

Triton: new Sakhalin field

In November 2018, Gazprom Neft discovered a new field in the Sea of Okhotsk off the shore of Sakhalin. It was named Triton after the ancient sea god, Neptune's son. Triton contains ultralight oil with no impurities located at low depths. The field was discovered in the Bautinsky formation at the Ayashsky licence block. First production is expected in 2028–2030. The Neptune field discovered there a year

before has 415.8 mt of oil reserves according to an updated estimate. Gazprom Neft continues exploration offshore Sakhalin, with the possibility of increasing reserves in the region. The Triton discovery was a major expected development both for Gazprom Neft and other companies operating in the region. Triton is located in an area where no prospecting has been done before. Gazprom Neft's success may mean that new discoveries are possible.



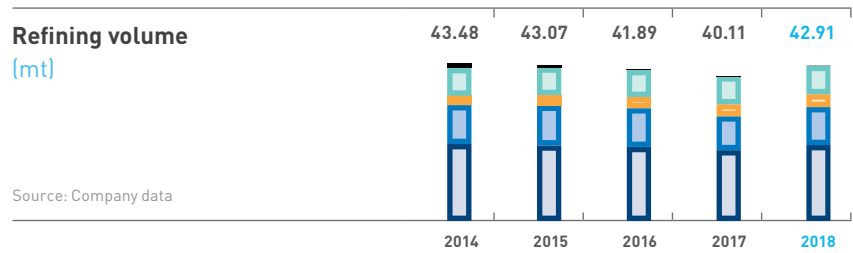
Gazprom Neft opens second field in Ayashsky block

Oil refining

Following the completion of upgrades and capital repairs at the Russian refineries of the Group in 2017, the volume of oil refined in 2018 increased by 7.0%. In 2018, the Company continued implementing the second phase of its environmental compliance and technology upgrade programme. It pursues strategic goals in oil refining and aims to increase oil conversion to 99% by 2025.

The year 2018 saw a sizeable growth in the output of light petroleum products (gasolines, diesel fuel, jet fuel and naphta).

A 14% increase in bitumen production was associated with rising domestic demand and export growth.



	2014	2015	2016	2017	2018
Omsk Refinery	21.28	20.90	20.48	19.58	21.00
Moscow Refinery	10.76	11.00	10.71	9.37	10.50
NIS ¹	2.61	2.94	3.10	3.34	3.55
Slavneft – YANOS ²	7.65	7.63	7.47	7.74	7.86
Mozyr Refinery ²	1.17	0.60	0.13	0.08	0.00

¹ Gazprom Neft holds a 56.15% stake in NIS (Serbia), which operates two refineries – in Pančevo and Novy Sad.

² Gazprom Neft's equity share.

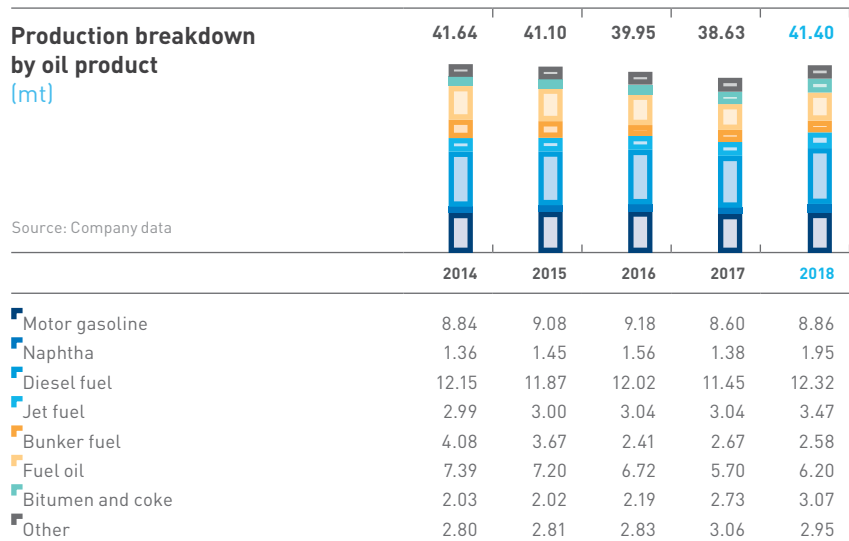


Omsk Refinery:
one step ahead
of the industry
(interview)



Plant for the city:
Moscow Refinery
(coverage by Russia
24 TV Channel)

**Production breakdown
 by oil product
 (mt)**



Source: Company data

“The ongoing operational efficiency improvement at refineries is a meaningful effect of the programme to upgrade refining capacities. When the second stage of the programme is completed, Omsk and Moscow refineries will additionally enhance the conversion rate and increase the yield of light petroleum products while reducing their environmental footprint.”

Anatoly Cherner
 Deputy CEO for Logistics, Refining and Sales
 Gazprom Neft



Made in Russia:
 construction of Euro+
 refining unit at Moscow
 Refinery
 [coverage by RBC TV]



Gazprom Neft’s Omsk
 Refinery makes production
 of Euro-5 gasolines more
 efficient



Made in Russia: Gazprom
 Neft’s high-tech bitumen
 [coverage by RBC TV]