



РОСНЕФТЬ

ОТКРЫТОЕ АКЦИОНЕРНОЕ ОБЩЕСТВО
НЕФТЯНАЯ КОМПАНИЯ

Igor Sechin
Chairman of the Management Board
OJSC Rosneft
Vladivostok, 3-5 September 2015

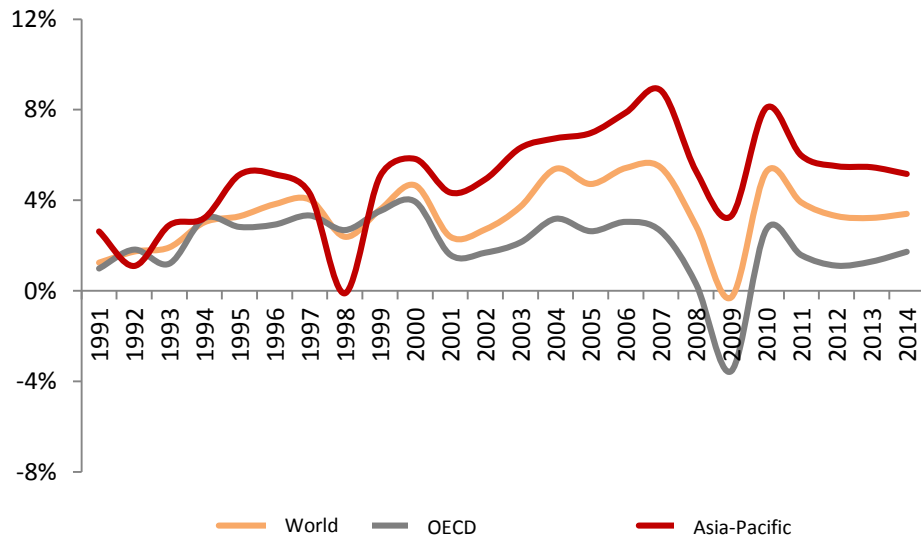
ASIA-PACIFIC ENERGY MARKETS AND ROSNEFT POTENTIAL

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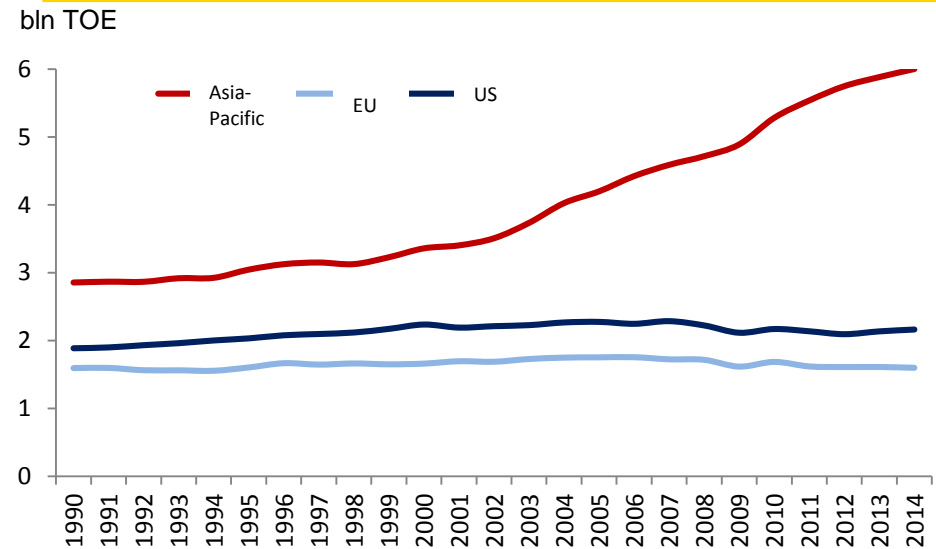
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GDP growth in OECD, Asia-Pacific and the world



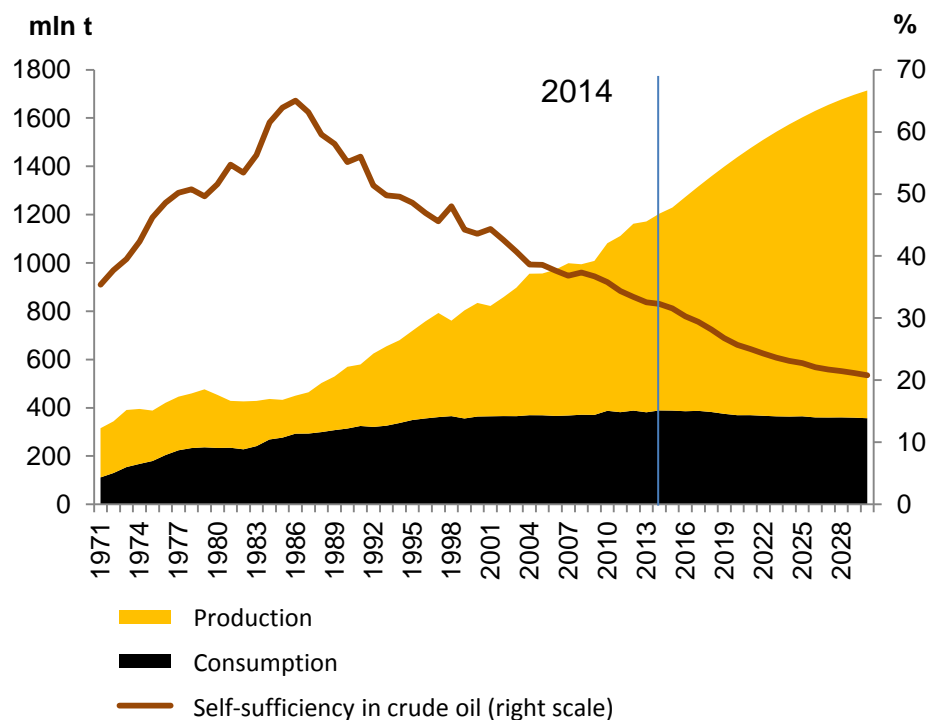
In 1991-2014, the annual average growth of Asia-Pacific economies reached 5.0%, exceeding the same OECD indicator by almost 2.5-fold. China and India demonstrated the most impressive dynamics. Asia-Pacific contribution to global GDP reached almost 40%.

