

SeeNews

• Research on demand

SEE Oil Refineries

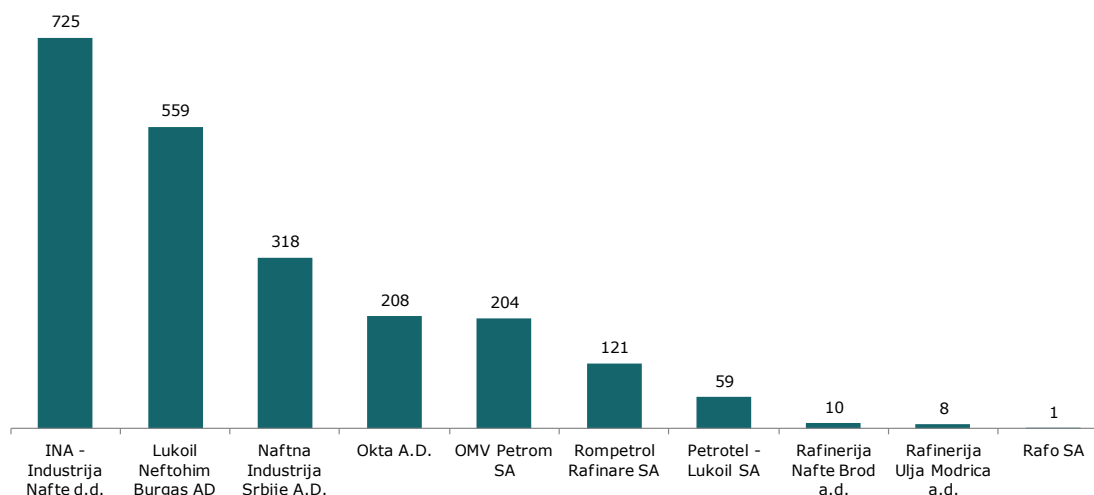
AUGUST 2014

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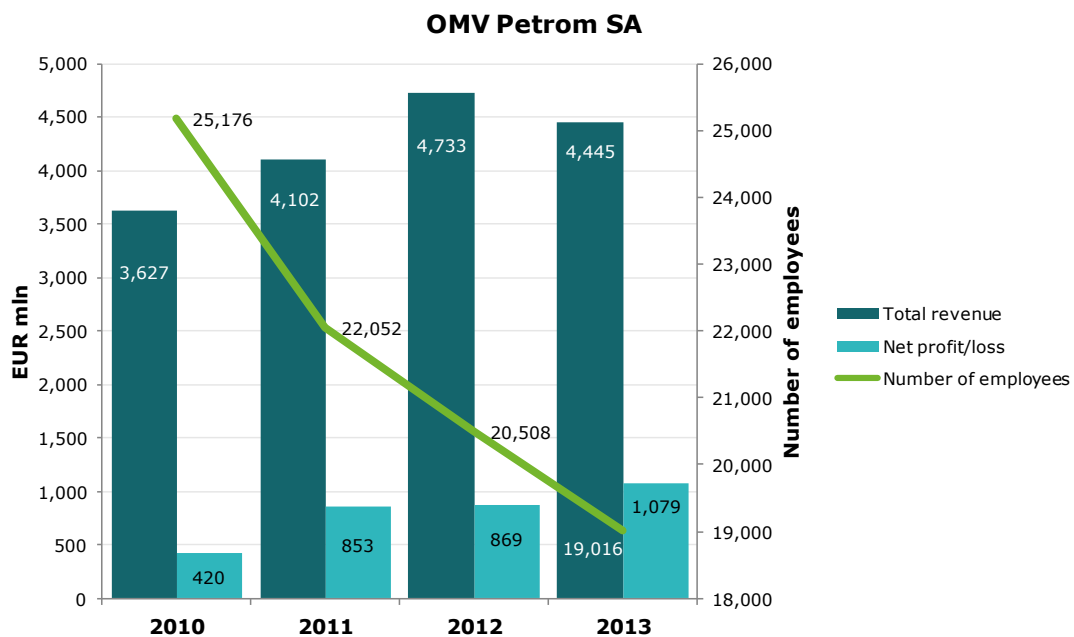
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Total Revenue per capita of Oil Refineries in SEE in 2013 (EUR)

**OMV Petrom (Romania)**

| | |
|---|--|
| Company name | OMV Petrom SA |
| Date of Establishment | Oct 27, 1997 |
| Ownership | OMV Aktiengesellschaft (Austria) - 51.01% Ministry of Economy (Romania) - 20.64% Property Fund S.A. - 18.99% Legal entities and individuals - 9.36% |
| Headquarters | Romania |
| Listed | Bucharest Stock Exchange ISIN:ROSNPPACNOR9 Ticker: SNP |
| Website | www.petrom.com |
| E-mail | office@petrom.com |
| Phones | +40 214 022 201 |
| Products and services | Oil and gas exploration and production, refining and marketing |
| Annual operating capacity (million tonnes) | 4.2 (crude oil) |

| | |
|--|--|
| Average Output in 2013 (kboe/d) | 78.4 (crude oil) |
| Production area (sq m) | 2,000,000 |
| ISO certification | ISO 9001:2008 Quality management systems; ISO 14001:2004 Environmental management systems; OHSAS 18001:2007 Safety and health management; SR EN 16001:2009 Energy management systems; ISO 50001:2011 Energy management systems |



