



**PJSC “RUSSNEFT” PRESS SERVICE  
PRESS-RELEASE**

<b>Tel.: (495) 411-63-24; (495) 411-63-21</b> <b>Fax: (495) 411-63-19</b> <b>E-mail: <a href="mailto:pr@russneft.ru">pr@russneft.ru</a></b> <b><a href="http://www.russneft.ru">www.russneft.ru</a></b>	<b>115054, Moscow, Pyatnitskaya str., 69</b>
--	--

**PRESS-RELEASE**

**20 July 2017**

**PJSC “RussNeft” maintains the plan to increase  
the capital investments**

The Board of Directors of PJSC “RussNeft” decided not to reduce the Company’s capital investments in 2017 in spite of the production cut under OPEC+ agreements.

The Business Plan for the current year with regard to the investment program fully conforms to the Company’s development strategy approved by the Board of Directors.

In 2017, the production plan indicator of PJSC “RussNeft” will be kept at the level of the previous year and will be around 7 million tonnes.

The Board of Directors also maintained the plan value of EBITDA indicator at the level of RUB 23 billion.

Following the results of H1 2017, PJSC “RussNeft” produced 3.472 million tonnes of oil. The meterage of the production drilling reached 225 thousand meters.

60 wells were completed with drilling including 46 wells with horizontal downhole sections.

**About the Company:**

PJSC “RussNeft” ranks among the Top-10 largest oil companies by crude oil production in Russia.

The Company possesses a well-balanced portfolio of assets located in key Russian oil&gas provinces (West Siberia, Volga-Urals and Central Siberia) as well as in Azerbaijan.

Total 2P reserves of the Company exceed 200 million tonnes (SPE). The number of the Company’s personnel is around 10,000 employees.

Information below may not be distributed outside of the Russian Federation. This document is released for information purposes only and, therefore, does not constitute and may not be construed as an offer or an invitation to make an offer or information for executing any transactions, including transactions with securities or transactions intending to use or transfer securities or any interest therein. The information below contains «forward-looking statements», which include the description of intentions and plans in relation to the shares of Public Joint Stock Company «RussNeft» and can change from time to time, and does not constitute and may not be construed as advertisement of securities, promise or guarantee of the sale of securities or any assets, placement or offering of the securities or entry into any contract. This document contains personal assessments of the management, which may differ from those of third parties. An investor should evaluate his/her own risks while taking any investment decisions.

**PJSC “RussNeft” Press Service**

**Tel.: (495) 411-63-24, Fax: (495) 411-63-19**

**E-mail: [pr@russneft.ru](mailto:pr@russneft.ru)**