DISCLAIMER

The information contained herein pertaining to SIBUR (the “Company”) has been provided by the Company solely for use at this presentation. By attending this presentation, or by reading these presentation slides, you agree to be bound by the limitations set out below. This presentation does not constitute or form part of, and should not be construed as, an offer, solicitation or invitation to sell or issue, or any solicitation of any offer to purchase or subscribe for, any securities of the Company, nor shall any part of it nor the fact of its distribution form part of, or be relied on in connection with, any contract or investment decision relating thereto.

No representation or warranty, either express or implied, is made as to, and no reliance should be placed on, the fairness, accuracy, completeness, correctness or reliability of the information contained herein. It should not be regarded by recipients as a substitute for the exercise of their own judgment. The Company accepts no responsibility for any losses howsoever arising, directly or indirectly, from this presentation or its contents. The material contained in this presentation is presented solely for information purposes and is not to be construed as providing investment advice. As such, it has no regard to the specific investment objectives, financial situation or particular needs of any recipient. There may be material variances between estimated data set forth in this presentation and actual results, and between the data set forth in this presentation and corresponding data previously published by or on behalf of the Company.

This presentation contains forward-looking statements, including (without limitation) statements containing the words "anticipates," "expects," "intends," "may," "plans," "forecasts," "projects," "will," "would", "targets," “believes” and similar words. These statements are based on the current expectations and projections of the Company about future events and are subject to change without notice. All statements, other than statements of historical fact, contained herein are forward-looking statements. Forward-looking statements are subject to inherent risks and uncertainties, such that future events and actual results may differ materially from those set forth in, contemplated by or underlying such forward-looking statements. The Company may not actually achieve or realize its plans, intentions or expectations. There can be no assurance that the Company's actual results will not differ materially from the expectations set forth in such forward-looking statements. Factors that could cause actual results to differ from such expectations include, but are not limited to, the state of the global economy, the ability of the petrochemical sector to maintain levels of growth and development, risks related to petrochemical prices and regional political and security concerns. The above is not an exhaustive list of the factors that could cause actual results to differ materially from the expectations set forth in such forward-looking statements. The Company and its Affiliates are under no obligation to update the information, opinions or forward-looking statements in this presentation.
AGENDA

1. SIBUR At A Glance
   2. Our Strategy
   3. Tobolsk Production Site Is Core To Our Strategy
   4. Vocabulary
SIBUR AT A GLANCE

Financial Performance(1)

- **Revenue**(2) USD bln
  - 2009: 4.0
  - 2010: 6.2
  - 2011: 8.5
  - 2012: 8.7

- **EBITDA**(2) USD bln
  - 2009: 0.8
  - 2010: 1.9
  - 2011: 2.9
  - 2012: 2.6

- **EBITDA** margin, %
  - 2009: 20%
  - 2010: 31%
  - 2011: 35%
  - 2012: 30%

- Net debt/EBITDA
  - 2009: 1.6x
  - 2010: 0.7x
  - 2011: 0.8x
  - 2012: 1.0x

**SIBUR Revenue Breakdown (2012)**

- **By Product**
  - Energy products: 48%
  - Other: 6%

- **By Region**
  - Russia: 55%
  - Asia: 29%
  - Europe: 6%
  - CIS: 9%
  - Other: 6%

**Key Facts**

- **27**(3) production sites in Russia
- Over 28,000 employees
- Russia’s largest APG processor with a 56%(4) share of total processed volumes
- Russia’s largest LPG producer with a 32%(5) share of total country’s production
- Russia’s largest MTBE producer with a 36% share of total country’s production(5)
- Share of Russia’s synthetic rubbers production: BR – 33%, SBR – 61%, SBS – 100%(5)
- 37%(5),(6) of polypropylene and 41%(5) of Russia’s total LDPE production
- Currently rated Ba1 (Moody’s) / BB+ (Fitch) with no history of downgrades throughout 2008/09 crisis

**Notes:**

1. All financial figures for SIBUR in this presentation for the years of 2009-2012 are based on combined financial information, which excludes the results of the mineral fertilisers and tyres businesses, which were divested by SIBUR in December 2011, for all reporting periods.
2. SIBUR’s reporting currency is Russian rouble. Figures have been translated from RR to USD at average FX rates for the respective periods.
3. Including three gas processing plants (GPPs) operated by OOO Yugragazpererabotka, our JV with RN Holding (formerly TNK-BP Holding), which we do not consolidate from the second quarter of 2013.
5. Petromarket, Kortes, Market Report, Alliance Analytics, Russian Association of Synthetic Rubbers Producers, company data, for FY 2012.
6. Including 100% of NPP Neftekhimia production.
EXTENSIVE ASSET BASE THROUGHOUT RUSSIA