Latest news

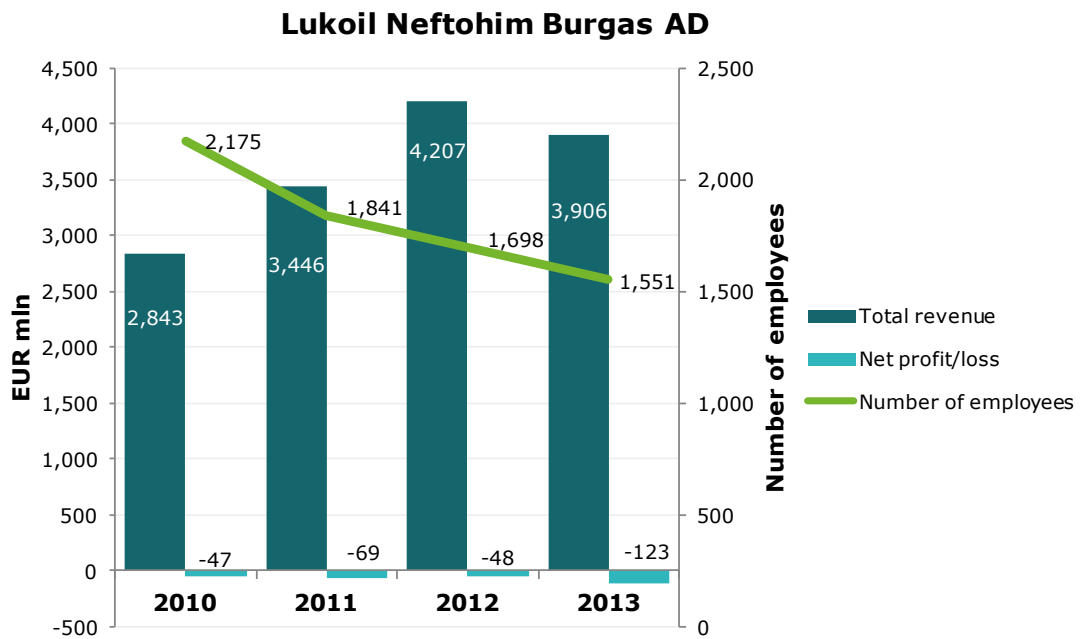
In April 2014, OMV Petrom SA started the construction of its EUR 3.7 mln Institute for Research and Technological Design in Campina, southern Romania. The project should be completed by early 2015.

The company upgraded its fuels terminal in Bacau, northeastern Romania, in the beginning of 2014.

In 2014, the company will invest EUR 1.0 bln, of which EUR 850 mln will be allocated to exploration and production, including wells drilling and field redevelopment projects.

Lukoil Neftohim Burgas (Bulgaria)

| | |
|---|--|
| Company name | Lukoil Neftohim Burgas AD |
| Date of Establishment | Nov 25, 1991 |
| Ownership | Lukoil Europe Holdings BV (the Netherlands) – 75.28% Other - 24.72% |
| Headquarters | Bulgaria |
| Listed | No |
| Website | www.neftochim.bg |
| E-mail | priemna@neftochim.bg |
| Phones | +359 55 112 600 |
| Products and services | Oil refining, production of oil and petrochemical and polymer products |
| Annual installed capacity (million tonnes) | 9.5 (oil) |
| ISO certification | ISO 9001:2008 Quality management systems, valid until Oct 05, 2016; ISO 14001:2004 Environmental management systems, valid until Sep 01, 2016; OHSAS 18001:2007 Safety and health management, valid until Sep 01, 2016 |



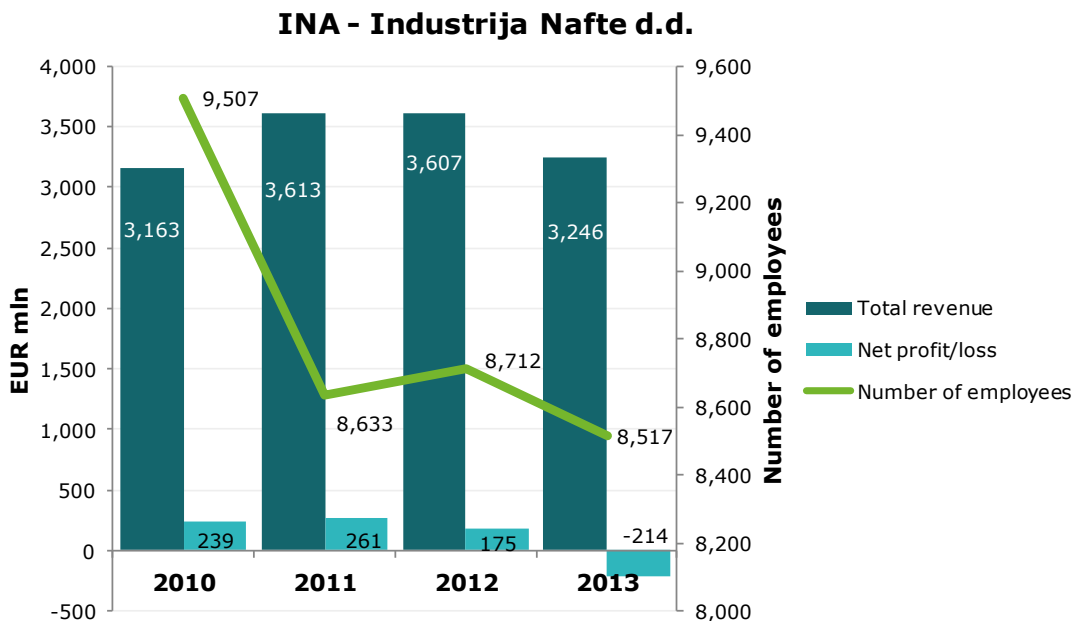
Latest news

In April 2014, Bulgaria's sole oil refinery Lukoil Neftohim Burgas AD announced its plans to invest EUR 1.1 bln in the construction of a heavy residue processing plant.

