will start the implementation of phase two of refining facilities modernisation, namely the construction of a bottom of the barrel facility in the Pančevo Refinery. Also, the existing facilities will continue with the introduction of energy saving technologies as well as the technologies which optimise production and reduce non-recoverable losses.

NIS' sales and distribution development will mainly be focused on improving the efficiency of sales networks in Serbia and abroad, enlarging premium sales and exports, modernising the warehouses and cutting logistics costs. The Company will continue with the upgrade of the quality management system in retail facilities and the introduction of a complex marketing policy.

Head of
Corporate Affairs Department

Mirjana Stanojevic