

Zagreb, June 10 2011

INA INDUSTRIJA NAFTE, d.d.  
Av. V. Holjevca 10  
10 000 Zagreb, Croatia  
Ordinary shares INA-R-A ISIN HRINA0RA0007  
Listed on the Zagreb Stock Exchange official market  
Announcement in line with Capital Markets Act

Subject: Retail network modernisation

INA-INDUSTRIJA NAFTE, d.d. plans to modernize around 50 petrol stations by the end of 2011, putting an emphasis on the new visual identity (Blue Concept). Out of these 50, reconstruction and refurbishing of 13 petrol stations has been completed since the end of 2010 when the modernisation was launched, and reconstruction of additional six and capital reconstruction of additional three was initiated.

Apart from the high quality CLASS fuels and new design of petrol stations the modernization will bring additional improvements in technical sense and service offered.

INA plans to invest several hundred million kuna in this project in the upcoming years, and the amount that is planned to be spend in 2011 would reach HRK 200 million, compared to 2010 capital expenditures which amounted to HRK 52 million

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