Notes:
(1) Investment project.
(2) Investment project, JV with Gazprom Neft Group.
(3) Investment project, JV with SolVin Holding Nederland B.V.
(4) Part of OOO Yugragazpererabotka, JV with TNK-BP. On 30 July 2013, TNK-BP was renamed to RN Holding following the acquisition by Rosneft.
(5) Including three production sites.
SIBUR’S UNIQUE VALUE CHAIN FROM FEEDSTOCK PROCESSING TO PETROCHEMICALS

- External sales represent c. 80% of Feedstock & Energy segment gross revenue
- Dominant share of feedstock for petrochemicals segment is sourced internally
- Share of available for sale volumes

**Feedstock & Energy segment**
- 9 production sites
- Gross sales: RR 168.1 bln
- EBITDA margin: 44.5%

**Petrochemicals segment**
- 18 production sites
- Gross sales: RR 135.6 bln
- EBITDA margin: 11.9%

- Oil producers
- Gas-based feedstock (NGLs)
- Oil & Gas producers
- Oil-based feedstock (APG)
- Natural gas
- NGLs
- MTBE
- Methanol
- Other third-party feedstock
- Basic polymers (PP, PE)
- Synthetic rubbers
- Plastics and organic synthesis
- Intermediates and other chemicals

**Notes:**
All figures based on 2012 financials.
(1) Including three GPPs operated by OOO Yugragazpererabotka, JV with RN Holding (formerly TNK-BP Holding).
1. SIBUR At A Glance

2. Our Strategy

3. Tobolsk Production Site Is Core To Our Strategy

4. Vocabulary
STRATEGIC OBJECTIVES

Cement long-term access to feedstock
- Strengthen cooperation with oil and gas companies by offering efficient by-product utilisation services through JVs and multi-year contracts
- Expand APG and NGLs processing capacity and infrastructure in Western Siberia

Monetise stranded feedstock through petrochemicals
- Develop large-scale petrochemicals production capacity close to feedstock base in Western Siberia to capitalise on strong cost advantage for basic polymers
- Achieve more balanced business model through reduction of exposure to volatile global energy markets

Capture domestic growth opportunities
- Enhance position on the domestic petrochemicals market to benefit from
  - Growth in per-capita consumption
  - Replacement of conventional materials by petrochemical products
  - Import substitution

Pursue operational excellence
- Cost control
- Streamline and integrate asset base
- Enhance business processes and functions, upgrade IT infrastructure
- Prioritisation of investment opportunities and focus on projects with best strategic fit and industry-leading returns
INVESTMENT PROGRAMME DESIGNED TO MEET STRATEGIC GOALS

### 2009 – 2012A

<table>
<thead>
<tr>
<th>Category</th>
<th>RR bln (excl. VAT)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Feedstock processing capacity</td>
<td>22</td>
</tr>
<tr>
<td>Transportation infrastructure</td>
<td>60</td>
</tr>
<tr>
<td>Petrochemicals</td>
<td>88</td>
</tr>
<tr>
<td>Maintenance, R&amp;D, IT, and other</td>
<td>24</td>
</tr>
<tr>
<td><strong>TOTAL</strong></td>
<td><strong>194</strong></td>
</tr>
</tbody>
</table>

### 2013 – 2016E(1)

<table>
<thead>
<tr>
<th>Category</th>
<th>RR bln (excl. VAT)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Feedstock processing capacity</td>
<td>14</td>
</tr>
<tr>
<td>Transportation infrastructure</td>
<td>60</td>
</tr>
<tr>
<td>Petrochemicals</td>
<td>30</td>
</tr>
<tr>
<td>Maintenance, R&amp;D, IT and other</td>
<td>39</td>
</tr>
<tr>
<td><strong>TOTAL</strong></td>
<td><strong>143</strong></td>
</tr>
</tbody>
</table>

**RR 74 bln (excl. VAT) investment programme approved by SIBUR BoD for 2013**

Source: Company data

Notes:

(1) Includes only investment projects approved by the Group’s Investment Committee. In addition, SIBUR is evaluating a number of projects which are at various stages of review. Therefore, the actual amount of capital expenditure that the Group may incur may exceed the amounts that have been formally approved.