Primary energy consumption in Asia-Pacific, EU and the US



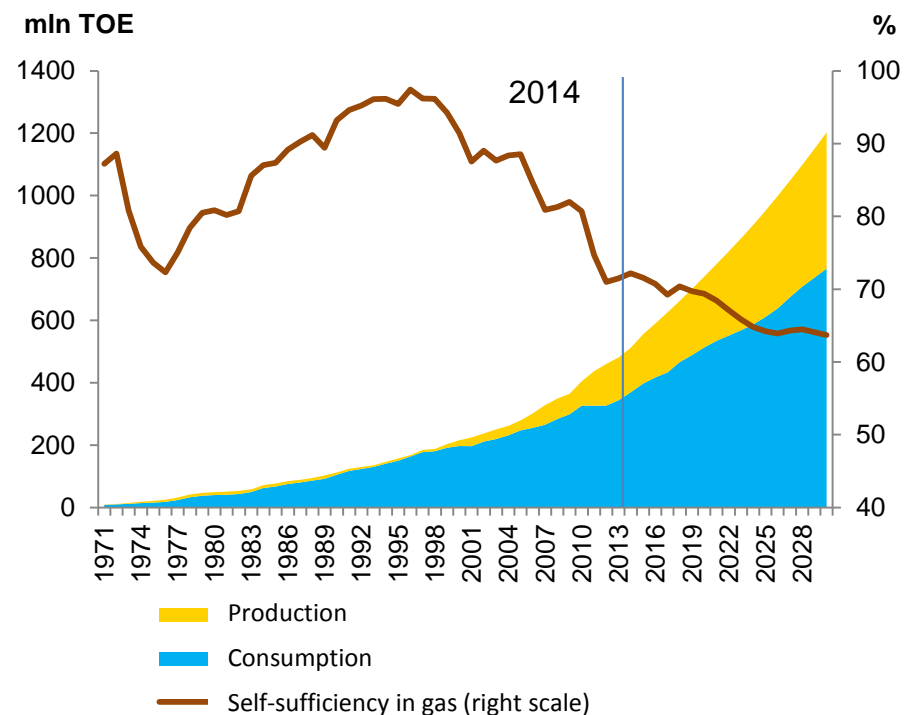
High Asia-Pacific primary energy consumption is mainly driven by accelerated industrialization, deployment of energy-intensive technologies and building modern infrastructure.

Crude oil production and consumption in Asia-Pacific (excluding Russia)



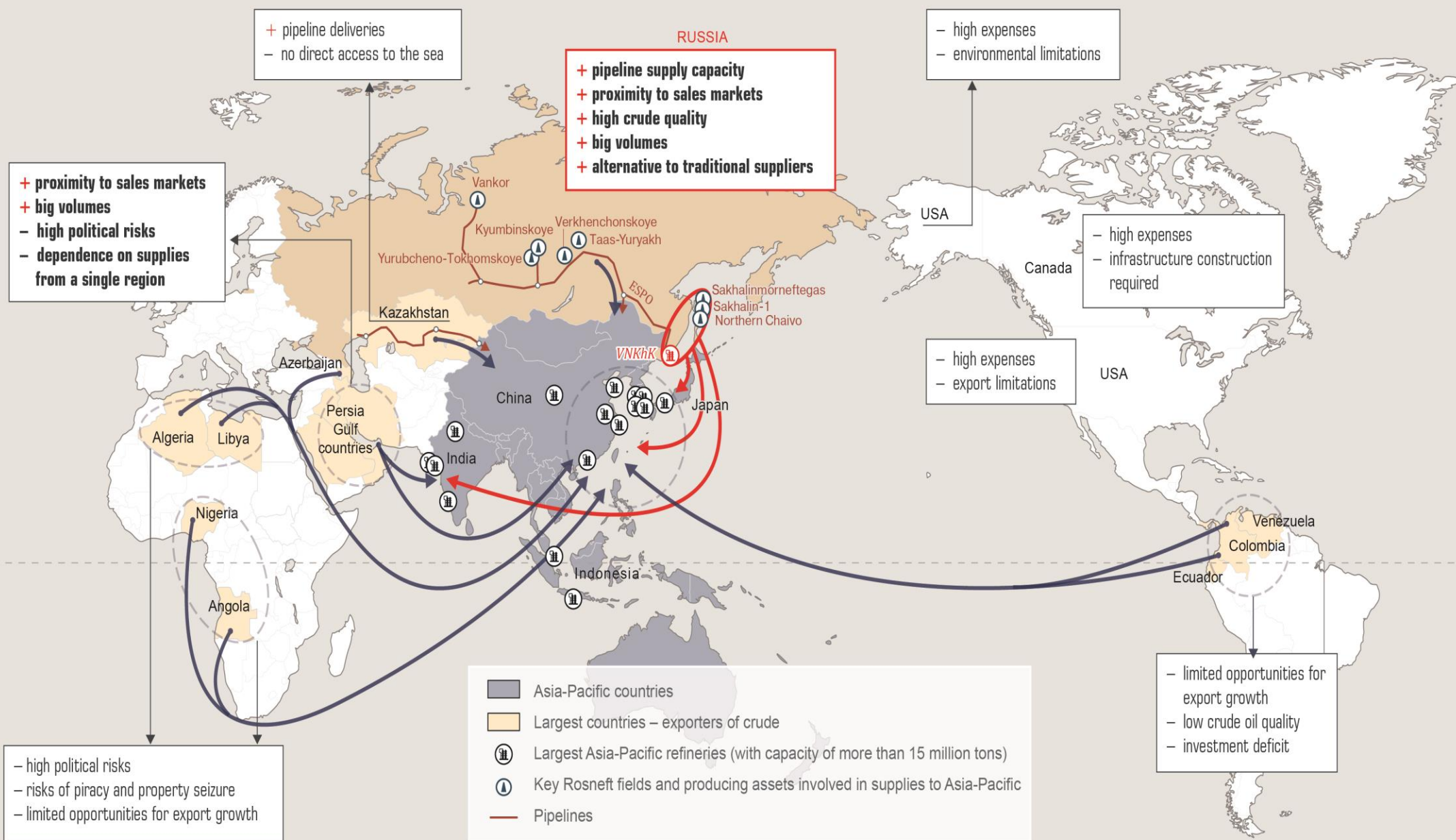
In the middle of the 90s, Asia-Pacific own crude output (excl. Russia) accounted for 50% of the regional oil consumption. In 2014, its share reduced to 32%, and, according to Company forecasts, will drop further to 21% by 2030.