Lukoil Neftohim Burgas AD, and the Italian unit of French oil and gas engineering services supplier Technip signed a EUR 910 mln contract in January 2012. The deal, which is part of Lukoil Neftohim Burgas AD's USD 1.5 bln investment programme for increasing refinery efficiency, was for construction of a heavy-residue hydrocracking installation. In the 2016-2017 period, the refinery plans to start constructing another hydrocracking unit with an annual processing capacity of 1.8 million tonnes.

INA – Industrija Naft e d.d. (Croatia)

| | |
|---|---|
| Company name | INA – Industrija Naft e d.d. |
| Date of Establishment | 1964 |
| Ownership | MOL Plc. (Hungary) - 49.08% State - 44.84% Other - 6.08% |
| Headquarters | Croatia |
| Listed | Zagreb Stock Exchange ISIN: HRINA0RA0007 Ticker: INA-R-A London Stock Exchange ISIN:US45325E2019 Ticker: HINA |
| Website | www.ina.hr |
| E-mail | ina-besplatni.telefon@ina.hr |
| Phones | +385 16 450 000 |
| Products and services | Exploration of oil and gas; refining of crude oil and production of oil products; retail of petrol, diesel and liquefied petroleum gas (LPG) through a network of petrol stations; trade in crude oil; retail and wholesale of petroleum products |
| Annual installed capacity (million tonnes) | Rijeka refinery – 4.5 Sisak refinery – 2.2 |
| Average crude oil production (Mbb/d) | 11.6 |
| ISO certification | ISO 9001:2008 Quality management systems; ISO 14001:2004 Environmental management systems; OHSAS 18001:2007 Safety and health management systems |



Latest news

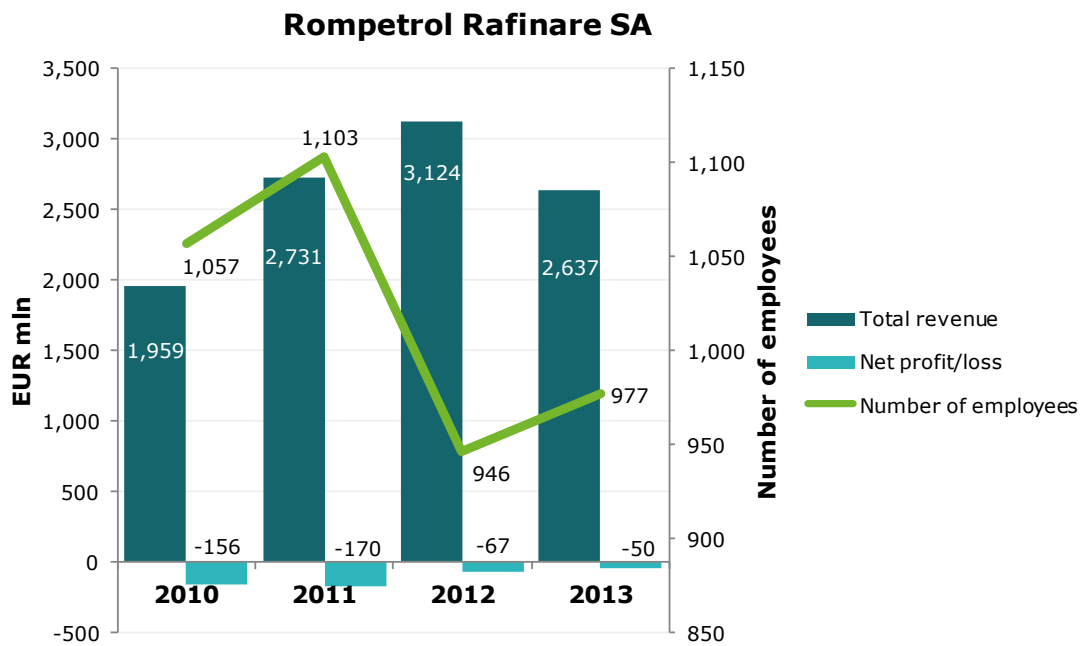
In July 2014, INA-Industrija Nafte d.d. announced it signed a merger agreement with the Croatian company Prirodni Plin d.o.o.

INA-Industrija Nafte d.d. and Edison International S.p.A. began production on the Izabela gas field, northern Adriatic Sea, in July 2014, after agreeing on the cooperation conditions.

In April 2013, INA signed a EUR 312.5 mln long-term multi-currency revolving credit facility agreement for general corporate purposes. The maturity of the loan is three years with an option for one-plus-one-year extension. In addition to this facility, INA also signed an intragroup long-term loan agreement provided by Hungary's MOL Group by which intragroup financing was increased to USD 300 mln from USD 200 mln.

