

In Zagreb on 30 January 2009

INA SIGNS AGREEMENT ON SALE OF GAS STORAGE COMPANY

INA-INDUSTRIJA NAFTE d.d (INA) announces that the President of INA's Management Board, dr. sc. Tomislav Dragičević, and the President of Plinacro d.o.o. Management Board, Mr Branko Radošević, signed an agreement on the sale of a 100-percent interest in the gas storage company Podzemno skladište plina d.o.o. (PSP d.o.o. Okoli) in Zagreb today, 30 January 2009. Under the above agreement, Plinacro d.o.o. becomes a 100-percent owner of the gas storage company in a deal worth HRK 514 million.

The agreement is a constituent part of the Gas Master Agreement (a framework agreement regulating major issues of future gas market and supply in Croatia) signed today between the Croatian Government and the Hungarian oil company MOL.

As provided in the Gas Master Agreement, the gas business will be gradually spun off from INA, d.d. business operations and, in line with its business strategy, INA, d.d. will continue to focus on the onshore and offshore exploration and production activities in Croatia.

In addition to the above Gas Master Agreement, the first Amendment to the Shareholders Agreement between the Croatian Government and MOL relating to INA-Industrija nafte d.d. was also signed today.

For any further information please contact:

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