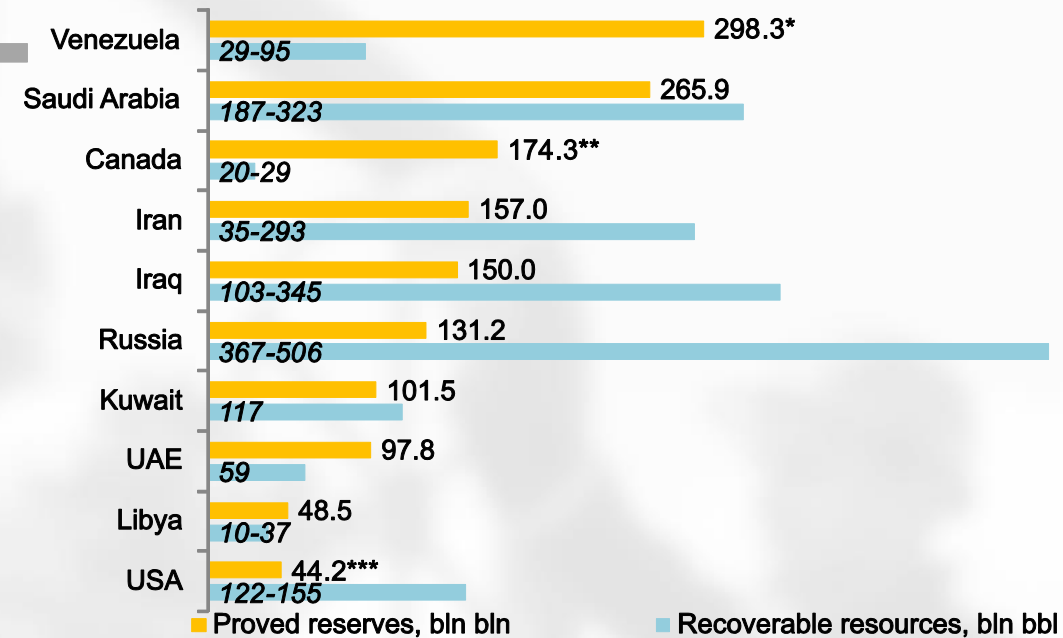
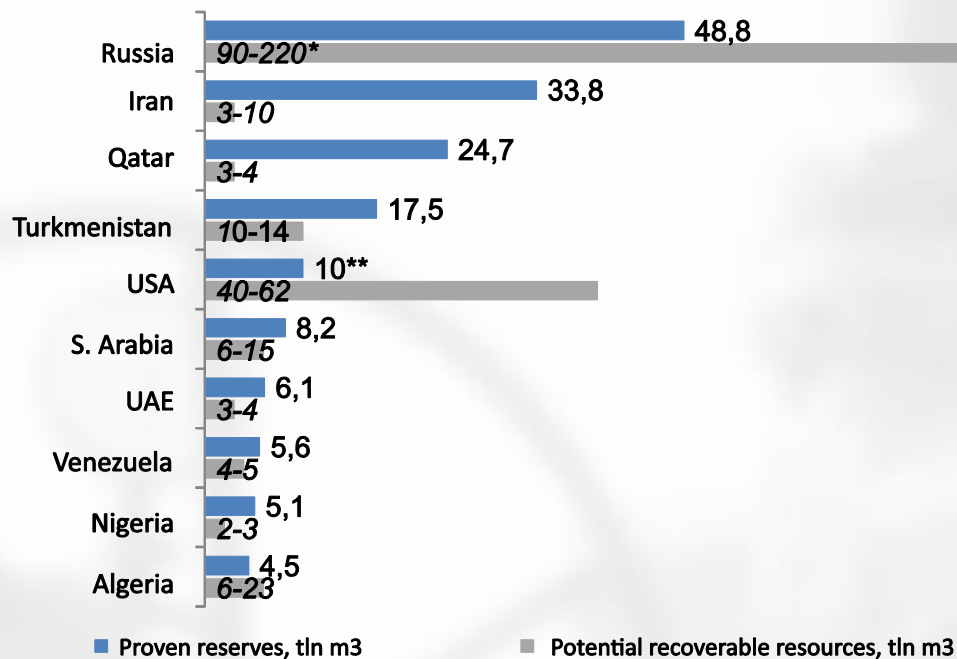
Natural gas production and consumption in Asia-Pacific (excluding Russia)



In 2014, Asia-Pacific own gas supplies accounted for 72% of the regional gas consumption.

