

Investor Relations Release

In Zagreb on 9 November 2007

INA signed a contract for construction of a Hydrogen Generation Unit at Rijeka Refinery

On 7th November 2007 a contract was signed between Technip KTI, Rome, Italy, and INA for construction of a Hydrogen Generation Unit.

The construction of a Hydrogen Generation Unit is part of the overall modernisation and technological improvement programme at Rijeka Refinery. First stage of the project also includes the construction of a sulphur separation an gasoil hydrocracking/hydrodesulphurisation unit, and the ancillary units necessary for the operation of the entire refinery complex. The completion period is 24 months and the entire project is worth EUR 81,2 million.

INA's aim is to modernise its refineries at Rijeka and Sisak in order to provide their sustainable development in the long run and to develop their refining capacities. The upgrading of INA's refined products to EURO V grade will strengthen its position on the existing markets and enable its penetration to new markets in the region. The increased refining capacities of 7.7 million tonnes per year (3.2 mt/year in Sisak and 4.5 mt/year in Rijeka) will improve the overall refining efficiency, utilisation and profitability.

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