



Press release

April 26, 2013

NOTICE OF ADDITIONAL GUARANTOR

ALLIANCE OIL COMPANY LTD.
(the "Issuer")

U.S.\$350,000,000
9.875 per cent. Guaranteed Notes due 2015
(ISINs: US018760AA67 (Rule 144A) and XS0493579238 (Regulation S))
(Common Codes: 049427115 (Rule 144A) and 049357923 (Regulation S))
(the "Notes")

Notice is hereby given that, pursuant to a Deed of Guarantee dated April 26, 2013 (the "**Additional Guarantee**") between Alliance Oil Company OJSC ("**Oil Company Alliance**") and BNY Mellon Corporate Trustee Services Limited as trustee for the holders of the Notes (the "**Trustee**"), Oil Company Alliance has become a Guarantor of sums payable by the Issuer under the Notes and the Trust Deed dated 11 March 2010 constituting the Notes (the "**Trust Deed**"). Pursuant to the Additional Guarantee, Oil Company Alliance unconditionally and irrevocably, on a joint and several basis with the other Guarantors, guarantees the payment of all moneys payable under the Trust Deed and the Notes and is vested with all the duties and obligations of a Guarantor as if originally named a Guarantor in the Trust Deed.

Please be informed that Alliance Oil Company being a Guarantor will satisfy the incurrence test under Condition 4.1.1 of the Notes.

Capitalised terms used in this notice shall have the same meanings given to them in the terms and conditions of the Notes and the Trust Deed.

This notice is given by Alliance Oil Company Ltd.

For further information:

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Also visit www.allianceoilco.com

Alliance Oil Company Ltd is a leading independent oil and gas company with vertically integrated operations in Russia and Kazakhstan. Alliance Oil has substantial oil and gas reserves and downstream operations that include 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 Stockholm under the symbol AOIL.