According to Rosneft forecast, gas consumption in Asia-Pacific will grow to 1 200 mln toe by 2030, with imported gas accounting for over 40% of the supply.



TOP 10 COUNTRIES IN TERMS OF GAS RESERVES, TLN CUB. M TOP 10 COUNTRIES IN TERMS OF CRUDE OIL RESERVES, BLN BBL


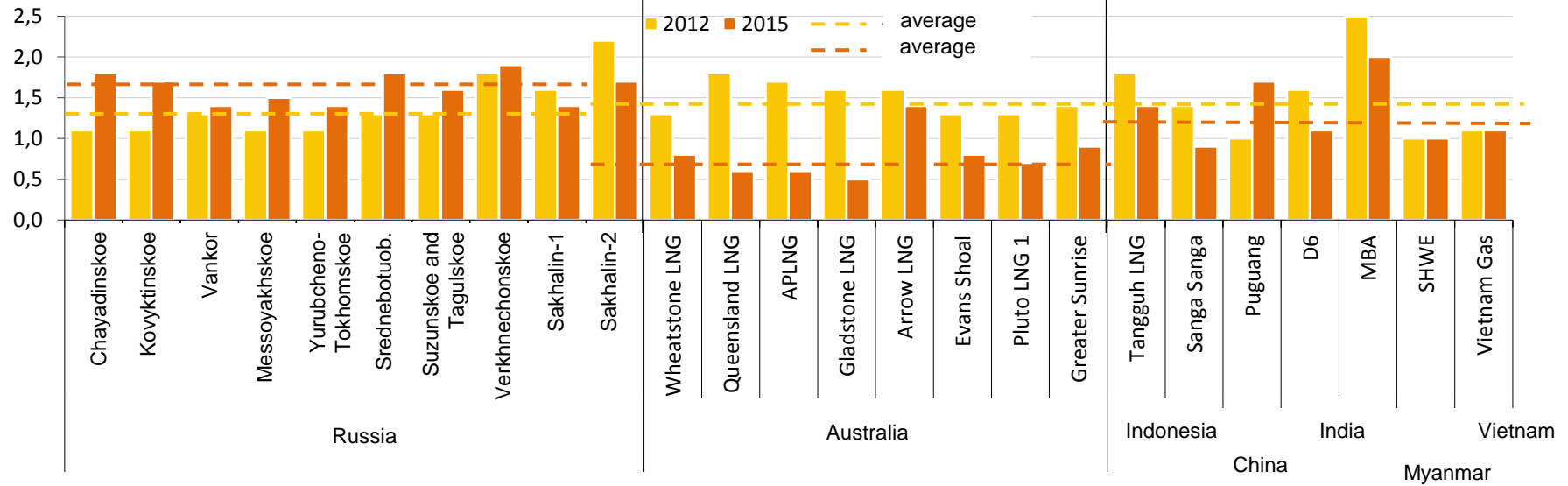
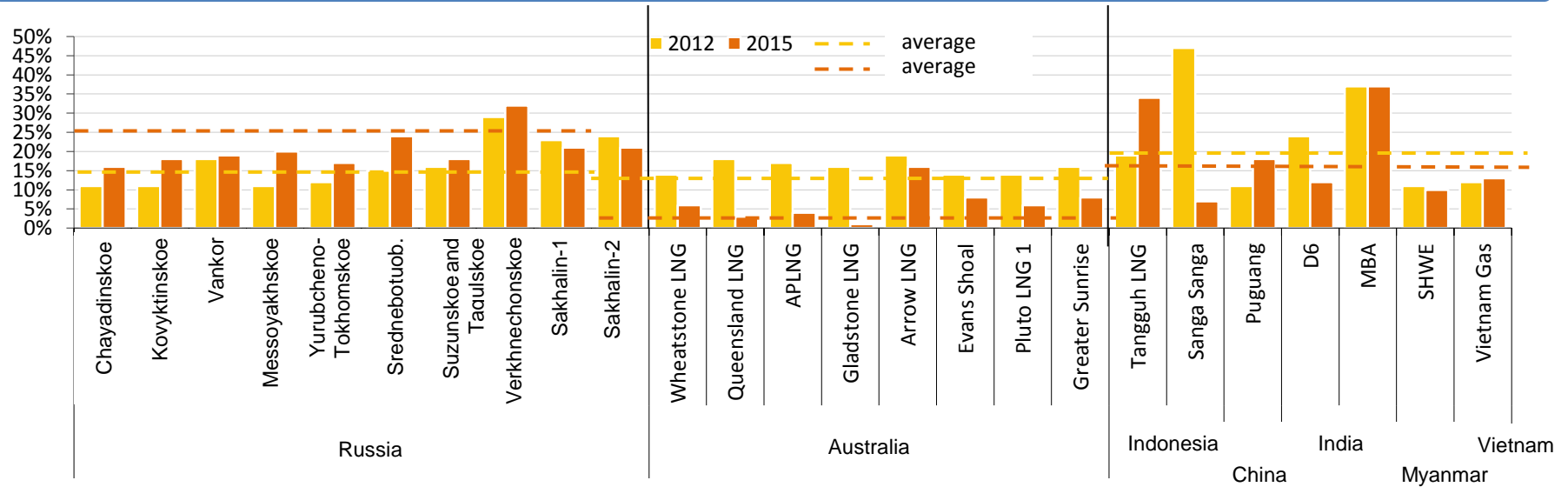
* incl. shale gas

