



Press release

April 20, 2012

Alliance Oil Company's Annual Report 2011 has been published

Alliance Oil has published its annual report for 2011. It is now available on the corporate website, www.allianceoilco.com.

For further information:

Pavel Kim, Head of Investor relations, tel. +7 495 777 18 08, ext 1056

Jakob Sintring, Investor Relations, tel. +46 8 611 49 95

Also visit www.allianceoilco.com

Alliance Oil Company Ltd is a leading independent oil company with vertically integrated operations in Russia and Kazakhstan. Alliance Oil has proved and probable oil reserves of 648 million barrels and downstream operations that includes the Khabarovsk refinery and the leading network of gas stations and wholesale oil products terminals in the Russian Far East. Alliance Oil's depository receipts are traded on the NASDAQ OMX Nordic under the symbol AOIL.