

Core businesses and structure of Company

EXPLORATION AND PRODUCTION OF OIL AND GAS

The Company's production assets are located in Russia's largest oil-and-gas-producing regions. Most of the Company's crude oil production in Russia is carried out by its subsidiary operators: Gazpromneft-Noyabrskneftegaz, Gazpromneft-Khantos, Gazpromneft-Vostok and Gazpromneft Orenburg, Gazpromneft-Angara, Gazprom Neft Shelf and Gazpromneft-Yamal. The Gazprom Neft structure includes the subsidiary NIS, which develops fields in Serbia, Angola, Bosnia and Herzegovina, Hungary and Romania. The Company's international assets also include hydrocarbon exploration and production projects in Iraq, Kurdistan and Venezuela. The Company also has a share in the production of the following enterprise: Slavneft (50%), Tomskneft (50%), Salym Petroleum Development, (50%), SeverEnergiya (46.67%), Northgas (50%) and Messoyakhaneftegaz (50%).

The Company has proven hydrocarbon reserves under SPE (PRMS) classification of 1,518 million TOE, which puts Gazprom Neft on a par with the world's largest oil companies. The Company ensures growth through the large-scale development and introduction of innovations.

//////
Gazprom Neft has increased production at mature fields in West Siberia and begun offering the market an Arctic blend of oil produced at the Prirazlomnoye field. The Company is broadening its ability to extract hard-to-recover and unconventional reserves.

OIL REFINING

Gazprom Neft refines approximately 80% of the crude oil it produces, making it one of the leaders in the Russian industry based on this indicator, and continuously improves the efficiency of production processes by carrying out a large-scale programme to modernise its refineries. The Gazprom Neft structure includes Omsk and Moscow Oil Refineries and the NIS refining complex in Serbia comprised of two plants. In addition to its own oil refineries, Gazprom Neft has access to the refining facilities of OJSC Slavneft-Yaroslavnefteorgsintez (YANOS) and the Mozyr Oil Refinery in the Republic of Belarus.

//////
80%
of extracted crude is refined by Gazprom Neft, one of the leaders in the Russian industry in terms of this indicator

SALE OF OIL AND PETROLEUM PRODUCTS

Gazprom Neft sells oil and petroleum products on the Russian and international markets. The Company also operates its own network of filling stations in 28 regions of Russia as well as the CIS and Eastern Europe.

The Company has spun off its businesses into special subsidiaries to improve the effectiveness of petroleum product sales.

GAZPROMNEFT-REGIONAL SALES handles the wholesale of motor fuels in the Russian Federation.

Retail sales at filling stations in Russia are supported by the operating companies **GAZPROMNEFT-NORTHWEST**, **GAZPROMNEFT-URAL AND GAZPROMNEFT-NOVOSIBIRSK**, which operate under the management company **GAZPROMNEFT-CENTRE**.

GAZPROMNEFT-CORPORATE SALES deals with retail sales to corporate clients.

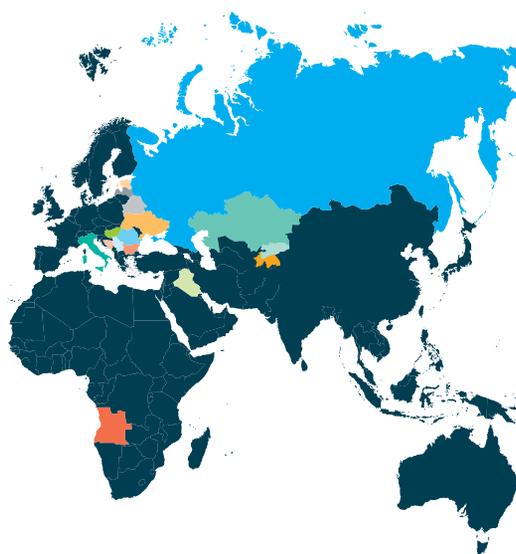
GAZPROMNEFT MARINE BUNKER sells light, dark and specialised conventional blends of marine fuel for maritime and river transportation.

GAZPROMNEFT-AERO is responsible for the wholesale and retail sale of jet fuel and also offers a range of services to provide aircraft with jet fuel and lubricants.

GAZPROMNEFT-LUBRICANTS sells oils and lubricants via its own filling station network and also supplies products to retail networks, online stores, service stations and assembly lines for vehicle manufacturers.

GAZPROMNEFT-BITUMEN MATERIALS specialises in the production and sale of all the Company's bitumen products and coke. All the Company's products meet current Russian and international quality standards.

Geography of operations



The online version of the Annual Report contains additional information about the distribution by region of:

- new projects;
- geological prospecting;
- production projects;
- refining and sales assets;
- average number of employees.

Angola
Bulgaria
Bosnia and Herzegovina
Hungary
Venezuela
Iraq

Italy
Kazakhstan
Kyrgyzstan
Latvia
Republic of Belarus
Russia

Romania
Serbia
Tajikistan
Ukraine
Estonia