Rompetrol Rafinare (Romania)

| | |
|---|--|
| Company name | Rompetrol Rafinare SA |
| Operational since | 1975 |
| Ownership | Rompetrol Group – 98.6% Other – 1.4% |
| Headquarters | Romania |
| Listed | Bucharest Stock Exchange ISIN:ROPTRMACNOR5 Ticker:RRC |
| Website | www.rompetrol-rafinare.ro |
| E-mail | office.rafinare@rompetrol.com |
| Phones | +40 41 506 000 |
| Products and services | Petroleum refining; production of unleaded petrol, petroleum, other medium and heavy oils used as heating fuel, diesels, cyclic hydrocarbon, liquefied petroleum gas, petroleum coke, CC Propylene, petroleum sulfur |
| Annual installed capacity (million tonnes) | Petromidia Refinery - 5.0 (raw materials) Vega Refinery - 0.5 (raw materials for specific products) |
| Output in 2013 | <ul style="list-style-type: none"> • 5.0 mln tonnes oil production in Petromidia refinery • 0.3 mln tonnes oil production in Vega refinery • 0.2 mln tonnes of polymers in Rompetrol Petrochemicals |
| ISO certification | ISO 9001 Quality management systems; ISO 14001 Environmental management systems; OHSAS 18001 Safety and health management systems |

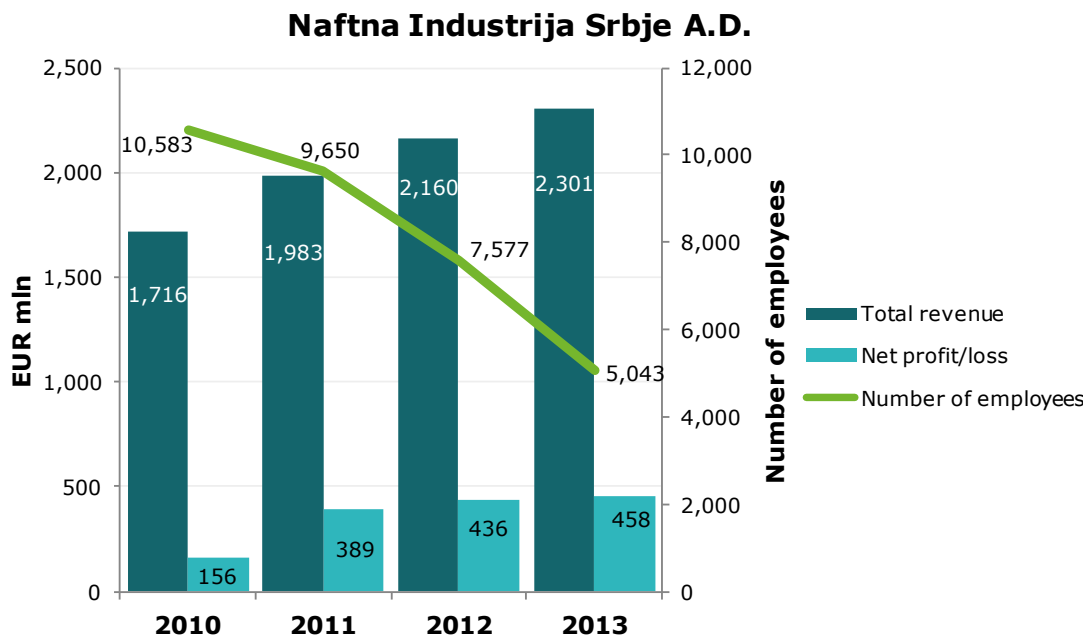


Latest news

In May 2014, Petromidia, Rompetrol Rafinare SA's main refinery produced 465,000 tonnes of raw materials, the highest level since its construction in 1979. The increased production was due to the upgrade in the refinery's capacity, which amounted to more than 5.0 million tonnes a year.

Naftna Industrija Srbije (Serbia)

| | |
|---|--|
| Company name | Naftna Industrija Srbije A.D. |
| Date of Establishment | 2005 |
| Ownership | Gasprom Neft OAO (Russia) - 56.15% State - 29.87% Others - 13.98% |
| Headquarters | Serbia |
| Listed | Belgrade Stock Exchange ISIN:RSNISHE79420 Ticker - NIIS |
| Website | www.nis.rs |
| E-mail | office@nis.rs |
| Phones | +381 11 311 3311; +381 21 481 1111 |
| Products and services | Oil and gas exploration and drilling; extraction of crude oil; processing of crude oil; production of oil, gas and geothermal energy; wholesale/retail of oil and gas products; transportation, distribution and storage of oil and oil products |
| Annual operating capacity (million tonnes) | 7.3 (oil) |
| Output (million tonnes) in 2013 | 3.1 (crude oil) – Novi Sad and Pancevo refineries |
| Production area | Pancevo - 165,101 sq m Novi Sad - 144,274 sq m |
| ISO certification | ISO 9001 Quality management systems; ISO 14001:2005 Environmental management systems; OHSAS 18001:2008 Safety and health management systems |



