



Press release

October 10, 2013

Operational update for the third quarter of 2013

Alliance Oil Company's total average daily oil and gas production for September and for the third quarter of 2013 amounted to 65,955 barrels of oil equivalent (boepd)¹ and 66,589 boepd² respectively. In total, 6.1 million barrels of oil equivalent (mboe) were produced in the third quarter of 2013. Preliminary average daily refining volumes at the Khabarovsk refinery amounted to 97,446 bopd in September and 96,413 bopd in the third quarter of 2013. In total, 8.9 million barrels of oil (mbbl) were refined in the third quarter of 2013.

Upstream, boepd	Oil production	Gas production	Total production	Sales
Average 2012	53,932	-	53,932	52,645
1st quarter 2013	52,510	4,923	57,433	56,060
2nd quarter 2013	52,682	9,091	61,773	61,154
July	54,657	12,510	67,167	64,410
August	53,871	12,753	66,624	65,270
September	52,201	13,754	65,955	65,011
3rd quarter 2013	53,591	12,998	66,589	64,896

Downstream, bpd	Refining	Sales
Average 2012	80,122	81,621
1st quarter 2013	86,946	83,978
2nd quarter 2013	85,026	91,054
July	95,408	96,983
August	96,417	92,603
September	97,446	107,772
3rd quarter 2013	96,413	99,025

Upstream

In the third quarter of 2013, the average oil production in the Timano-Pechora region amounted to 17,457 bopd, in the Volga-Urals region 22,798 bopd, in the Tomsk region 10,555 bopd and in Kazakhstan 2,781 bopd. In the third quarter of 2013, 22 new wells were drilled.

Gas production in the Tomsk region amounted to 7,539 boepd in the third quarter of 2013. In the Khanty-Mansiysk region, non-consolidated gas production in the third quarter of 2013 amounted to 10,704 boepd, out of which 5,459 boepd were included in the reporting as equity interest.

Downstream

In the downstream segment, despite the unprecedented water flooding in the Russian Far East, the refinery run rate and oil product sales remained at historically high levels in the third quarter of 2013 primarily due to seasonally strong domestic demand.

Upstream and downstream production data for October 2013 will be disclosed on November 11, 2013. Third quarter 2013 financial results will be disclosed on November 21, 2013.

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 Nordic under the symbol AOIL.



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Also visit www.allianceoilco.com

¹In September 2013, 60,447 boepd constituted consolidated production and 5,508 boepd constituted equity interests.

²In the third quarter of 2013, 61,130 boepd constituted consolidated production and 5,459 boepd constituted equity interests.