



PRESS RELEASE

PIRELLI, ROSNEFT AND SYNTHOS SIGN MOU FOR NEXT PHASE OF FUTURE COOPERATION IN SYNTHETIC RUBBER PRODUCTION IN NAKHODKA

FOLLOWS POSITIVE CONCLUSION OF FEASIBILITY STUDY INITIATED IN APRIL

Verona, 22 October 2015 – Pirelli, Rosneft and Synthos today signed a Memorandum of Understanding regarding the approval of the results of the feasibility study begun in April and future cooperation in the development of the synthetic rubber plant construction project in Nakhodka.

The document was signed during the Fourth Eurasian Forum in Verona by Rosneft Chairman of the Management Board Igor Sechin, Pirelli Executive Vice Chairman and CEO Marco Tronchetti Provera, and Synthos majority stakeholder Michal Solowow.

The successful finalization of this phase marks another important step in the implementation of a large-scale project aimed at creating an advanced technology petrochemical cluster in Russia's Far East. By signing the MOU, the parties confirm their intention to analyze the possibility of the creation of a joint venture between Rosneft and Synthos in the area of synthetic rubber production in Nakhodka, and the implementation of joint Pirelli R&D in the area of tyre materials. Ultimately, Pirelli would become the key customer for the synthetic rubber, as indicated in an MOU signed with Rosneft in 2014.

Following the signing Igor Sechin said that: "We intend to create at FEPCO a cutting-edge technological and production platform for boosting the development of the automotive and petrochemical clusters in the Russian Far East. In particular, the agreement that we have signed today with two recognized global leaders in high-end technology for synthetic rubber and tire production will allow us not only to build the most advanced synthetic rubber plants as part of our FEPCO development in Nakhodka, but also to successfully supply Chinese and other Asian automotive tire markets for years to come. Developing the FEPCO project is one of our key priorities. Its implementation will allow Rosneft to significantly strengthen its position in the energy and petrochemical arena of the region, whilst at the same time creating an unprecedented platform for a multiplicative and all-round development of the Russian Far East region."

Marco Tronchetti Provera said: "We are pleased to be moving forward with Rosneft and Synthos on this project, greatly encouraged by the positive results of feasibility study. Pirelli's involvement in the process of developing this advanced regional production hub, both on the R & D side and eventually as a key customer, underlines our belief in and commitment to the entire Russian market."

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