Latest news

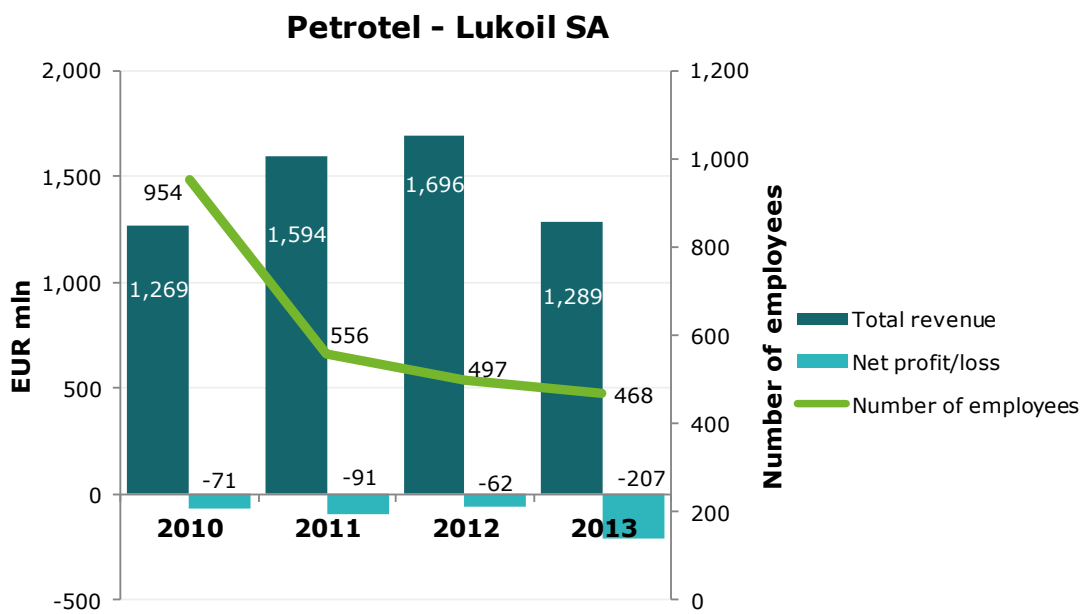
In August 2014, Naftna Industrija Srbije A.D.'s (NIS) first compressed natural gas production plant started operations. The capacity of the new plant amounted to 330 m3 of gas per hour.

In July 2014, NIS built a 350 kW cogeneration module in Boka Loading Depot, which has the capacity to deliver up to 2.66 million kWh of electricity a year. Another 10 cogeneration modules were planned to be constructed by 2016.

NIS plans to invest USD 100 mln in new equipment and technology at its Novi Sad refinery in the period 2013-2016.

Petrotel – Lukoil (Romania)

| | |
|---|---|
| Company name | Petrotel - Lukoil SA |
| Date of Establishment | 1998 |
| Ownership | Lukoil Europe Holdings BV (the Netherlands) – 95.63% Others – 4.37% |
| Headquarters | Romania |
| Listed | Delisted |
| Website | www.lukoil.ro |
| E-mail | office@romania.lukoil.com |
| Phones | +40 21 227 2106 |
| Products and services | Crude oil refining; production of diesel oil, petrol and liquefied gases |
| Annual operating capacity (million tonnes) | 2.4 (oil) |
| Output (million tonnes) in 2013 | 2.3 |
| Production area (sq m) | 1,400,000 |
| ISO certification | ISO 14001 Environmental management systems; OHSAS 18001 Safety and health management systems |

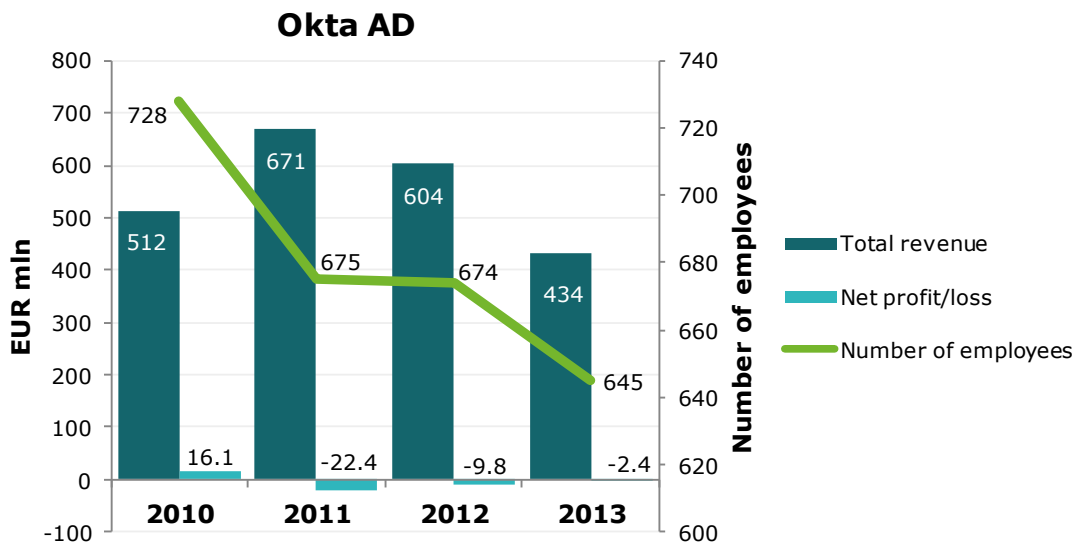


Latest news

On April 12, 2013, Petrotel-Lukoil SA resumed oil production after a major overhaul started in February 2013. The overhaul boosted the reliability of technical equipment, improved technological processes, cut energy consumption and improved the ecological parameters and the security of operations.