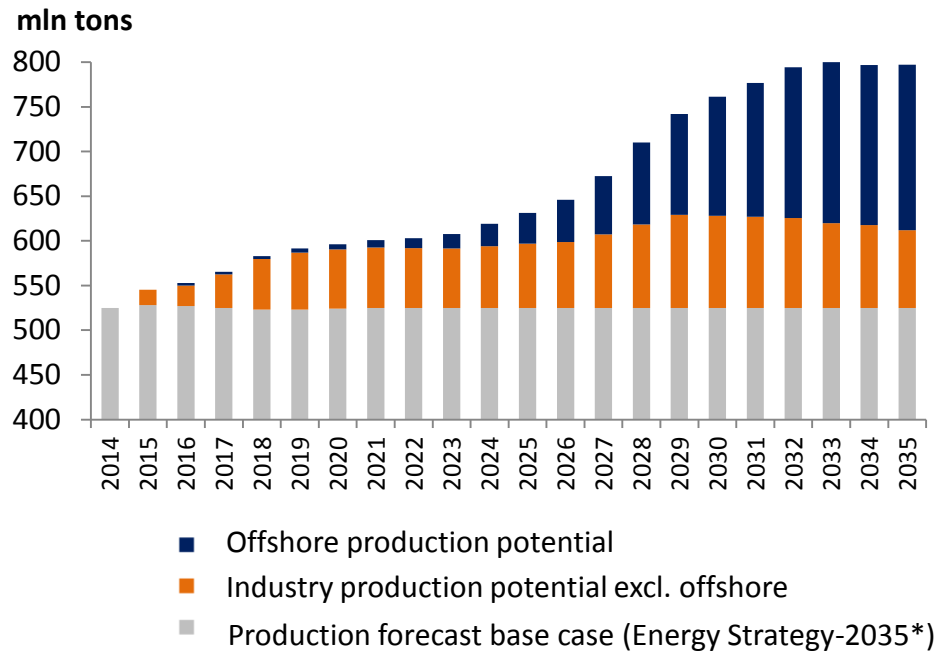
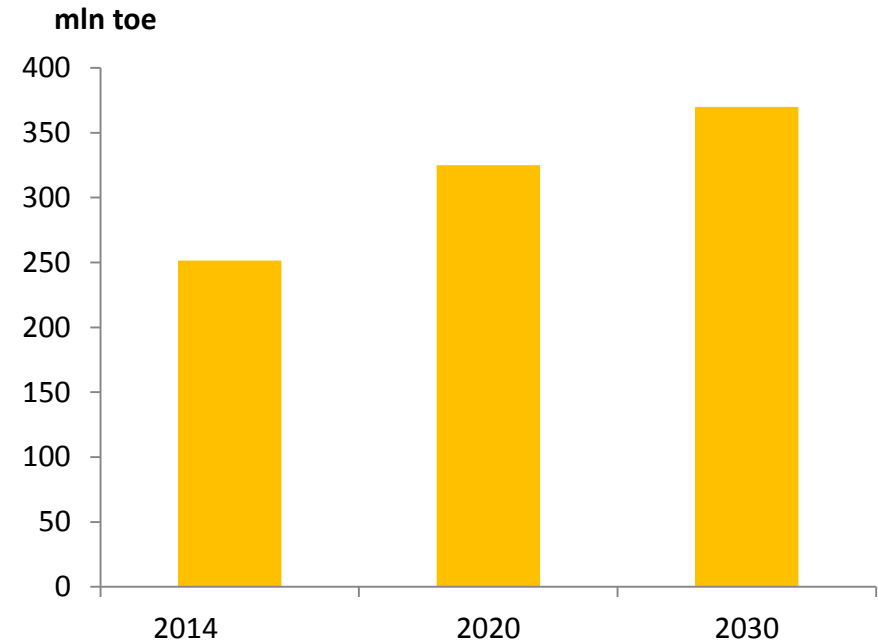
** incl. 4.5 trln cub. m of shale gas

* incl. 257 bln bbl of extra heavy crude oil

** incl. 170 bln bbl of bitumen

*** incl. 10 bln bbl of shale oil

PROFIT / CAPITAL EXPENDITURES RATIO

INTERNAL RATE OF RETURN


Crude oil production potential in Russia, 2014-2035

Rosneft hydrocarbon production potential**


By 2035 crude oil production in Russia might reach 600 mln tons, even excluding offshore projects, and almost 800 mln tons, if optimistic forecasts about offshore output potential are taken into account.

Note: *Russian Energy Strategy till 2035
 ** according to the Company Development Strategy till 2030



Cooperation opportunities: bringing financial and technology partners to implement major projects – Taas-Yurakh, Yurubcheno-Tokhomskoye, Vankor cluster

*Production at plateau
**Onshore projects
Source: Rosneft

ONSHORE GAS IN EASTERN RUSSIA

>1 trln cub. m of gas reserves and c. 0.8 trln cub. m of gas resources

Ongoing large-scale exploration program – 6 fields discovered in 3 years

Gas reserves monetization is a strong catalyst for the regional development

SAKHALIN GAS - FAR EAST LNG (100%)