(2) Decision on the “ZapSib-2” project is expected after completion of the FEED stage, no earlier than the second half of 2013.
TOBOLSK PRODUCTION SITE IS CORE TO OUR STRATEGY

Western Europe

>4,000 km

Ample feedstock base

PETROCHEMICALS

FEEDSTOCK

Significant export duties for naphtha and LPG in Russia

PETROCHEMICALS AND END-PRODUCTS

China and Northeast Asia

>6,000 km

Long distances with infrastructural constraints

Notes:
(1) USD per tonne
(2) USD per tonne of polypropylene, assuming LPG consumption ratio of 1.2x
(3) USD per tonne of polypropylene

Illustrative PP price build-up, as of September 2013

<table>
<thead>
<tr>
<th>Component</th>
<th>Cost (USD per tonne)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Propane price in Europe</td>
<td>1,622</td>
</tr>
<tr>
<td>Propane feedstock cost</td>
<td></td>
</tr>
<tr>
<td>PP production cost</td>
<td></td>
</tr>
<tr>
<td>Total cost for producers</td>
<td></td>
</tr>
<tr>
<td>Propane price in Europe</td>
<td></td>
</tr>
<tr>
<td>Transport &amp; export duties</td>
<td></td>
</tr>
<tr>
<td>Propane price</td>
<td></td>
</tr>
<tr>
<td>Propane feedstock cost</td>
<td></td>
</tr>
<tr>
<td>PP production cost</td>
<td></td>
</tr>
<tr>
<td>Total cost for producers</td>
<td></td>
</tr>
</tbody>
</table>

Propane price in Europe

Propane feedstock cost

PP production cost

Total cost for producers

China and Northeast Asia

SIBUR’s production assets in Tobolsk

SIBUR’s petrochemical hub in Tobolsk

Western Europe

>4,000 km

Long distances with infrastructural constraints
EXTENSIVE TRANSPORTATION INFRASTRUCTURE SUPPORTS EFFICIENT FEEDSTOCK SUPPLIES

**Existing Raw NGL Pipeline**
- Total length: 1,168 km
- Total throughput capacity: up to 4.8 mtpa
- Two parts:
  - Northern: connection between Gubkinskiy GPP, Muravlenkovskiy GPP, Vyngapurovskiy GPP and Noyabrsk loading rack
  - Southern: connection between Belozerniy GPP, Nizhnevartovskiy GPP, Yuzhno-Balykskiy GPP and Tobolsk GFU

**New Pipeline**
- Construction of a new 1,100 km raw NGL pipeline between Purovskiy GCP, Noyabrsk loading rack, Yuzhno-Balykskiy GPP (near Pyt-Yakh) and Tobolsk GFU
- Estimated throughput capacity:
  - c.4 mtpa (Purovskiy GCP – Noyabrsk loading rack)
  - c.5.5 mtpa (Noyabrsk loading rack – Yuzhno-Balykskiy GPP)
  - c.8.0 mtpa (Yuzhno-Balykskiy GPP – Tobolsk GFU)
- CapEx: ~RR 67 bln (excl. VAT) (RR 37 bln spent)
- Expected launch: 2015

**Completion Stage**
- 825 km constructed and tested:
  - 308 km from Purovskiy GCP to Noyabrsk loading rack (completed)
  - 378 km from Noyabrsk loading rack to Yuzhno-Balykskiy GPP (completed)
  - 139 km from Yuzhno-Balykskiy GPP to Tobolsk GFU (275 km left)
- Key suppliers:
  - Pipes: OAO ChelPipe, OAO TM Engineering
  - Pumps: Ruhrpumpen GmbH (mainline pipeline pumps), Hermetic Pumpen GmbH (hermetic pumps)
- Overall status as of 1 September 2013: 53%:
  - Design: 100%
  - Equipment & Procurement: 76%
  - Construction: 47%
1. SIBUR At A Glance

2. Our Strategy

3. Tobolsk Production Site Is Core To Our Strategy
   1. Tobolsk Production Site: Key Facilities & Projects
   2. Tobolsk-Polymer Plant: Project Highlights
   3. Tobolsk-Polymer Plant: Key Products & Markets
   4. Vocabulary
Tobolsk-Neftekhim area: 1,176 hectares
Existing raw NGL pipeline
Raw NGL pipeline under construction
Feedstock & Energy
Petrochemicals
Investment project
Other facilities
TOBOLSK PRODUCTION SITE — PANORAMIC VIEW
TOBOLSK-NEFTEKHIM: EXISTING FACILITIES AND EXPANSION

Key Existing Facilities

- Gas fractionation unit (GFU-1):
  - Processing capacity of 3.8 mtpa of raw NGL
  - Commissioned in 1984
  - Latest modernisation in 2011
  - Feedstock supplies via Purovsk – Pyt-Yakh – Tobolsk raw NGL pipeline, inter alia from Yuzhno-Balykskiy GPP
- MTBE production unit
  - Capacity of 150 ktpa
  - Commissioned in 1997
  - Latest modernisation in 2011
- Production of intermediate chemicals:
  - Butadiene production capacity of 207 ktpa
  - Isobutylene production capacity of 83 ktpa
  - Isobutane-isobutylene fraction (IIF) production capacity of 185 ktpa

