



## **NIS Released 2011 Sustainable Development Report in Accordance with International Standards**

NIS presented its 2011 Sustainable Development Report which was assessed with a higher mark in comparison to the previous year. This higher mark (B+) points to the significant progress that the company has made in the previous period. The Report was prepared according to the highest standards and quality level in corporate reporting prescribed by the international organization Global Reporting Initiative, and was verified by the independent auditing company KPMG. Following the official presentation, three simultaneous round table discussions were held at the following topics: "Occupational Health, Safety and Environment Protection", followed by "Human Resources" and "Bidder Relations", attended by representatives of stakeholders.

The presentation of 2011 Sustainable Development Report was attended, in addition to NIS CEO Kirill Kravchenko, by Boris Milošević, KPMG Director.

"We are very satisfied with the fact that this year the company achieved better results in the area of sustainable development. We are proud of the fact that in the year of economic crisis and great challenges we managed to become the largest investor in Serbia with 34.4 billion RSD of investments. For the previous three years jointly with Gazprom Neft we invested around 1.5 billion EUR into development of NIS, and the same amount will also be invested in the following three years. The realized profit will be reinvested into the Company in order to make it more modern and efficient, to achieve the Euro 5 standard of product quality, higher level of environment protection, higher production and better services. We started to develop energy generation as a new business activity, and we have made first significant steps in achieving the leading position in the region of southeast Europe", said NIS CEO Kirill Kravchenko.

"Until recently only financial reports were deemed as mandatory, while the reports on social responsibility used to be a matter of choice for each company. However, according to one research conducted in 2011 which covered 250 most successful companies even 95% of them reported on their social responsibility activities. KPMG recognized this need of large companies and introduced the activity of certification according to GRI standards which are the most wide spread in the world. NIS is the first company in Serbia to have released the Sustainable Development Report last year, prepared according to these standards, and this year, by releasing the second report the company demonstrated its commitment to business development. By analyzing these reports it is often possible to identify new opportunities for making progress in business operation. We believe that NIS should represent an example to other companies of how to be a socially responsible and transparent company in all areas of business – financial, and social and environmental, said Boris Milošević, director of KPMG d.o.o. Belgrade.

The complete report may be downloaded from the website of the company: [www.nis.rs](http://www.nis.rs)  
For more information visit: [www.globalreporting.org](http://www.globalreporting.org)

**Deputy CEO –  
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