

Zagreb, 10 November 2016

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: INA prepares detailed design for Residue Upgrade Project

A contract on the Front End Engineering Design (FEED) for the Residue Upgrade plant, which is planned for Rijeka Refinery, has been signed in Rijeka on 10 November 2016 between INA and Spanish company Tecnicas Reunidas. FEED will define the planned residue upgrade plant and accompanying facilities and also how they will be integrated with the existing refining systems. INA will invest over HRK 200 million in this phase of the project in 2016 and 2017.

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