



ROSNEFT

XV

Verona Eurasian
Economic Forum
Baku, Azerbaijan,
October 27-28, 2022

Great Flood on Energy Markets. The Second Rape of Europa

Igor Sechin, Chief Executive Officer, Rosneft



"Morning in the Caspian", T. Salakhov



Baku (Balakhany), XIX Century

Global Transformation



Private Property
Rights Protection



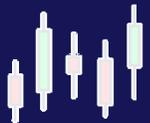
Corporate Law,
Contract Obligations



Independent Legal
and Judicial Systems



Free Competition



Free Energy Markets



Sanctions



“Price Caps”

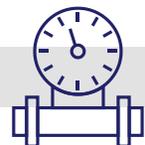
Energy & Economy Crisis 2022¹



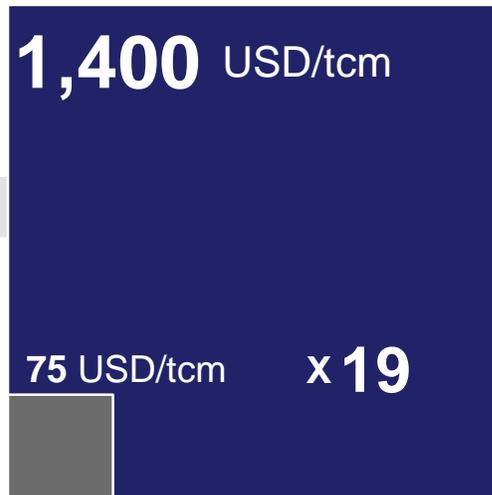
Oil Price



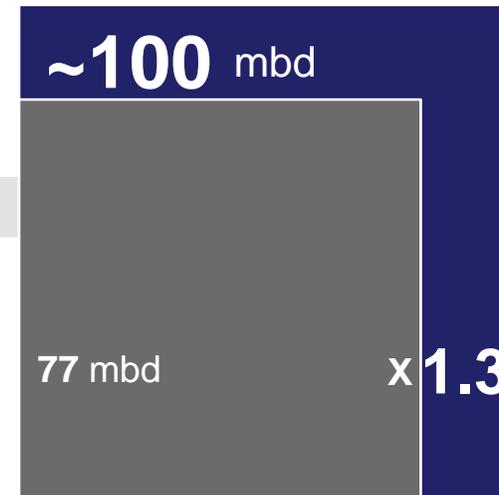
2000



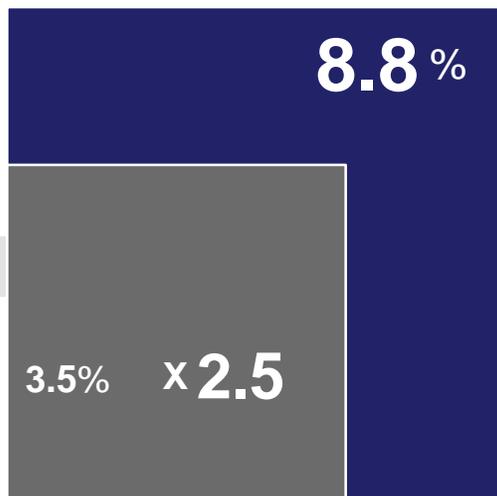
Gas Price



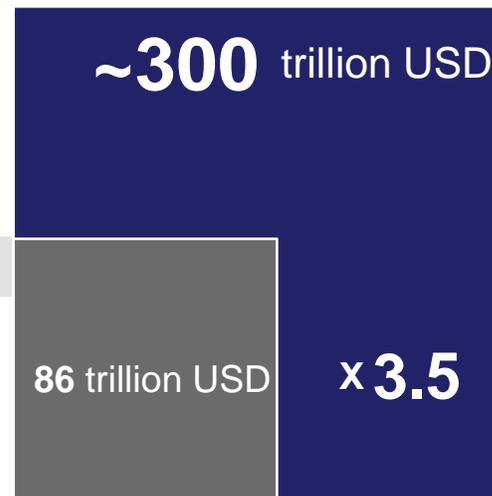
Global Oil Demand



Global Inflation Rate



Global Debt

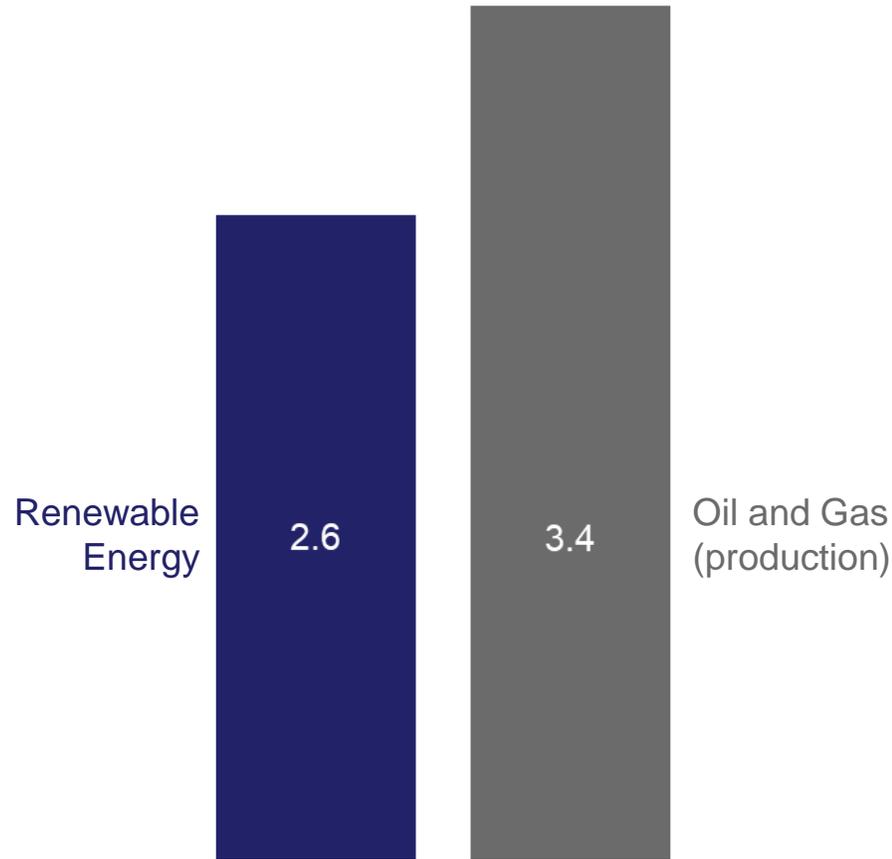


¹ Brent oil price and TTF and NBP gas price in Europe are average prices since the beginning of 2022; oil demand, inflation rate and debt are expected values for 2022
Sources: Bloomberg, IEA, OPEC, IMF, IIF, BP

