



Press release

July 15, 2010

Alliance Oil Company announces proposed rouble bond offering

OJSC "Alliance" Oil Company, a subsidiary of Alliance Oil Company Ltd today announced a proposed MRUB 5,000 bond offering. The proposed bond offering will be subject to market conditions and is expected to be a RUB benchmark offering with ten year tenor and three year put option. The company targets an interest rate of 10-10.5 per cent per annum for the placement.

The Company has mandated Raiffeisen Bank and Bank of Moscow for this transaction.

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