Project reserve base – 0.6 trln cub. m of Rosneft and Sakhalin-1 gas

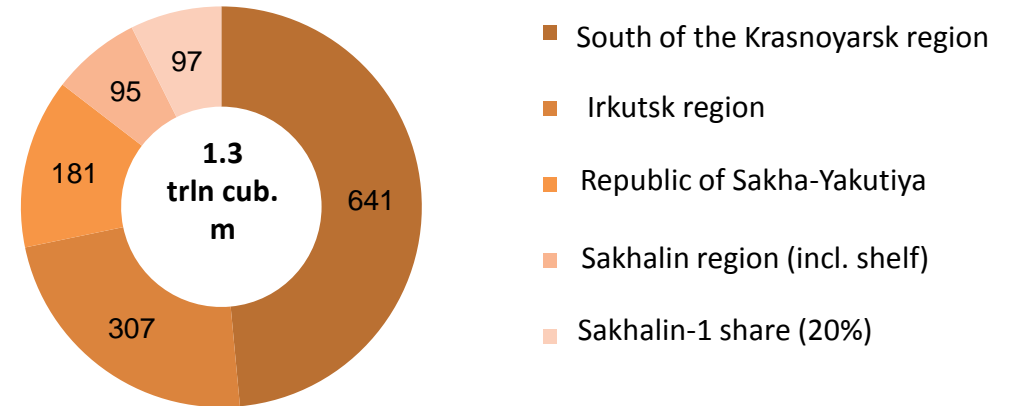
Intensive exploration works on the Okhotsk Sea offshore licenses granted by the government

LNG plant and infrastructure planned capacity is 5 mmtpa with potential expansion to 10 mmtpa

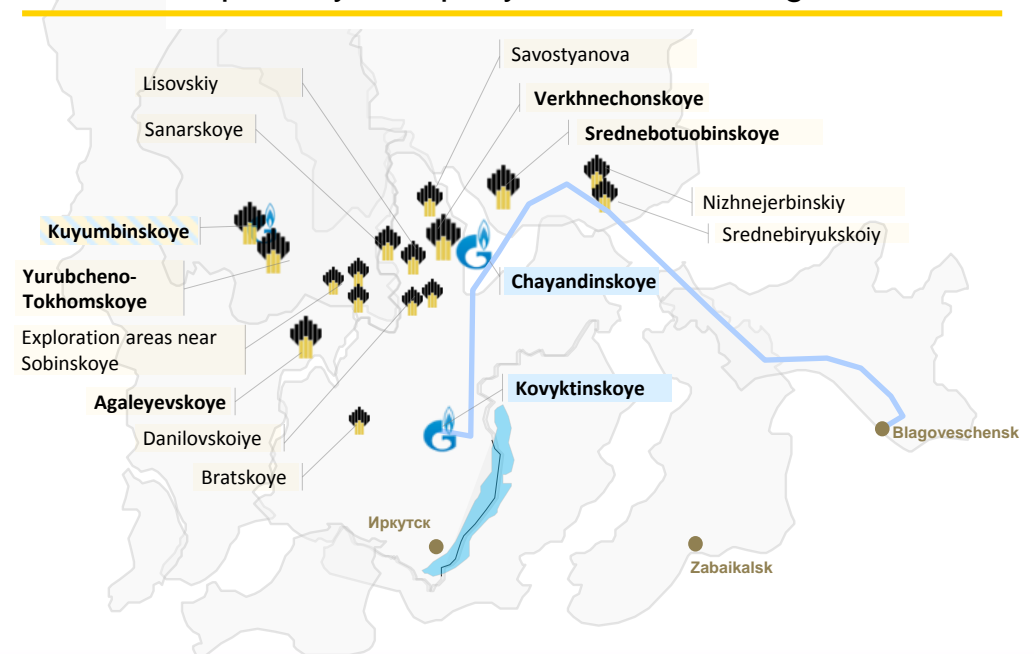
Commissioning is scheduled post 2020

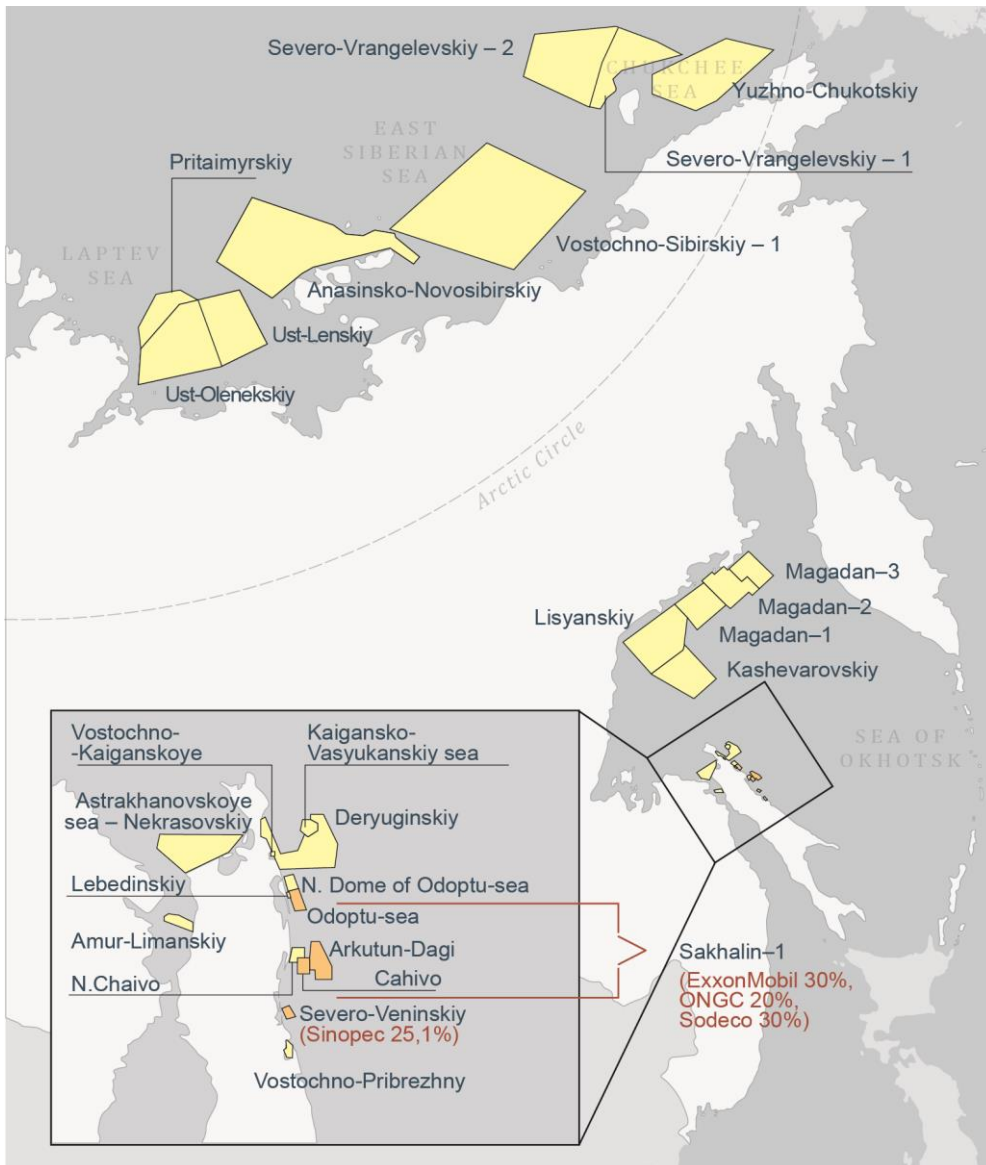
The project drives infrastructure building and new jobs creation

