



Press release

July 30, 2010

Alliance Oil to issue ten-year rouble bond

OJSC "Alliance" Oil Company, a subsidiary of Alliance Oil Company Ltd has today closed the book and announced the pricing of a MRUB 5,000 rouble bond (approximately MUSD 165 at the current exchange rate). The bond will have a ten year tenor and a three year put option. As a result of book-building the offering was oversubscribed by almost four times with the book totaling 19.7 billion roubles from more than fifty local and international investors. The interest rate for the three year period is set at 9.75% per cent per annum. Alliance Oil Company Ltd will guarantee the bonds through an irrevocable public offer in connection with the offering.

The bond placement is scheduled for August 03, 2010.

Raiffeisen Bank and Bank of Moscow are acting as arrangers for this transaction.

"The successful placement of bonds in the Russian credit market allows us to further extend our debt maturity profile, reduce financial costs and balance debt currency exposure," said Arsen Idrisov, Alliance Oil Company's Managing Director.

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