



Item 1:

Approval of the Company's Annual Report

SAINT-PETERSBURG
June 15, 2016
2015 AGM



Important Notice



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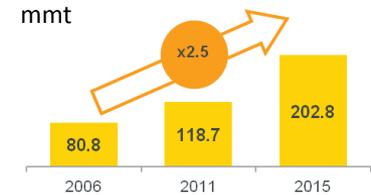
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Global player on energy market: 2006 IPO. 10 years of success

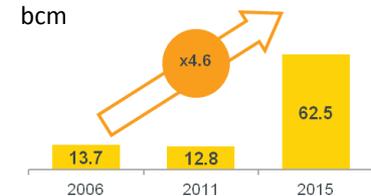


- **Dividends*** in 2006-2015 – over **600 bln RUB**
- **Crude oil production** increase by 2.5x times – **202.8 mln t**
Fast growth in **gas production** at 4.6x times – **62.5 bcm**
- Refining throughput increase by 4x times – **96.9 mln t**
- The best **efficiency**, competitive **high-tech in-house service**
- Operations in **23** countries

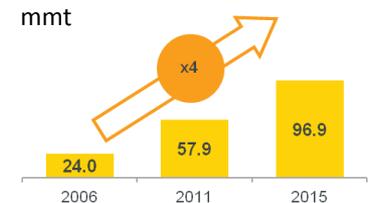
Crude oil production



Gas production



Throughput



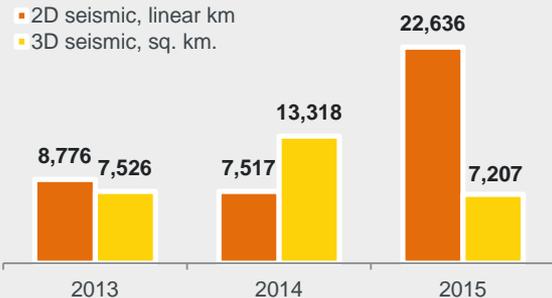
* In case of approval by AGM of recommended amount of dividends for 2015.

Efficient production growth and high-tech services



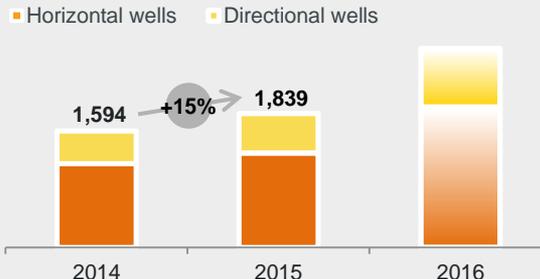
Efficient exploration

- ▶ 7 fields and 117 new deposits discovered in 2015
- ▶ 168% of hydrocarbon reserves replacement
- ▶ 84% - the record exploration drilling success rate, the highest level globally



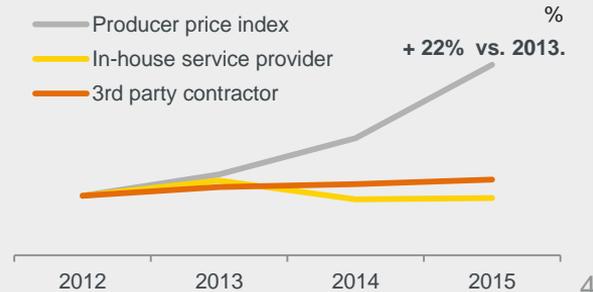
Production ramp up

- ▶ **254.2 mln toe** – the record hydrocarbon production level
- ▶ **62.5 bcm** – leader in gas production among Russian oil companies
- ▶ **1,839 new wells**, the record growth (+36%) in development drilling



High-tech services

- ▶ Over 50% of development drilling volumes drilled by in-house provider
- ▶ 20% of fracturing performed in-house
- ▶ Competitive cost of services





Offshore exploration



- ▶ >20,000 line km - unique 2D seismic program
- ▶ >1,000 sq. km - 3D seismic in the Sea of Okhotsk and Pechora Sea
- ▶ Regional research and expeditionary works

Development of Northern Chayvo



- ▶ 2 mln t produced since the start of development
- ▶ 3 extended-reach wells with 10,000 m borehole length

Sakhalin-1 implementation

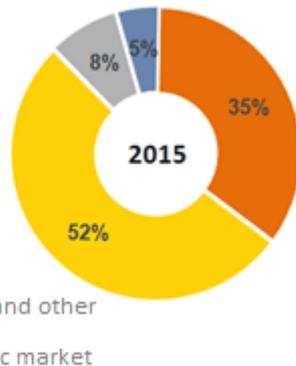
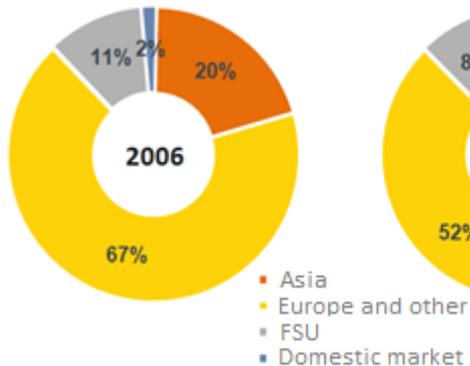


- ▶ Arkutun-Dagi - start of commercial production from the world's largest platform Berkut
- ▶ 13,500 m - the world's longest well, borehole length

Improvement in profitability of integrated Refining, Commerce and Logistics Business



