



Press release

April 10, 2013

Operational update for the first quarter of 2013

Alliance Oil Company's total average daily oil and gas production for March and for the first quarter of 2013 amounted to 62,304 barrels of oil equivalent (boepd)¹ and 57,359 boepd² respectively. In total, 5.2 million barrels of oil equivalent (mboe) were produced in the first quarter of 2013. Preliminary average daily refining volumes at the Khabarovsk refinery amounted to 90,931 bopd in March and 87,006 bopd in the first quarter of 2013. In total, 7.8 mbbl were refined in the first quarter of 2013.

Upstream, boepd	Oil production	Gas production	Total production	Sales
Average 2012	53,932	-	53,932	52,645
January 2013	51,982	-	51,982	51,867
February 2013	52,908	4,882	57,790	55,771
March 2013	53,214	9,090	62,304	60,542
1st quarter 2013	52,701	4,658	57,359	56,060

Downstream, bpd	Refining	Sales
Average 2012	80,122	81,621
January 2013	84,081	74,776
February 2013	85,898	87,137
March 2013	90,931	89,425
1st quarter 2013	87,006	83,667

Upstream

In the first quarter of 2013 average oil production in the Timano-Pechora region amounted to 19,693 bopd, in the Volga-Urals region - 20,363 bopd, in the Tomsk region - 10,211 bopd and in Kazakhstan – 2,434 bopd. In the first quarter of 2013, 16 new wells were drilled.

Gas production in the Tomsk region amounted to 3,248 boepd in the first quarter of 2013. In the Khanty-Mansiysk region, non-consolidated gas production in the first quarter of 2013 amounted to 2,765 boepd, out of which 1,410 boepd were included in the reporting as equity interest.

Downstream

In the downstream segment, the refinery capacity utilization was record high in the first quarter of 2013 primarily due to strong demand for oil products domestically and in the bunker market. Production of Euro-5 standard gasoline commenced at the Khabarovsk refinery in the reporting period.

Upstream and downstream production data for April 2013 will be disclosed on May 13, 2013. First quarter 2013 financial results will be disclosed on May 22, 2013.

For further information please contact:

Arsen Idrisov, Managing Director, Alliance Oil Company, Tel.: +7 495 777 18 08
Eric Forss, Chairman, Alliance Oil Company, Tel.: +46 8 611 49 90

Also visit www.allianceoilco.com

¹ In March 2013, 59,621 boepd constituted consolidated production and 2,683 boepd constituted equity interests.

² In the first quarter of 2013, 55,949 boepd constituted consolidated production and 1,410 boepd constituted equity interests.