

Zagreb, 08 April 2010

INA-INDUSTRIJA NAFTE, d.d. – Sale of 100% ownership in Crobenz d.d.

On 7 April 2010, INA, d.d. (INA) entered into a sale and purchase agreement for the sale of 100% ownership of Crobenz d.d. ("Crobenz") with Croatian Petrol Stations a.s., an affiliated company of Progress Trading, member of the Slavia Capital Group.

The sale process was initiated based on INA's obligation under the decision of the Croatian Competition Agency ("Agency") dated 9 June 2009 ("Decision"). Following the signing of the First Amendment to the Shareholders Agreement between the Croatian Government and MOL on 30 January 2009, MOL's gaining operational control over INA had been investigated by the Croatian Competition Agency, upon which the Agency made its final Decision on 9 June 2009, in which they approved the transaction under certain conditions, including the sale of INA's 100% ownership in Crobenz d.d..

The sale of Crobenz is subject to the approval of the Croatian Competition Agency, therefore the completion of the transaction will happen upon receipt of the necessary regulatory consent.

Crobenz d.d. is active in the wholesale and retail trade of petroleum products. The Crobenz retail network consists of 14 service stations operated under the Crobenz brand.

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