



Company Business Plan for 2013 Adopted

At the session held on 27 November, the Board of Directors NIS j.s.c. Novi Sad adopted the Company Business Plan for 2013.. The plan predicts not only an increase of all the key production indicators, but also a substantial enhancement of the corporate investment plan.

In 2013, NIS plans to preserve the current level of investments, as well as the investments into business development in the value of at least 50 billion RSD. A significant part of investments will be directed to the projects of retail network development and oil and gas exploration. One of NIS' objectives is development of the resource base and its growth in 2013 by 10 per cent as compared to the previous year.

Furthermore, in 2013, the volume of oil refining in the Company's refineries will grow to approx. 3,4 million tons of oil, which is a 40 percent increase in comparison to the quantities planned in this year. In addition, starting from 2013, NIS will ensure a higher production of fuels, whose quality is in accordance with the Euro 5 standards, owing to the modernization of Pancevo Oil Refinery.

The NIS' Business Plan for 2013 envisages a significant increase of sales in the Serbian market. A continued implementation of the modernization programme of retail network and increased efficiency of the marketing policy of the Company are expected to lead to a stimulating effect on the sales. In addition to the sales development in the local market of petroleum products, NIS Business plan for 2013 envisages an active growth of the Company's sales volume in the markets of the neighbouring countries – Bulgaria, Romania, Bosnia and Herzegovina. By the end of 2013, minimum 100 active NIS petrol stations should be operating in the markets of these countries.

"Financial and production results of NIS for the first 9 months of 2012, as well as the ambitious, realistic plans of the Company for the following year, enable us to seriously count on accomplishment of the goals set in the strategy of our development in the Balkans. In 2013, it is of high importance that NIS starts working with a new quality – with increased reserves of hydrocarbon, modernized refining and an extensive Balkans-wide retail network", said the President of the Board of Directors NIS j.s.c. Novi Sad, Vadim Yakovlev.

**Deputy CEO –
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Sergey Fominykh