Okta (Macedonia)

| | |
|---|---|
| Company name | Okta A.D. |
| Date of Establishment | 1982 |
| Ownership | EL.P.ET. Balkaniki S.A. (Greece) - 81.51%; Pucko-Petrol Uvoz-Izvoz DOO (Macedonia) - 10.87%; Other - 7.62% |
| Headquarters | Macedonia |
| Listed | Macedonian Stock Exchange ISIN:MKOKTA101017 Ticker:OKTA |
| Website | www.okta-elpe.com |
| E-mail | oktacabinet@hellenic-petroleum.gr |
| Phones | +389 2 2532 000 |
| Products and services | Crude oil refining; production of unleaded petrol, diesel fuels, liquefied petroleum gas, jet fuels, extra light and heavy fuel oil |
| Annual installed capacity (million tonnes) | 2.5 (crude oil) |
| Output (million tonnes) in 2013 | 1.0 |
| ISO certification | ISO 14001 Environmental management systems; OHSAS 18001 Health and safety management systems; ISO 17025:2005 The competence of testing and calibration laboratories |



Latest news

In the first quarter of 2014, Okta AD narrowed its net loss to MKD 267.4 mln, down 21% compared to the same period a year ago. The company's sales revenue fell to MKD 4.4 bln in the first quarter of 2014, down 29% on the year.

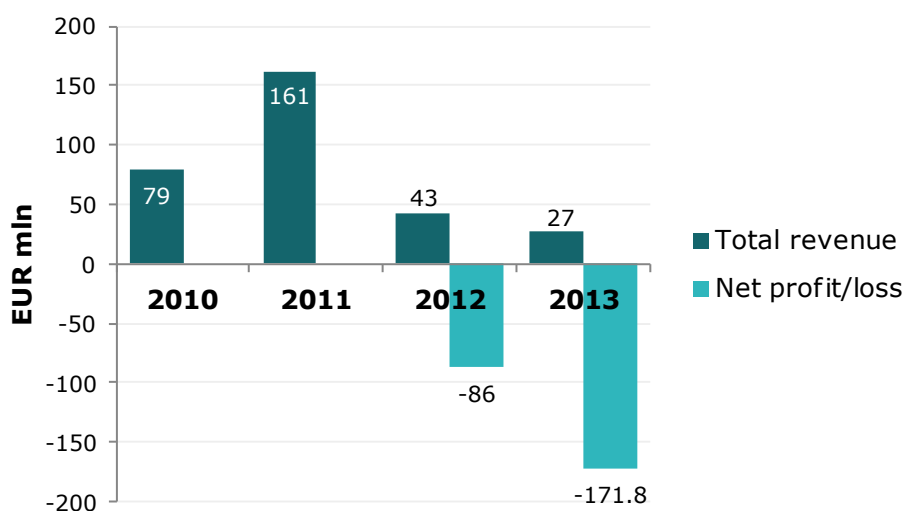
In July 2012 Okta AD won a tender for the supply of heating oil for the state compulsory reserves. The value of the deal was EUR 2.7 mln Value Added Tax (VAT) included. The contracting authority is Macedonia's Directorate of Compulsory Reserves of Oil and Oil Derivatives.

In 2012 Okta AD invested EUR 1.3 mln in production and sales capacity increase, environmental protection and IT equipment.

A.R.M.O. (Albania)

| | |
|---|--|
| Company name | A.R.M.O. Sh.a. |
| Date of establishment | Apr 29, 1999 |
| Ownership | Anika Mercuria Refinery Associated Oil (Albania) - 85%; State - 15% |
| Headquarters | Albania |
| Listed | No |
| Website | www.armorefinery.com scimantics.com/armorefinery/ |
| E-mail | info@armorefinery.com |
| Phones | +355 4 224 7004 |
| Products and services | Import and refining of crude oil; wholesale and distribution of petroleum products |
| Annual installed capacity (b/cd) | Ballsh refinery - 17,800 (crude oil) Fier refinery - 8,500 (crude oil) |

A.R.M.O. Sh.a.

