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**PRESS RELEASE**

**INA initiated tendering procedure for Rijeka refinery Delayed Coker Unit**

**Zagreb, November 27, 2017** – INA is continuing with preparation activities for the investment in Delayed Coker Unit in Rijeka refinery worth around HRK 3 billion and has initiated the tendering procedure which encompasses construction of the DCU, port and coke storage and facility for product processing, as well as related pipelines and services. Total value of this very complex and time consuming tender amounts to HRK 2.5 billon and INA has invited experienced international companies with references for leading this type of projects to bid.

Along with the main partner, it is expected that Croatian companies would largely participate in the project realization, through design, material and equipment delivery and construction, engineering and other works. The selection of contractor is planned for mid-2018 and expected construction duration is three years.

The DCU project in Rijeka is the future of INA’s refining business and the concentration of refining activities into that location will contribute to the project’s profitability, thus making it an important part of assuring long-term refining business sustainability. The final investment decision should be made in H1 2018.

**About INA Group**

INA Group has the leading role in Croatian oil business and a significant regional role in oil and gas exploration and production, oil processing, and the distribution of oil and oil derivatives. INA Group consists of several affiliated entities, entirely or partially owned by INA, d.d. The Group is based in Zagreb, Croatia. Apart from Croatia, INA currently has business operations in the segment of oil and gas exploration and production in Angola and Egypt. The oil is processed at INA’s oil refineries in Rijeka and Sisak, while INA’s regional retail network consists of 494 filling stations in Croatia and the neighbouring countries.

**PR**

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