Expansion & New Construction

- Construction of a second GFU
- Expansion of raw NGL fractionation capacity to 6.6 mtpa
- Support growing volumes of raw NGL supplies through the new pipeline
- CapEx: ~ RR 14 bln (excl. VAT) (RR 9 bln spent\(^{(1)}\))
- Expected launch: 2014
- Propane purification facility construction
- Railway infrastructure expansion

Second GFU Completion Stage

<table>
<thead>
<tr>
<th>1 September 2013</th>
<th>Overall status: 79% completed</th>
</tr>
</thead>
<tbody>
<tr>
<td>Design</td>
<td>99%</td>
</tr>
<tr>
<td>Equipment &amp; Procurement</td>
<td>92%</td>
</tr>
<tr>
<td>Construction</td>
<td>72%</td>
</tr>
</tbody>
</table>

Production Scheme

ktpa, as of 31 Dec’12

- Methanol
- MTBE 150
- MTBE Production

GFU

Dehydro-\text{genation}

Isobutane

Butane

3.8 mtpa (6.6 mtpa after 2014)

Raw NGL

Dehydro-\text{genation}

LPG, naphtha

IIF

185

Isobutylene

83

Butadiene

207

(1) As of 1 September 2013
TOBOLSK-POLYMER IS AN IMPORTANT MILESTONE IN SIBUR STRATEGY IMPLEMENTATION

### Project Description
- **Design capacity:**
  - Propane dehydrogenation: 510,000 tonnes p.a. of propylene
  - Polypropylene (PP) production: 500,000 tonnes p.a.
- **Leading global players involved:**
  - Licensors: UOP, INEOS
  - EPC contactors: Tecnimont, LINDE
- **CapEx:** ~RR 60 bln (excl. VAT)

### Strategic Importance for SIBUR
- **Advantageous feedstock access**
  - Growing supplies of raw NGL virtually stranded in the region
  - Efficient feedstock delivery via own raw NGL pipeline
  - Monetisation of stranded feedstock through petrochemicals production
- **Infrastructural synergies**
  - Infrastructure shared with existing production site (Tobolsk-Neftekhim)
  - Close proximity to Tobolsk GFU – SIBUR’s main feedstock processing facility
- **Market potential**
  - PP demand growth in Russia and CIS; import substitution
  - Access to key export markets: Europe and Asia

### Strategic Importance for Russia
- **Contribution to the development of Russian economy,** inter alia through production of high-quality materials needed to upgrade and modernise the country’s infrastructure
- **Contribution to the development of the region’s economy,** including creation of approximately 1,000 new jobs (incl. vendors and contractors)
- **Tobolsk-Polymer is on the government’s top-priority project list in the region**
- **Part of the government’s APG utilisation programme**

### Production Scheme
- **Raw NGL** 3.8 mtpa (6.6 mtpa after 2014)
- **Propane dehydrogenation** 612 ktpa
- **Propylene** 510 ktpa
- **Polypropylene (PP) production** 500,000 tonnes p.a.
AGENDA

1. SIBUR At A Glance
2. Our Strategy

3. Tobolusk Production Site Is Core To Our Strategy
   1. Tobolusk Production Site: Key Facilities & Projects
   2. Tobolusk-Polymer Plant: Project Highlights
   3. Tobolusk-Polymer Plant: Key Products & Markets
   4. Vocabulary
TOBOLSK-POLYMER PLANT: PROJECT IMPLEMENTATION

Key Facts
- 6,196 people involved at the peak stage of project implementation in Q3’12
- 15,485 tons of piles immersed
- 18,124 tons of equipment assembled

Equipment delivered by:
- 18 vessels
- 992 rail cars
- 405 containers (20- and 40-foot)
- 1,957 car trailers

Dehydrogenation Equipment Delivery
- Delivered by sea from South Korea through Arkhangelsk sea port and through the northern sea route to the industrial port of Tobolsk
- The largest column designed to separate propane-propylene fractions required special treatment as its properties were:
  - **Weight**: 1,094 tons
  - **Length**: 96 metres
  - **Diameter**: 11 metres
- Distance – 24,140 km (15,000 miles), 46 days in transit

- Shipment of the column from South Korea
- Transportation by a 1,800 tons vessel
- Delivery to the Tobolsk production site
- Mounting at the Tobolsk production site
PROJECT IMPLEMENTATION IN PICTURES

2009

2010

2011

2012
TOBOLSK-POLYMER IN 2013
INVOLVEMENT OF PARTNERS FROM ALL OVER THE GLOBE

Key Partners

- **INEOS (UK)**
  - PP production Technology

- **FLUOR (The Netherlands)**
  - Project management

- **VEB (Russia)**
  - Project finance

- **VNIPlneft (Russia)**
  - Design package development

- **Uhde (Russia)**
  - Off-plot facilities & utilities
  - Design
  - Equipment & procurement