Oil & Gas Remain Core Energy Source

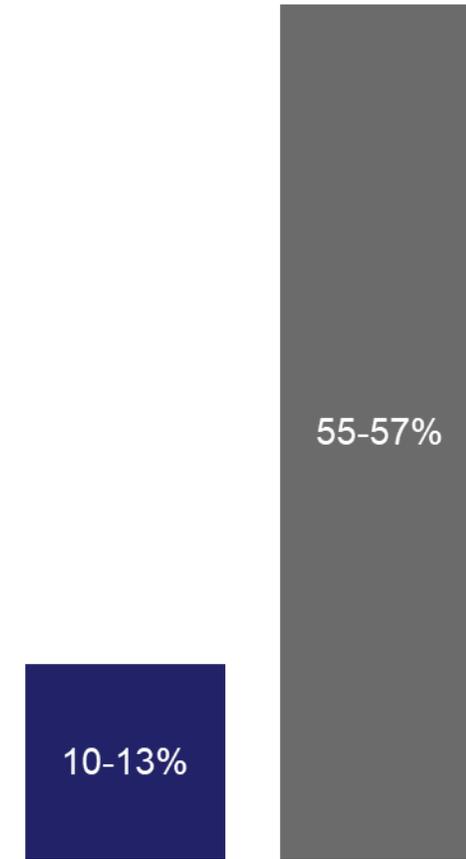
Global Energy Investments

trillion USD, in real terms, 2015-2021



Global Primary Energy Consumption

%, 2015-2021

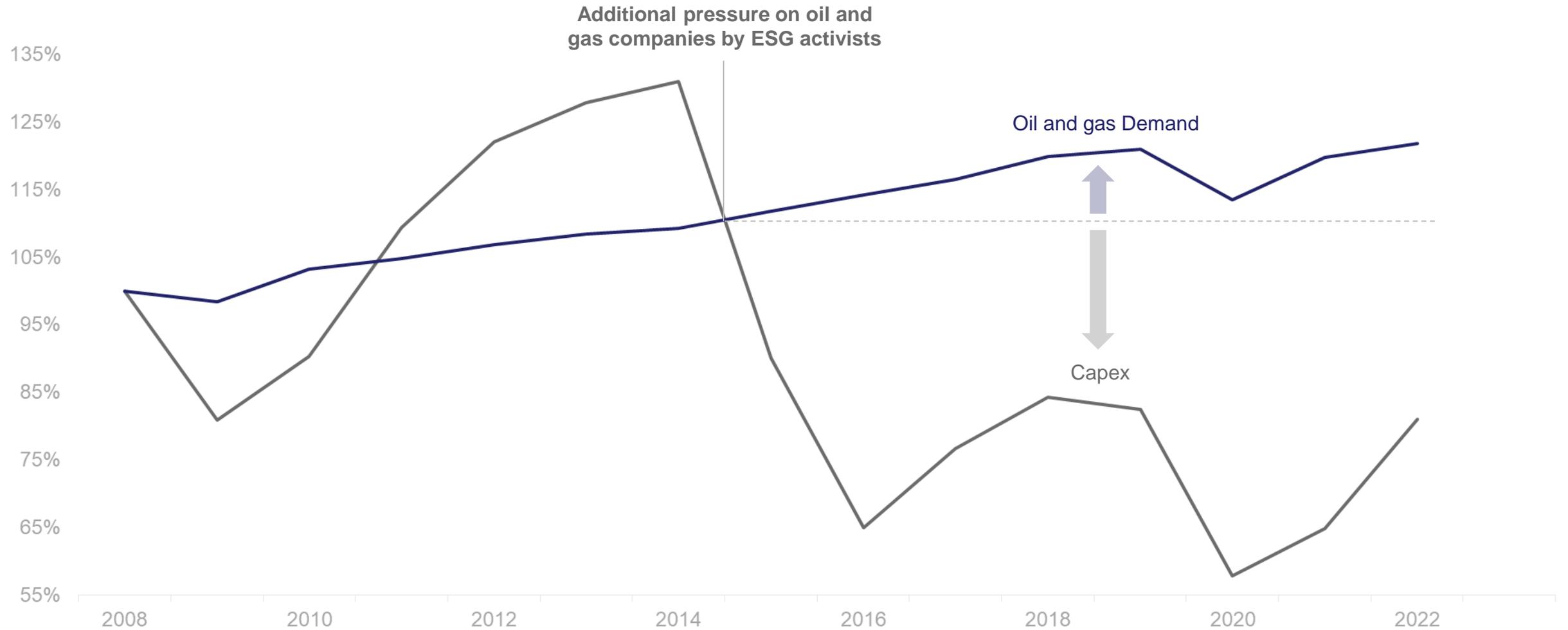


Note. Renewable energy includes solar, wind, hydro and geothermal
Sources: IEA, BP