Company's reserves in the region (C₁+C₂)



Map of key Company assets in the region





LICENSES FOR 26 OFFSHORE AREAS IN THE FAR EAST FEDERAL DISTRICT

19 areas are under exploration and appraisal

9 areas are being explored together with partners

9 areas are open for potential cooperation



AGGREGATE RECOVERABLE RESERVES, ROSNEFT SHARE:

oil+ condensate - 117 mln tons
gas – 183 bln cub. m

AGGREGATE AREA POTENTIAL:

(DeGolyer & MacNaughton and Rosneft estimate)
oil+condensate – 10.7 bln tons
gas - 10 trln cub. m

2014 RESULTS:

Aero-gravity-magnetic survey – 155 thous. km

2D seismic survey – 14.3 thous. km

Electric prospecting – 1 300 km

3D seismic survey – 1 500 sq. km

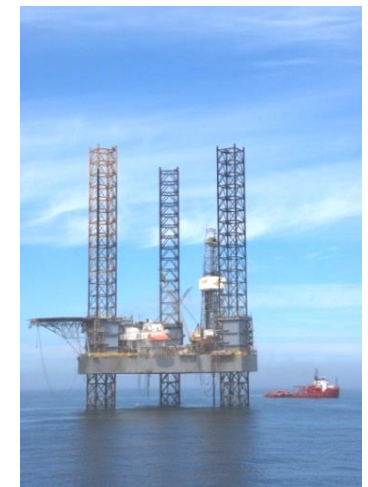
Drilling – 1 exploration well

OFFSHORE EXPLORATION INVESTMENT IN THE FAR EAST FEDERAL DISTRICT:

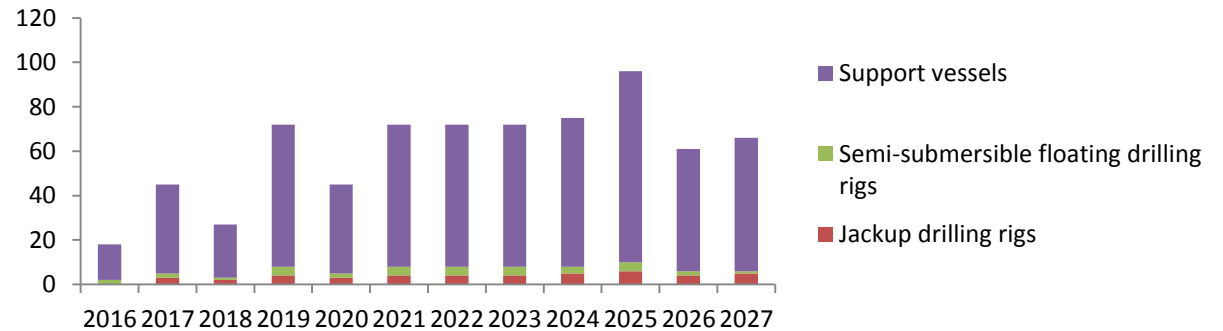
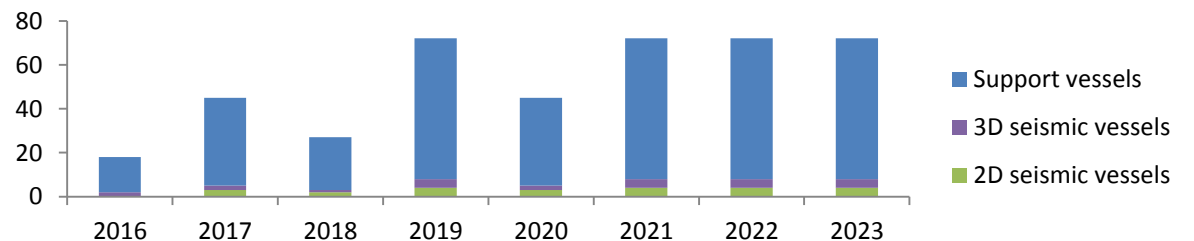
2014 – 10.4 bln RUB