- **MAIRE TECNIMONT (Italy)**
  - PDH
    - Design
    - Equipment & procurement
    - Construction management

- **TECNIMONT (India)**
  - Design

- **LINDE (India)**
  - Design

- **UOP (USA)**
  - PDH technology

- **INEOS (UK)**
  - PDH technology

- **LINDE AG (Germany)**
  - PP production
    - Design
    - Equipment & procurement
    - Construction management

- Partners from over 20 countries
- ~300 equipment manufacturers
- ~50 vendors of construction services
- 11 financial institutions
- 5 vendors of design services
AWARD WINNING BACK-TO-BACK FINANCING…

…for the construction of a polypropylene plant in Tobolsk with the annual capacity 500,000 tonnes p.a.

Sole lender under the PF facility

Global Coordinator and Documentation Agent
Initial MLA and Bookrunner
Commercial Loan Facilities Agent

Initial MLA and Bookrunner
Hermes Facility Agent
SACE Facility Agent
Hermes Agent

Initial MLA and Bookrunner

Initial MLA and Bookrunner

Mandated Lead Arranger

Mandated Lead Arranger

Initial MLA and Bookrunner

Global Trade Review “Best Deal of the year 2010” (awarded to VEB as borrower)

Global Trade Review “Best Deal of the year 2010” (awarded to VEB as borrower and on-lender)

Trade Finance Magazine “Deal of the year 2010”

EMEA Finance Magazine “Best Deal of the Year 2010”

Project Finance Magazine “Best Petrochemical Deal of the Year”
# TOBOLSK-POLYMER PLANT – ONE OF THE LARGEST PP FACILITIES GLOBALLY AND #1 IN CIS

<table>
<thead>
<tr>
<th>Company</th>
<th>Country</th>
<th>Propylene capacity, ktpa</th>
</tr>
</thead>
<tbody>
<tr>
<td>PL Propylene</td>
<td>USA</td>
<td>658</td>
</tr>
<tr>
<td><strong>Tobolsk-Polymer</strong></td>
<td><strong>Russia</strong></td>
<td><strong>510</strong></td>
</tr>
<tr>
<td>Saudi Polyolefins Co.</td>
<td>Saudi Arabia</td>
<td>450</td>
</tr>
<tr>
<td>Advanced PC</td>
<td>Saudi Arabia</td>
<td>450</td>
</tr>
<tr>
<td>Al-Waha</td>
<td>Saudi Arabia</td>
<td>450</td>
</tr>
<tr>
<td>NATPET</td>
<td>Saudi Arabia</td>
<td>420</td>
</tr>
<tr>
<td>Propanchem</td>
<td>Spain</td>
<td>400</td>
</tr>
</tbody>
</table>

- Well-established globally on-purpose technology that requires modest capital investments and allows to capitalise on low cost feedstock and economies of scale

- In 2012, **15 PDH facilities** with cumulative annual capacity of **4.6 million tonnes** of propylene operated globally

- **Tobolsk PDH facility is the only one** in Russia and CIS

<table>
<thead>
<tr>
<th>Company</th>
<th>Country</th>
<th>Polypropylene capacity, ktpa</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Tobolsk-Polymer</strong></td>
<td><strong>Russia</strong></td>
<td><strong>500</strong></td>
</tr>
<tr>
<td>Shenhua Ningmei</td>
<td>China</td>
<td>500</td>
</tr>
<tr>
<td>Shenhua Ningmei</td>
<td>China</td>
<td>500</td>
</tr>
<tr>
<td>Ibn Zahr</td>
<td>Saudi Arabia</td>
<td>500</td>
</tr>
<tr>
<td>Chandra Asri PC</td>
<td>Indonesia</td>
<td>480</td>
</tr>
<tr>
<td>Total PC</td>
<td>Belgium</td>
<td>480</td>
</tr>
<tr>
<td>Al-Waha</td>
<td>Saudi Arabia</td>
<td>450</td>
</tr>
</tbody>
</table>

- In 2012, **370 PP production facilities** with cumulative annual capacity of **~70 million tonnes** of PP operated globally

- **Average capacity** of PP facilities in Russia and CIS is below **200 ktpa**
TOBOLSK-POLYMER PLANT – SUSTAINABLE AND ENVIRONMENT- FRIENDLY APPROACH

Environmental Impact Strictly Measured...

