

## **NIS Board of Directors has Appointed Kyrill Tyurdenev as the Company CEO**

The Board of Directors of NIS j.s.c. Novi Sad has decided to appoint Mr. Kyrill Tyurdenev as the Company CEO, former First Deputy of NIS CEO for Refining, Sales and Distribution. Kirill Kravchenko will continue to perform the duty of Deputy CEO of Gazprom Neft for Foreign Assets Management, and its competences in the Executive Board of Gazprom Neft will be expanded: solving problems related to increasing the efficiency and implementation of complex management system operational activity will now be included in his responsibilities. In addition to the fact that he will remain a member of the Board of Directors of NIS, he will continue to participate in solving strategic issues of development of NIS, using gained expert experience in asset management of Gazprom Neft in Serbia.

In accordance with established corporate governance practice, the Board of Directors of NIS j.s.c. Novi Sad provides general management of the Company, it is responsible for the strategic management issues, as well as for setting the corporate strategy and business objectives of NIS. CEO, who is appointed by the Board of Directors among the executive members of the Board, coordinates the work of the executive members of the Board of Directors and organizes the activity of the Company. CEO performs the daily management of the Company and is authorized to decide on matters which do not fall within the competence of the Shareholders' Assembly and the Board of Directors.

Chairman of the Board of Directors of NIS, First Deputy of the CEO of Gazprom Neft Mr. Vadim Yakovlev said:

"During the mandate of Kirill Kravchenko on the position of the CEO of NIS, the company radically increased its business efficiency and expanded its presence in the region, NIS has become a leader in the sphere of implementation of HSE best practice, and this experience will now be beneficial to Gazprom Neft, for which increasing of the operational efficiency is an important task.

NIS shareholders highly appreciate achievements of the Company's management: despite the complex macroeconomic conditions, NIS demonstrates positive dynamics of key operational and financial results and today has a leading position in the profile markets of the Balkan region. On behalf of shareholders I express confidence that the professionalism of Kyrill Tyurdenev will ensure the continuity of the course of development of NIS, which aims to increase the efficiency of business and transform the company into a strategic player in the Balkan energy market."

Member of the Board of Directors of NIS, Deputy CEO of Gazprom Neft for the Foreign Assets Management Kirill Kravchenko said:

"I am proud of the results achieved by NIS during my mandate on the function of CEO. For 8 years, NIS has passed a long way from a local company to a serious international player in the energy markets. I will continue to participate in solving strategic issues of development of NIS in the role of a member of the Board of Directors of the company, and will provide the



necessary expertise for the new CEO. I am confident that with Kirill Tyurdenev NIS gains an efficient and experienced manager, able to successfully respond to the challenges facing our company, and to solve ambitious tasks related to the implementation of key investment projects of NIS".

#### Biography

He graduated with bachelor's degree in International Affairs (with honours) and a master's degree in International Law (with honours) from Moscow State Institute of International Relations (MGIMO). Also he obtained a Master of Laws (LL.M) degree from the University of Manchester and has completed executive education programmes at international business schools INSEAD and London Business School.

From 2000 through 2004, he worked for A.T. Kearney and Unilever. In 2004 he joined McKinsey & Co. From 2007 through 2012, he worked as Deputy CEO for Strategy and Corporate Development with SIBUR – Fertilizers. In 2012 he joined JSFC Sistema, a Russian private equity fund, as Executive Vice-President and Executive Board Member. Before taking a position at NIS, he worked as President and Chairman of the Management Board at United Petrochemical Company, which was part of JSFC Sistema, and as Chairman of the Board of Directors of Ufaorgsintez.

In April 2016 he began working in NIS j.s.c. Novi Sad on the position of the First Deputy of CEO for Refining, Sales and Distribution. He is a members of the Board of Directors of NIS since 8 December 2016. On 22 March 2017 he was appointed as the CEO of NIS j.s.c. Novi Sad.

Head of  
Corporate Affairs Department

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Mirjana Stanojevic