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 **PRESS RELEASE**

**INA strengthens market position in Montenegro**

**Zagreb, 15 March 2019 – INA has expanded its retail network in Montenegro by acquiring five attractive retail locations from the company Pavgord CG and the transaction was approved by the market competition regulator. With this acquisition, INA is further positioning itself on Montenegro's market. After all locations become operational, INA will operate a network of 11 retail locations in Montenegro and hold around 15% of the market share, compared to the 1% of the market share it held in 2017.**

The business decision was made by the INA Management Board based on an in-depth knowledge of the market circumstances in Montenegro, with the aim of further evolving the leading regional position that can have a positive impact on INA's performance and the placement of INA's high-quality products on this market. The acquired locations are located in Kotor (Radanovici and Skaljari), Podgorica, Bijelo Polje and Mojkovac, and will be added to INA's existing network of retail locations in Montenegro's capital, Tivat and Pljevlja.

In addition to that, INA is planning to further expand its retail network in Montenegro and develop it by introducing a wide range of services, such as the gastro concept Fresh Corner which has been well received by local customers. *"Our experiences so far tell us that customers in Montenegro appreciate the quality of INA's fuels and other products and services. That is why our medium-term goal is to become one of the major players on Montenegro's fuel retail market. This is in line with INA's strategy to strengthen its position as the leading regional brand,"* said Darko Markotic, Operating Director of Customer Services and Retail at INA.

With this acquisition, INA shows that it believes in the long-term potential of the Montenegro market where the company now employs around 150 employees at its retail locations, with the intention to increase this number.

**About INA Group**

INA Group is the leading oil company in Croatia and a major regional player in oil and gas exploration and production, oil processing, and 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 also conducts oil and gas exploration and production activities in Angola and Egypt. Oil is processed at INA’s oil refineries in Rijeka and Sisak, while INA’s regional retail network consists of 500 retail locations in Croatia and neighbouring countries. INA Group is a member of MOL Group.

**PR**

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