- Environmental impact is controlled by international consulting company ERM EURASIA
- The contract is in place through 2023
- Semi-annual audits during construction works and annual audits post commissioning
- Automatic facility to control air quality operates in Tobolsk city
- Regular laboratory control over air pollution at the sanitary-hygienic zone border planned

... and Minimised

- Tobolsk-Polymer production is equipped with high-tech filtration system to eliminate the risk of emissions in excess of permitted levels
- The production site is located 10 km to the north-east of Tobolsk in line with the wind rose, which provides for wind flows away from the city most of the time
- The production site uses secluded water clean-up system, which excludes water outflows to rivers, lakes and other surface or underground water basins
- Waste treatment facilities designed to have excess capacity to eliminate the risk of overloads
AGENDA

1. SIBUR at Glance

2. Our Strategy

3. Tobolsk Production Site Is Core To Our Strategy
   1. Tobolsk Production Site: Key Facilities & Projects
   2. Tobolsk-Polymer Plant: Project Highlights
   3. Tobolsk-Polymer Plant: Key Products & Markets

4. Vocabulary
POLYPROPYLENE IS THE MOST WIDELY USED POLYMER...

<table>
<thead>
<tr>
<th>geolocation</th>
<th>Per Capita PP Consumption kg</th>
</tr>
</thead>
<tbody>
<tr>
<td>Western Europe</td>
<td>18</td>
</tr>
<tr>
<td>USA</td>
<td>17</td>
</tr>
<tr>
<td>China</td>
<td>12</td>
</tr>
<tr>
<td>Russia</td>
<td>6</td>
</tr>
</tbody>
</table>

Basic Polymers Global Consumption Split

- 2012 world PP consumption: **54 mln tonnes**
- **PP:** 26%
- **PVC:** 18%
- **PET:** 17%
- **LDPE:** 11%
- **LLDPE:** 9%
- **PP:** 9%
- **PS:** 9%
- **ABS:** 5%
- **PC:** 3%
- **HDPE:** 2%
- **PET:** 1%

Applications

- **Films:** 33%
- **Injection molding:** 32%
- **Pipes:** 8%
- **Sheets, blow molding and other:** 3%

Source: IHS Chemical, SIBUR estimates
### On Advantageous Properties

**PP properties compared to:**

<table>
<thead>
<tr>
<th>Property</th>
<th>PS</th>
<th>PC</th>
<th>PMMA</th>
<th>SAN</th>
<th>PET</th>
<th>PVC</th>
<th>Glass</th>
</tr>
</thead>
<tbody>
<tr>
<td>Density</td>
<td>+</td>
<td>++</td>
<td>+</td>
<td>++</td>
<td>++</td>
<td>++</td>
<td>+++</td>
</tr>
<tr>
<td>Design flexibility</td>
<td>++</td>
<td>++</td>
<td>++</td>
<td>+</td>
<td>+</td>
<td>+</td>
<td>++</td>
</tr>
<tr>
<td>Scratch resistance</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>Relative cost per unit volume</td>
<td>+</td>
<td>++</td>
<td>+</td>
<td>++</td>
<td>++</td>
<td>++</td>
<td>+</td>
</tr>
<tr>
<td>Chemical resistance</td>
<td>+</td>
<td>+</td>
<td>+</td>
<td>+</td>
<td>+</td>
<td>+</td>
<td>--</td>
</tr>
<tr>
<td>O₂ barrier properties</td>
<td>+</td>
<td>+</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>H₂O barrier properties</td>
<td>++</td>
<td>++</td>
<td>+</td>
<td>+</td>
<td>+</td>
<td>+</td>
<td>--</td>
</tr>
</tbody>
</table>

PP is +++ Superior, ++ Much better, + Better, – Worse, –– Much Worse

- **Comments**
  - Low density
  - Design flexibility
  - High chemical resistance
  - Excess O₂ exposure

**PP density compared to other materials**

<table>
<thead>
<tr>
<th>Material</th>
<th>G/cm³</th>
</tr>
</thead>
<tbody>
<tr>
<td>PET</td>
<td>1.20</td>
</tr>
<tr>
<td>PLA</td>
<td>1.20</td>
</tr>
<tr>
<td>PETG</td>
<td>1.40</td>
</tr>
<tr>
<td>PVC</td>
<td>1.40</td>
</tr>
<tr>
<td>PC</td>
<td>0.90</td>
</tr>
<tr>
<td>PS</td>
<td>0.90</td>
</tr>
<tr>
<td>HDPE</td>
<td>0.60</td>
</tr>
<tr>
<td>PP</td>
<td>0.80</td>
</tr>
</tbody>
</table>

- **Comments**
  - PP has a significant density advantage over other plastics
  - Key for the areas where product weight is of great importance e.g. automotive industry, household appliances, packaging, FMCG
TOBOLSK-POLYMER LAUNCH WILL TRIGGER MARKET SURPLUS

CIS PP Consumption Split

By application
- Sheets: 33%
- Injection molding: 38%
- Films: 15%
- Pipes: 6%
- Fibers: 5%
- Other: 3%

