

BOARD OF DIRECTORS OF NIS J.S.C. NOVI SAD ADOPTS THE BUSINESS PLAN FOR 2019

Board of Directors of NIS j.s.c. Novi Sad has adopted the Business plan for 2019 which confirms the investment program worth 40.8 billion dinars. Most of the funds will be invested in the field of research and production of oil and gas, as well as in completion of the 'Deep processing' project in Oil Refinery in Pancevo.

Over the next year, the emphasis will be on increasing safety at work in all business segments, as well as on improving the HSE (Health, Safety and Environment) culture at the level of the whole company.

In the research and production segment, the priority will be the successful realization of drilling and geological exploration works on profitable projects, as well as the implementation of the planned volume of seismic testing.

As per services, the emphasis will be on purchasing modern equipment and continuing to provide quality drilling services, ongoing and capital overhaul, drilling services and 3D seismic.

In the field of refining the oil and semi-finished products, the priority is the completion of construction and the start of production of delayed coking plant, which is a key project of the second phase of modernization of the Oil Refinery in Pancevo. More than 300 million euros will be invested in this project and the start of new plants is planned for the third quarter of 2019. In addition to that, the priority in the field of refining will be the realization of projects for increasing energy efficiency and operational efficiency management.

The main investment direction in the segment of sales and distribution of petroleum products will be the modernization of retail and warehousing network in Serbia and the region, as well as the development of the sale of new coke products after the commissioning of the deep processing plant with delayed coking technology in the Oil Refinery in Pancevo. It is also planned to further develop the sales of premium brand fuels.

The business plan of NIS for the year 2019 in the field of energy is primarily plans to continue the activities on the construction of thermal power station/heating plant (TPS-HP) Pancevo, designed for production of electricity and thermal energy from natural gas, as well as the further development of the wind generation project. The start of both projects is planned for 2020. Moreover, in the field of energy, NIS will invest in the development and expansion of the electricity trading program.

NIS will continue to implement the program of measures for increasing the efficiency of operating in the following year, as well.

Head of
Corporate Affairs Department
NIS j.s.c. Novi Sad

Mirjana Stanojevic