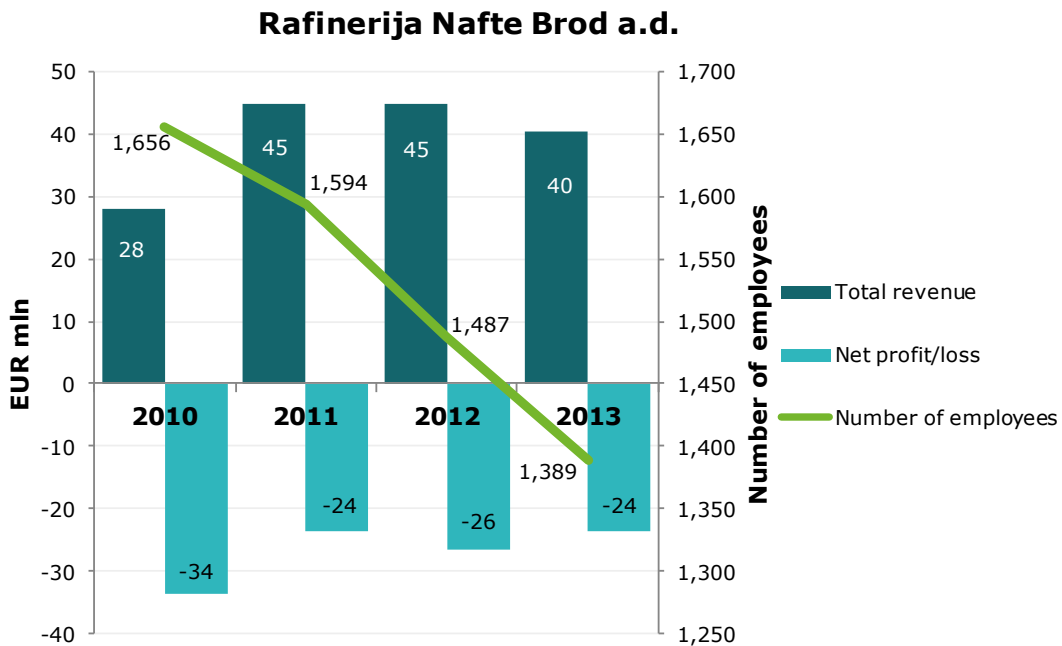


Latest news

In January 2012 ARMO awarded a feasibility study to Swiss engineering and construction group Foster Wheeler for the modernisation of two of its refineries. ARMO plans to modernise its refineries in Ballsh, southern Albania and Fier, southwestern Albania, to restore output to the original design capacity and to bring production of fuels in line with the European Union regulations.

Rafinerija Nafte Brod (Bosnia and Herzegovina)

| | |
|---|--|
| Company name | Rafinerija Nafte Brod a.d. |
| Date of Establishment | 1892 |
| Ownership | OAo NefteGazInkor (Russia) - 80%; Others - 20% |
| Headquarters | Bosnia and Herzegovina |
| Listed | Banja Luka Stock Exchange ISIN: BA100RNAFRA7 Ticker: RNAF-R-A |
| Website | www.rafinerija.com |
| E-mail | rafinerija@rafinerija.com |
| Phones | +387 53 626 001 |
| Products and services | Crude oil processing and production of motor fuels, diesel fuels, bitumens, liquid oil gas, heating oil, sulphur |
| Annual installed capacity (million tonnes) | 1.2 crude oil (current constructions should increase capacity with 3.0) |
| Output (million tonnes) in 2013 | 1.15 oil 1.02 petroleum |



Latest news

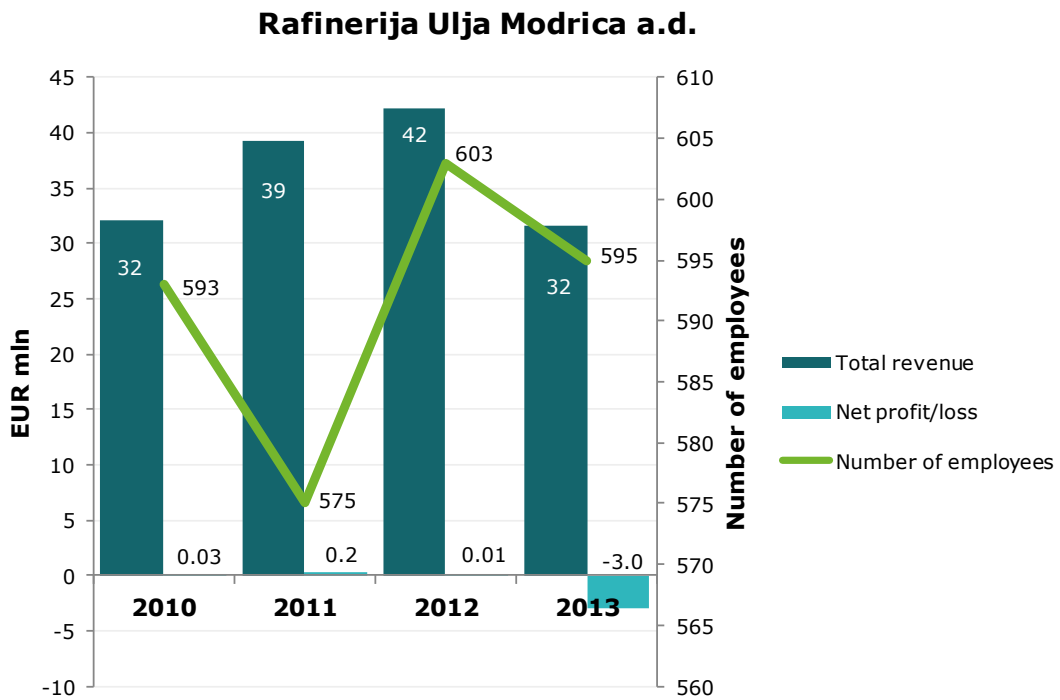
In March 2014, the Russian state-owned oil company Zarubezhneft announced plans to invest EUR 30 mln in Rafinerija Nafte Brod a.d. to improve the working conditions. Zarubezhneft holds a majority stake in the Bosnian refinery.

Rafinerija Nafte Brod a.d. has to deliver a combined 100 million litres of petrol, diesel fuel and oil fuel annually to Bosnian state-owned coal mining and energy complex RiTE Ugljevik under a EUR 30 mln contract, signed in September 2012.

In 2011, Russian NeftegasInCor announced its plans to invest between EUR 50 mln and EUR 70 mln until 2015 in order to improve Rafinerija Nafte Brod a.d.'s environment friendly technologies.