Total consumption of 1,350,000 tonnes

By grade
- ICP: 16%
- RCP: 7%
- HPP: 76%

HPP accounts for 76% of total PP consumption in CIS

CIS PP Consumption Split

By country
- Russia: 73%
- Ukraine: 11%
- Uzbekistan: 7%
- Turkmenistan: 5%
- Kazakhstan: 3%
- Belarus: 1%

Total consumption of 1,350,000 tonnes

Key Highlights
- PP demand in Russia is forecasted to grow at 4.2% CAGR through 2020
- Key applications are represented by production of injection moldings and fibers
- HPP accounts for 76% of total PP consumption in CIS
- In 2014 market will be in surplus due to Tobolsk-Polymer

HPP in CIS

<table>
<thead>
<tr>
<th>Capacity</th>
<th>Production</th>
<th>Exports</th>
<th>Imports</th>
<th>Consumption</th>
</tr>
</thead>
<tbody>
<tr>
<td>1,455 ktpa</td>
<td>1,260</td>
<td>346</td>
<td>115</td>
<td>1,029</td>
</tr>
</tbody>
</table>

Tobolsk-Polymer 500 ktpa

Source: IHS Chemical, Market Report, SIBUR estimates
Notes:
(1) PP homopolymer.
<table>
<thead>
<tr>
<th>Segment</th>
<th>Application</th>
<th>Share in Tobolsk-Polymer production</th>
<th>Comments</th>
</tr>
</thead>
<tbody>
<tr>
<td>Raffia</td>
<td>Fibers, bags</td>
<td>30%</td>
<td>The largest segment in Russia and globally in terms of consumption</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>Diverse range of manufacturers</td>
</tr>
<tr>
<td>FIBERS</td>
<td>Non-woven materials</td>
<td>15%</td>
<td>Large segment</td>
</tr>
<tr>
<td></td>
<td>Non-woven materials used in road building, construction, furniture and fibres for agriculture</td>
<td></td>
<td>Existing bottlenecks at Tomskneftekhim</td>
</tr>
<tr>
<td>FILMS</td>
<td>BOPP-films</td>
<td>30%</td>
<td>The second largest segment</td>
</tr>
<tr>
<td></td>
<td>Metallisation of films</td>
<td></td>
<td>Internal processing at BIAXPLEN</td>
</tr>
<tr>
<td>INJECTION MOLDING</td>
<td>Piece goods production for industrial and household purposes</td>
<td>10%</td>
<td>Diverse range of large and small manufacturers</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>Export-oriented grade</td>
</tr>
<tr>
<td>OTHER</td>
<td>Pipes, compounds, cast films, carpets, etc.</td>
<td>15%</td>
<td>Not to be produced by Tobolsk-Polymer in 2014</td>
</tr>
</tbody>
</table>
DEVELOPED SALES NETWORK ON KEY EXPORT MARKETS

**China**
- Four sales desks located in main PP consuming centers in China:
  - Tianjin
  - Qingdao
  - Shanghai
  - Guangzhou

**Europe**
- One sales office in Vienna

**Turkey and Ukraine**
- One sales office in Istanbul
- One sales office in Kiev

Active pre-marketing efforts and development of customer relations resulted in preliminary confirmed demand for 1.2 million tonnes per annum.
ASIAN AND EUROPEAN MARKETS EXPECTED TO BE KEY IMPORTERS OF PP GLOBALLY…

…however, additional competition will come from capacity additions in Middle East

Source: IHS Chemical
TOBOLSK-POLYMER STRONG COMPETITIVE POSITION SUSTAINABLE IN THE LONG RUN

**PP Delivered to Western European Customers – 2013F**

USD per tonne

<table>
<thead>
<tr>
<th>Cumulative Capacity, %</th>
<th>ME avg.</th>
<th>NA avg.</th>
<th>NEA avg.</th>
<th>WE avg.</th>
</tr>
</thead>
<tbody>
<tr>
<td>0%</td>
<td>SIBUR Tobolsk-Polymer</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>25%</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>50%</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>75%</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>100%</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

**PP Delivered to Western European Customers – 2018F**

USD per tonne

<table>
<thead>
<tr>
<th>Cumulative Capacity, %</th>
<th>ME avg.</th>
<th>NA avg.</th>
<th>NEA avg.</th>
<th>WE avg.</th>
</tr>
</thead>
<tbody>
<tr>
<td>0%</td>
<td>SIBUR Tobolsk-Polymer</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>25%</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>50%</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>75%</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>100%</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

**PP Delivered to China Port – 2013F**

USD per tonne

<table>
<thead>
<tr>
<th>Cumulative Capacity, %</th>
<th>ME avg.</th>
<th>NA avg.</th>
<th>NEA avg.</th>
<th>WE avg.</th>
</tr>
</thead>
<tbody>
<tr>
<td>0%</td>
<td>SIBUR Tobolsk-Polymer</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>25%</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>50%</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>75%</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>100%</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

