



## **Alliance Oil Company announces consolidated IFRS results for the First Quarter 2015**

**May 29, 2015**

Alliance Oil Company (hereinafter-“the Company”) published its condensed consolidated interim financial statements as of and for the three months ended March 31, 2015 prepared in accordance with International Financial Reporting Standards (“IFRS”), on its website [www.allianceoilco.com](http://www.allianceoilco.com) today. The financial data are based on management assessment only and have not been reviewed by external auditors.

**In particular, the Company reports the following First Quarter 2015 Results:**

### **Financial results**

- Revenue of MUSD 498 (1Q 2014: MUSD 861)
- EBITDA of MUSD 86 (1Q 2014: MUSD 137)
- EBITDA margin increased by 1% to 17% (1Q 2014: 16%)
- Loss for 1Q 2015 of MUSD 23 (1Q 2014: MUSD 24) primarily attributed to FX loss of MUSD 20
- 1Q 2015 also saw the successful extension of the maturity of the Company’s 2015 Eurobonds to 2019 which improved its debt maturity profile and decreased pressure on cash flows.

### **Operational Results**

- 4.8 mboe produced in 1Q 2015 (1Q 2014: 5.1 mboe)
- 7.9 mbbl of oil refined in 1Q 2015 (1Q 2014: 8.0 mbbl)

Overall, the Company delivered decent results both operationally and financially for the first quarter of 2015 despite a challenging market environment, recent changes in tax legislation, as well as low oil prices and a weak ruble.

On May 29, 2015 Alliance Oil Company’s representatives will discuss its financial results for the three months ended March 31, 2015 during the conference call scheduled for 16.00 Moscow time (14.00 – London, 9.00 – New York).

To participate in the conference call, please dial one of the following numbers\*:

## **English Call ID 2327196 (presentation and Q&A session in English)**

### **Participant dial-in numbers:**

Local - London, United Kingdom:	+44(0)20 3427 1914
National free phone -United Kingdom:	0800 279 5004
Local - New York, United States of America:	+1212 444 0896
National free phone -United States of America:	1877 280 2296
Local - Moscow, Russia:	+7495 213 0979
National free phone -Russian Federation:	8800 500 9311

## **Russian Call ID 1067168 (simulations translation into Russian, no questions allowed)**

### **Participant dial-in numbers:**

Local - London, United Kingdom:	+44(0)20 3427 1911
National free phone - United Kingdom:	0800 279 4992
Local - New York, United States of America:	+1646 254 3366
National free phone -United States of America:	1877 280 1254
Local - Moscow, Russia:	+7495 213 0979
National free phone - Russian Federation:	8 800 500 9311

## **Encore Replay will be available until June 5<sup>th</sup>, 2015 English Replay ID: 2327196**

Local - London, United Kingdom:	+44(0)20 3427 0598
Local - Moscow, Russia:	+7 495 705 9453
Local - New York, United States of America:	+1 347 366 9565
National free phone-Russian Federation:	810 800 2870 1012
National free phone-United Kingdom:	0800 358 7735
National free phone-United States of America:	1866 932 5017

*\* Alliance Oil Company assumes no responsibility for the inaccessibility of the toll free numbers listed above.*

## **DISCLAIMER**

*This press release includes "forward-looking statements" which involve uncertainties and risks. Forward-looking statements include statements concerning AOC plans, objectives, goals, strategies, future events, future revenues, future results and performance, expectations, plans or intentions relating to acquisitions and other matters, business trends and other information that is not historical, including statements regarding estimates of AOC growth targets or other future financial results. When used in this press release, words such as "anticipates," "aspirational," "estimates," "expects," "goals," "intends," "believes," "forecasts," "targets," "objectives" and variations of such words or similar expressions are intended to identify forward-looking statements. All forward-looking statements, including, without limitation, estimates of AOC future financial results, are based upon our expectations at the time we make them and various assumptions. Our expectations, beliefs, projections and growth targets are expressed in good faith, and we believe there is a reasonable basis for them. However, there can be no assurance that management's expectations, beliefs, estimates or growth targets will be achieved, and AOC's actual results may differ materially from our expectations, beliefs, estimates and growth targets.*

*AOC as a group has experienced fluctuating revenues, operating income and cash flow in prior periods and expects that this will occur from time to time in the future. Other factors that could cause such differences include declines in demand for, or changes in, the mix of products that we offer, the mix of the geographic locations where our business is located, adverse financial, real estate or other market and general economic conditions, which could impact each of our segments differently, the pace and timing of the consummation and integration of past and future acquisitions, AOC's ability to realize cost savings and efficiencies, competitive and general economic conditions, retention of staff and clients and other risks. AOC is under no duty to update any of the forward looking statements to conform such statements to actual results or events and do not intend to do so.*

***Alliance Oil Company Ltd is a leading independent oil and gas company with vertically integrated operations in Russia and Kazakhstan. Alliance Oil has substantial oil and gas reserves and downstream operations that include the Khabarovsk refinery and the leading network of gas stations and wholesale oil products terminals in the Russian Far East.***