



**Press release:**

05/03/2019

On 5 March 2019 Alliance Oil Company Ltd. (the Company) has made a payment to The Bank of New York Mellon to make a coupon payment and final scheduled repayment of all Eurobonds remaining in circulation (ISIN: XS0493579238, 018760AA6).

Therefore, as previously stated, despite the difficult macroeconomic environment and dramatically changed investment climate shareholder of the Company and the Company demonstrate full commitment to duly and timely fulfillment of obligations to the bondholders.

As repeatedly announced by the Company, responsible attitude to performance of its obligations to the foreign investors is one of the Company's and its shareholder's top priorities. Company pays special attention to cooperation with Russian and foreign investors, remains in constant dialogue with them and hopes for further efficient cooperation with them.

Company also trusts that compliance checks by the correspondence bank and other participants providing this payment shall be completed on time and the bondholders will receive the funds in the expected term.

In accordance with the information previously received from the participants of the international financial system payments under Eurobonds were fully released. US persons may continue to hold, trade and provide financial services for Alliance eurobonds.

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- > ACCORDING TO CLARIFICATION JUST RECEIVED FROM OFAC, EUROCLEAR MAY, FOR
- > THE MEANTIME, ALLOW THE SETTLEMENT OF ALLIANCE EUROBONDS AND THE US
- > PERSONS MAY CONTINUE TO HOLD, TRADE AND PROVIDE FINANCIAL SERVICES FOR
- > ALLIANCE EUROBONDS. PLEASE NOTE THAT OFAC IS STILL CONSIDERING HOW TO
- > RESOLVE THIS ISSUE AND THAT IT WILL INFORM INTERESTED PARTIES DIRECTLY
- > OR PLACE A NOTICE ON ITS WEB SITE, SHOULD ITS GUIDANCE CHANGE.
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- > ON 26 JUNE 2017, CLEARSTREAM INFORMED HOLDERS OF ISIN XS0925043100
- > (ALLIANCE OIL) THAT CLEARSTREAM WAS UNABLE TO PROCESS INCOMING
- > SETTLEMENT INSTRUCTIONS AND PENDING SETTLEMENTS ON THE ABOVE-MENTIONED
- > ISINS. CLEARSTREAM IS RE-OPENING SETTLEMENT WITH IMMEDIATE EFFECT IN
- > THIS CODE. PENDING SETTLEMENT INSTRUCTIONS WILL BE RELEASED FOR

- > SETTLEMENT WITH IMMEDIATE EFFECT. BRIDGE-RELATED ENDING SETTLEMENTS
- > WILL NEED TO BE REINSTRUCTED. THIS DECISION REMAINS UNDER REVIEW AND
- > CLEARSTREAM ADVISES CUSTOMERS THAT SETTLEMENT MAY AGAIN BE SUSPENDED

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## **DISCLAIMER**

This press release includes "forward-looking statements" which involve uncertainties and risks. Forward-looking statements include statements concerning AOC plans, objectives, goals, strategies, future events, future revenues, future results and performance, expectations, plans or intentions relating to acquisitions and other matters, business trends and other information that is not historical, including statements regarding estimates of AOC growth targets or other future financial results. When used in this press release, words such as "anticipates," "aspirational," "estimates," "expects," "goals," "intends," "believes," "forecasts," "targets," "objectives" and variations of such words or similar expressions are intended to identify forward-looking statements. All forward-looking statements, including, without limitation, estimates of AOC future financial results, are based upon our expectations at the time we make them and various assumptions. Our expectations, beliefs, projections and growth targets are expressed in good faith, and we believe there is a reasonable basis for them. However, there can be no assurance that management's expectations, beliefs, estimates or growth targets will be achieved, and AOC's actual results may differ materially from our expectations, beliefs, estimates and growth targets. AOC as a group has experienced fluctuating revenues, operating income and cash flow in prior periods and expects that this will occur from time to time in the future. Other factors that could cause such differences include declines in demand for, or changes in, the mix of products that we offer, the mix of the geographic locations where our business is located, adverse financial, real estate or other market and general economic conditions, which could impact each of our segments differently, the pace and timing of the consummation and integration of past and future acquisitions, AOC's ability to realize cost savings and efficiencies, competitive and general economic conditions, retention of staff and clients and other risks. AOC is under no duty to update any of the forward looking statements to conform such statements to actual results or events and do not intend to do so.