**PP Delivered to China Port – 2018F**

USD per tonne

<table>
<thead>
<tr>
<th>Cumulative Capacity, %</th>
<th>ME avg.</th>
<th>NA avg.</th>
<th>NEA avg.</th>
<th>WE avg.</th>
</tr>
</thead>
<tbody>
<tr>
<td>0%</td>
<td>SIBUR Tobolsk-Polymer</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>25%</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>50%</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>75%</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>100%</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Source: IHS Chemical
AGENDA

1. SIBUR At A Glance

2. Our Strategy

3. Tobolsk Production Site Is Core To Our Strategy

4. Appendices
### VOCABULARY

#### Abbreviations

<table>
<thead>
<tr>
<th>Abbreviation</th>
<th>Full Form</th>
</tr>
</thead>
<tbody>
<tr>
<td>APG</td>
<td>Associated petroleum gas</td>
</tr>
<tr>
<td>BR</td>
<td>Polybutadiene rubber</td>
</tr>
<tr>
<td>CAGR</td>
<td>Compound annual growth rate</td>
</tr>
<tr>
<td>CGTU</td>
<td>Complex gas treatment unit</td>
</tr>
<tr>
<td>CIS</td>
<td>Commonwealth of Independent States</td>
</tr>
<tr>
<td>CTF</td>
<td>Central oil treatment facility</td>
</tr>
<tr>
<td>CS</td>
<td>Compressor station</td>
</tr>
<tr>
<td>ECA</td>
<td>Export credit agency</td>
</tr>
<tr>
<td>EPC</td>
<td>Engineering, procurement &amp; construction</td>
</tr>
<tr>
<td>FEED</td>
<td>Front end engineering design</td>
</tr>
<tr>
<td>FMCG</td>
<td>Fast moving consumer goods</td>
</tr>
<tr>
<td>GCP</td>
<td>Gas condensate plant</td>
</tr>
<tr>
<td>GFU</td>
<td>Gas fractionation unit</td>
</tr>
<tr>
<td>GPP</td>
<td>Gas processing plant</td>
</tr>
<tr>
<td>HDPE</td>
<td>High-density polyethylene</td>
</tr>
<tr>
<td>HPP</td>
<td>Homopolymer</td>
</tr>
<tr>
<td>ICP</td>
<td>Impact copolymer</td>
</tr>
<tr>
<td>LDPE</td>
<td>Low-density polyethylene</td>
</tr>
<tr>
<td>MTBE</td>
<td>Methyl tertiary butyl ether</td>
</tr>
<tr>
<td>JV</td>
<td>Joint venture</td>
</tr>
<tr>
<td>LLDPE</td>
<td>Linear low-density polyethylene</td>
</tr>
<tr>
<td>LPG</td>
<td>Liquefied petroleum gas</td>
</tr>
<tr>
<td>NGLs</td>
<td>Natural gas liquids</td>
</tr>
<tr>
<td>PC</td>
<td>Polycarbonate</td>
</tr>
<tr>
<td>PDH</td>
<td>Propane dehydrogenation</td>
</tr>
<tr>
<td>PET</td>
<td>Polyethylene terephthalate</td>
</tr>
<tr>
<td>PETG</td>
<td>Polyethylene terephthalate glycol-modified</td>
</tr>
<tr>
<td>PLA</td>
<td>Polylactic acid</td>
</tr>
<tr>
<td>PMMA</td>
<td>Polymethyl methacrylate</td>
</tr>
<tr>
<td>PP</td>
<td>Polypropylene</td>
</tr>
<tr>
<td>PS</td>
<td>Polystyrene</td>
</tr>
<tr>
<td>PVC</td>
<td>Polyvinyl chloride</td>
</tr>
<tr>
<td>Raw NGL</td>
<td>Raw natural gas liquid</td>
</tr>
<tr>
<td>RCP</td>
<td>Random copolymer</td>
</tr>
<tr>
<td>SAN</td>
<td>Styrene-acrylonitrile resin</td>
</tr>
<tr>
<td>SBR</td>
<td>Styrene-butadiene rubber</td>
</tr>
<tr>
<td>SBS</td>
<td>Styrene-butadiene-styrene</td>
</tr>
</tbody>
</table>

#### Units

<table>
<thead>
<tr>
<th>Unit</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>bln</td>
<td>Billion</td>
</tr>
<tr>
<td>ktpa</td>
<td>Thousand tonnes per annum</td>
</tr>
<tr>
<td>mtpa</td>
<td>Million tonnes per annum</td>
</tr>
<tr>
<td>RR</td>
<td>Russian rouble</td>
</tr>
<tr>
<td>tcm</td>
<td>Trillion cubic metres</td>
</tr>
</tbody>
</table>