2015E – 13.7 bln RUB

2016-2019E – 210.2 bln RUB

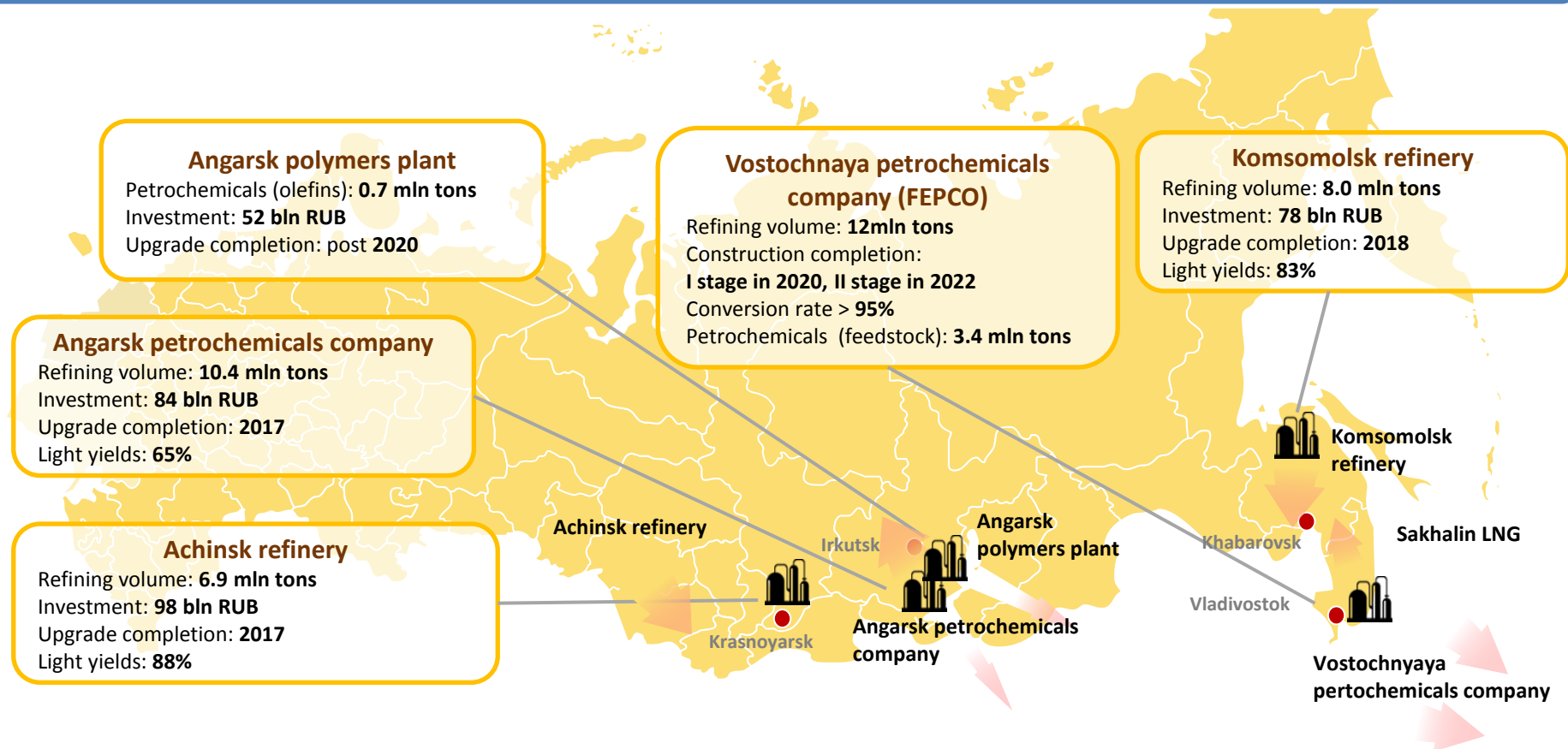


Construction of an integrated ship-building complex located in the <i>Bolshoy Kamen</i> and <i>Pyatj Okhotnikov</i> bays	
I construction stage 2012 – 2019 in the <i>Bolshoy Kamen</i> bay	Medium shipbuilding site
II construction stage 2018 – 2022 in the <i>Bolshoy Kamen</i> bay	Ultra-large shipbuilding site
III construction stage 2021 – 2024 in the <i>Pyatj Okhotnikov</i> bay	Offshore shipbuilding site
Project cost: 145.5 bln RUB	
Main customers of vessels and marine equipment:	
local oil and gas companies and Russian maritime shipping companies, incl. Rosneft, Gazprom, Sovkomflot, NOVATEK, etc.	
Planned workplaces ~ 7 500 jobs	


ROSNEFT DEMAND FOR DRILLING RIGS AND SUPPORT VESSELS FOR EXPLORATION DRILLING

ROSNEFT DEMAND FOR SEISMIC SURVEY AND SUPPORT VESSELS


Developing modern petrochemical clusters. Investments into existent refining assets upgrades ~315* bln RUB

Rosneft priority – supplying regional markets with quality motor fuel and entering Asia-Pacific markets with high value-adding products



* - based on historical costs and Company business plan for 2015-19.



FEPCO is located near largest sales markets (Primorsk area – >50% fuel demand of the Far East federal district; Asia-Pacific)

I stage: refining – **12 mmtpa**

II stage: petrochemicals – **3.4 mmtpa**

MOTOR FUEL PRODUCTION:

I, II stages – **8.5 mln tons**

PETROCHEMICALS PRODUCTION:

I, II stages – **3.0 mln tons**

Project status – preparing project documentation for the 1st and 2nd project stages, carrying out engineering surveys. Completion in 2016

Cooperation opportunities – attracting an investor/partner into the project





РОСНЕФТЬ

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