

NIS BOARD OF DIRECTORS ADOPTS THE BUSINESS PLAN FOR 2023

The Board of Directors of NIS j.s.c. Novi Sad has adopted the Business Plan for 2023 aimed at ensuring stable operation and implementation of key projects in a highly variable macroeconomic environment. The adopted Business Plan envisages an ambitious investment programme in the upcoming period, and in 2023, RSD 49.1 billion will be invested.

NIS will thus continue to finance key development projects in all areas of business, and the largest amount of funds will be allocated to the oil and gas exploration and production segment. When it comes to specific projects in this area, NIS will continue to work on the development of oil and gas fields in Serbia, as well as its assets in the region. In addition, further activities will be performed in the development of the project for gas monetization, as well as the development of the hydrogen production project.

In the field of oil refining, the priority will be on the continuation of the preparation of the third phase of Pančevo Oil Refinery modernization, i.e. the activities on the upcoming project for the reconstruction of the catalytic cracking plant (FCC) and the construction of a new ETBE plant (high-octane petrol components).

When it comes to the field of sales and distribution, the modernization and development of the retail network will continue, so during 2023, the construction and reconstruction of nine petrol stations is planned in Serbia only. Additionally, the implementation of the strategic project of reconstruction and modernization of petroleum product storage facilities is planned.

In the field of energy, the focus will be on the further development of electricity production and trade. The implementation of projects in the field of renewable energy sources is also planned, primarily the continuation of the construction of photovoltaic power plants at the company's locations.

For NIS, the priority remains on the further synergy with HIP Petrohemija, the implementation of projects to strengthen energy efficiency, as well as on further digitalization of the company at all levels. In addition, the focus of NIS will be on projects for the improvement of environmental protection and occupational safety.

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