Crude oil sales channels



- ▶ Early transition to the production of Euro-5 motor fuels for the domestic market
- ▶ Long-term supply contracts with first-class partners
- ▶ Expansion of cooperation in Europe: PKN Orlen, Grupa LOTOS, Hellenic Petroleum
- ▶ Sales to fast growing Asia-Pacific Region markets – c. 40 mln t of crude oil

Zvezda shipyard – the largest advanced technology localization project



Rosneft is a key driver of the largest advanced technologies localization project - Zvezda shipyard

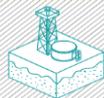
- ▶ Project for development of ship building and industrial cluster in south of Primorsky Region based on **Zvezda shipyard** to meet the needs of O&G companies and shipping companies in vessels and marine equipment for offshore projects is performed with foreign partners.
- ▶ Investments in shipyard - **145.5 bln RUB**. Long-term manufacturing program includes 178 units of vessels and marine equipment until 2035.
- ▶ Manufacturing launching is scheduled for 2016, the plan is to create over **10,000** new high-tech work places.
- ▶ At the Eastern Economic Forum (September 2015) Rosneft placed pilot orders for Zvezda shipyard for construction of up to 4 multifunctional supply vessels of ice class.
- ▶ Cooperation with technological leaders: GE, Keppel Offshore&Marine, MH Wirth, Damen, China Shipbuilding&Offshore Co and others.



Financial stability and investment prospects



approx. 72 bln RUB
of cumulative
investment in
environmental
protection

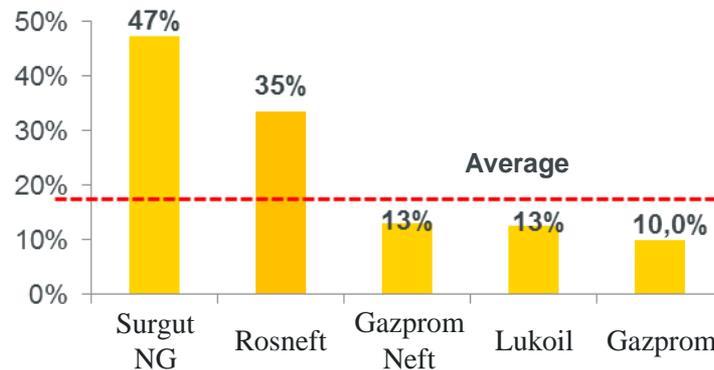


355 bln RUB
net income attributable
to Rosneft shareholders,
one of the best levels in
global oil sector

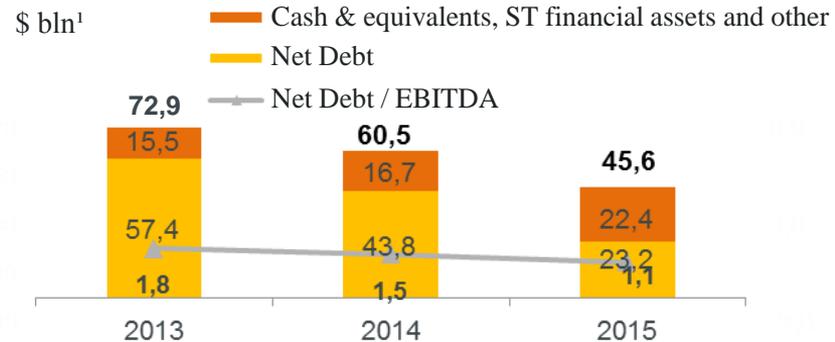


> 600 bln RUB*
dividends paid
in 2006-2015

Competitive total shareholder return



Debt and net debt dynamic



* In case of approval by AGM of recommended amount of dividends for 2015.

Notes: (1) At USD exchange rate set by the Central Bank of Russia at the end of respective reporting period

Development of international partnerships for increasing shareholder value



Upstream



ExxonMobil

PDVSA



Statoil

- Creation of international consortium at the Vankor project, 29.9% stake sale Taas-Yuryakh
- Winning tenders for three areas in Mozambique
- Increase the stake in JV Petromonagas to 40%
- Selling 20% share in Taas-Yuryakh Neftegazodobycha to BP
- Joint development of Severo-Komsomolskoe field

Refining, Commerce and Logistics

ESSAR

CHEMCHINA



ORLEN

LOTOS



- Contract for supply of up to 100 mln t. of oil during 10 years, interest in purchase of 49% in Vadinar refinery
- Contract for supply of up to 2.4 mta of ESPO oil, possibility of purchase of 30% CCPC and participation in FEPCO
- Agreement for supply of oil products to EGPC (Egypt)
- Agreements for increase in oil supply to Poland with PKN Orlen and Grupa Lotos to 27.9 mta
- Agreement for further development of retail chain with Pirelli (Italy) at the Company's retail sites
- Purchase of Total's share in Schwedt refinery (Germany)
- Agreement with BP on restructuring procedure of the oil refining and petrochemical JV ROG

Technologies and Localization

FINMECCANICA

SIEMENS



- Helicopter production localization agreement, including getting a 30% stake in Helivert
- Agreement for development of technical solutions and localization of fuel and energy complex equipment
- Expansion of advanced technologies localization program in O&G industry and ship buildings, setting up Center of Advanced Research and Technologies

For the benefit of Russia



2,300

bIn RUB
taxes

- ▶ The largest tax payer in Russia



362

thousand
employees

- ▶ One of the largest employers in Russia



115

bIn RUB
of social investments
in 4 years

- ▶ High standards of social responsibility

5

tIn RUB over 4 years

- ▶ Large scale multiplicative effect for the national economy - around 25% of GDP increase in 2012-2015



THANK YOU FOR YOUR ATTENTION!