Rafinerija Ulja Modrica (Bosnia and Herzegovina)

| | |
|--|--|
| Company name | Rafinerija Ulja Modrica a.d. |
| Date of Establishment | 1954 |
| Ownership | OAO NefteGazInkor (Russia) - 75.65%; Nestro Petrol AD (Bosnia and Herzegovina) - 16.27%; Others - 8.08% |
| Headquarters | Bosnia and Herzegovina |
| Listed | Banja Luka Stock Exchange ISIN: BA100RFUMRA7 Ticker:RFUM-R-A |
| Website | www.modricaoil.com |
| E-mail | info@modricaoil.com |
| Phones | +387 53 81 0111 |
| Products and services | Production of engine oils, lubricants and functional fluids |
| Output (million tonnes) in 2013 | 0.086 (oil distillate) 0.014 (oils and lubricants) |
| ISO certification | ISO 9001:2008 Quality management systems; ISO 14001:2004 Environmental management systems; ISO 17025:2005 The competence of testing and calibration laboratories |



Latest news

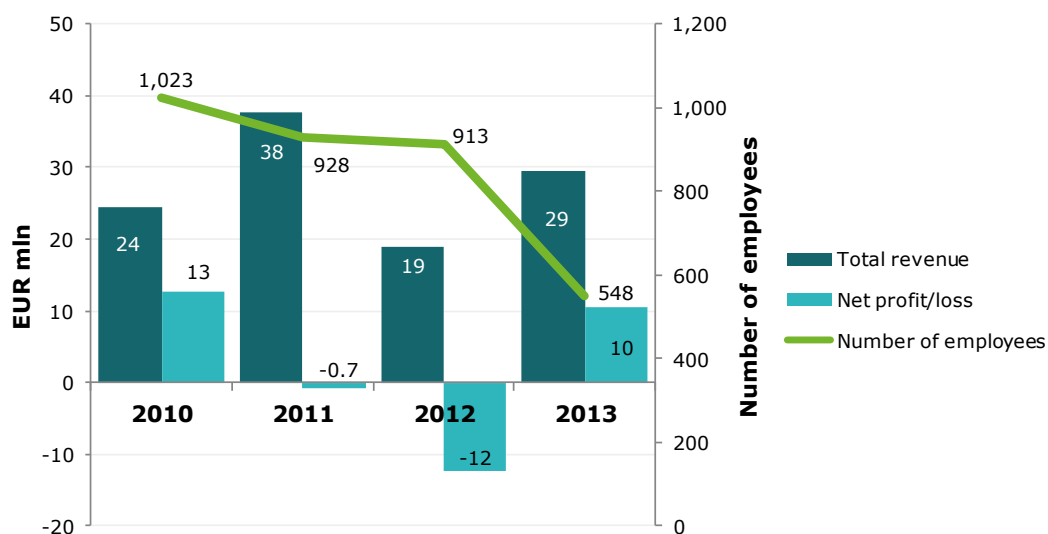
Rafinerija Ulja Modrica a.d.'s investment programme for the 2010-2014 period includes the construction of a blending facility with a capacity of 45,000 tonnes per year, construction of a plant for hydrocracked base oils with an annual capacity of more than 200,000 tonnes and investments in environmental projects.

Rafinerija Ulja Modrica a.d. had to deliver 300 tonnes of products to Bosnian state-owned coal mining and energy complex RiTE Ugljevik for a total value of EUR 511,200 till the end of 2013.

Rafo (Romania)

| | |
|---|---|
| Company name | Rafo SA |
| Operational since | 1964 |
| Ownership | Petrochemical holding GMBh (Austria) - 96.51%; Others - 3.49% |
| Headquarters | Romania |
| Listed | Bucharest Stock Exchange ISIN: RORAFOACNOR2 Ticker: RAF |
| Website | www.rafo.ro |
| E-mail | rafo@rafo.ro |
| Phones | +40 23 430 3303 |
| Products and services | Crude oil refining and production |
| Annual operating capacity (million tonnes) | 2.6 - 3.0 (crude oil) |
| ISO certification | ISO 9001:2008 Quality management systems ISO 14001:2004 Environmental management systems |

Rafo S.A.



Latest news

In June and March 2012, Rafo SA announced it plans to borrow for upgrades a total of EUR 390 mln from foreign lenders and its majority shareholder, Austria's Petrochemical Holding GmbH. The Austrian company had to provide EUR 10 mln of the total sum.

Albpetrol (Albania)

| | |
|---|---|
| Company name | Albpetrol Sh.a. |
| Date of establishment | 30/04/1999 |
| Ownership | State - 100% |
| Headquarters | Albania |
| Listed | No |
| Website | www.alb-petrol.com |
| E-mail | albpetrol@alb-petrol.com |
| Phones | +355 381 3662 |
| Products and services | Extraction and production of oil and natural gas |
| Annual installed capacity (million tonnes) | 1.5 (crude oil) - Ballshi and Fieri refineries |
| Agreements | <p>Canadian oil company Bankers Petroleum Ltd has 25-year licence agreements with the Albanian National Agency for Natural Resources and a Petroleum Agreement with Albpetrol Sh.A. for operating Kucova and Patos - Marinja oil fields.</p> <p>Kucova oil field 100% Working Interest (W.I.) & Operatorship Capacity - 297 million barrels of Original Oil in Place (OOIP) Date of agreement - 2007</p> <p>Patos-Marinja oil field 100% W.I. & operatorship 5.4 billion barrels of OOIP Date of agreement - 2004</p> |

Latest news

In February 2013, Albania decided to call off the negotiations on the privatisation of Albpetrol with U.S. Vetro Energy. The country's government will proceed with consideration of the other offers submitted in the privatisation tender for Albpetrol. Vetro Energy failed to furnish the required guarantee after being ranked first in the tender and the validity of its bid expired. In October 2012 the U.S. company won the tender for the sale of Albpetrol with an offer of EUR 850 mln.

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