Oil & Gas Capex Lags Demand

Index: Capex in Oil and Gas Production vs. Oil and Gas Demand

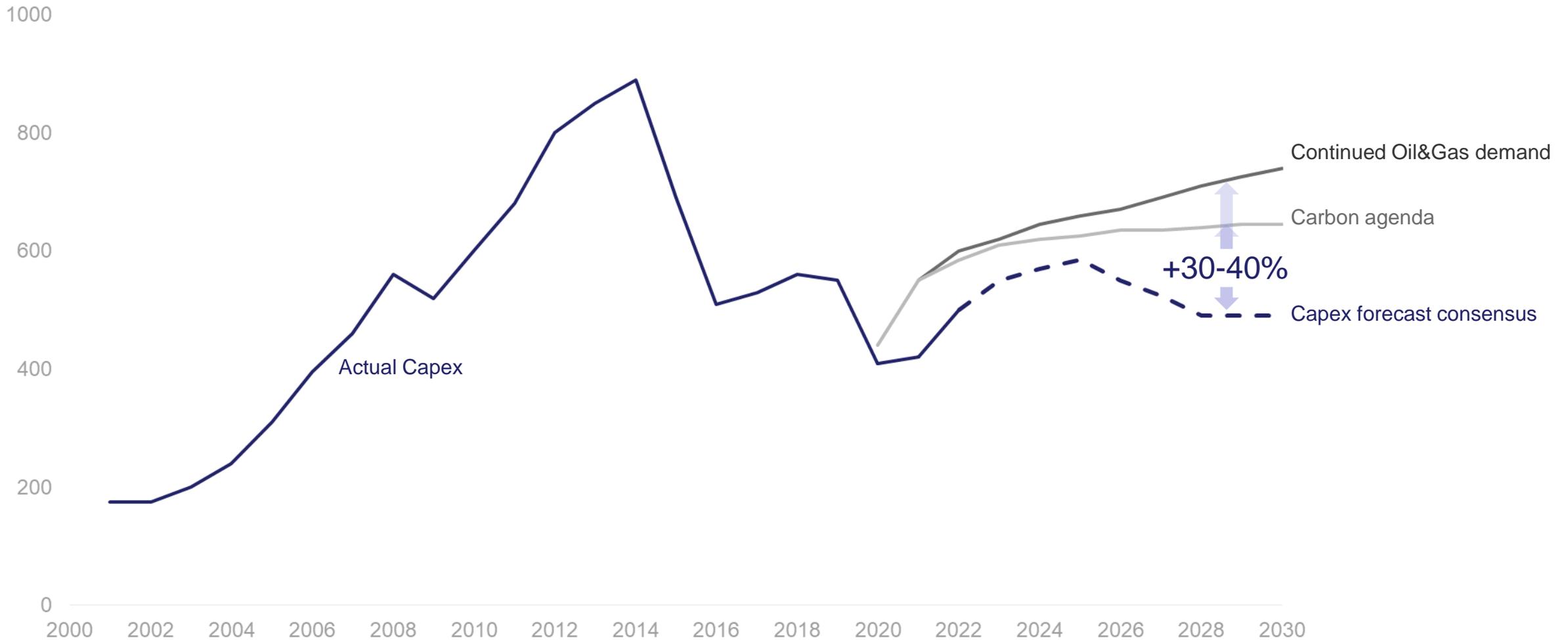
2008 = 100%



Oil & Gas Underinvestment: Trend Might Aggravate by 2030

Capex in Oil and Gas Industry

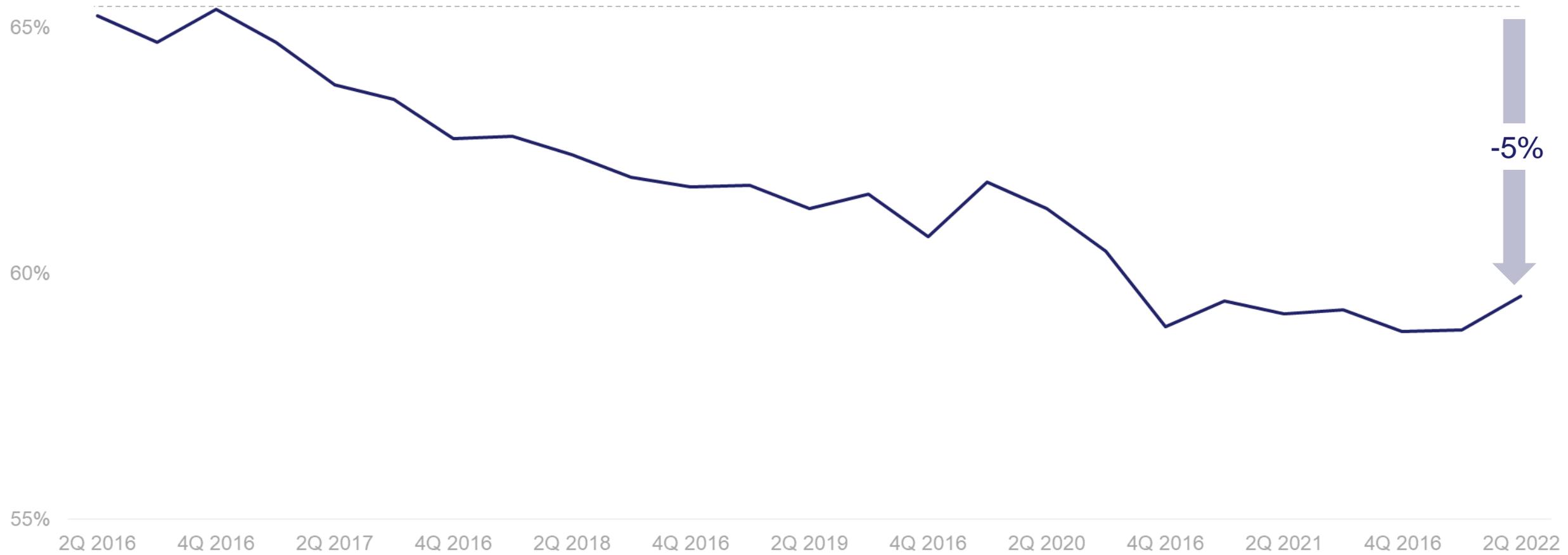
billion USD



Dedollarization

USD Share in Official Foreign Exchange Reserves

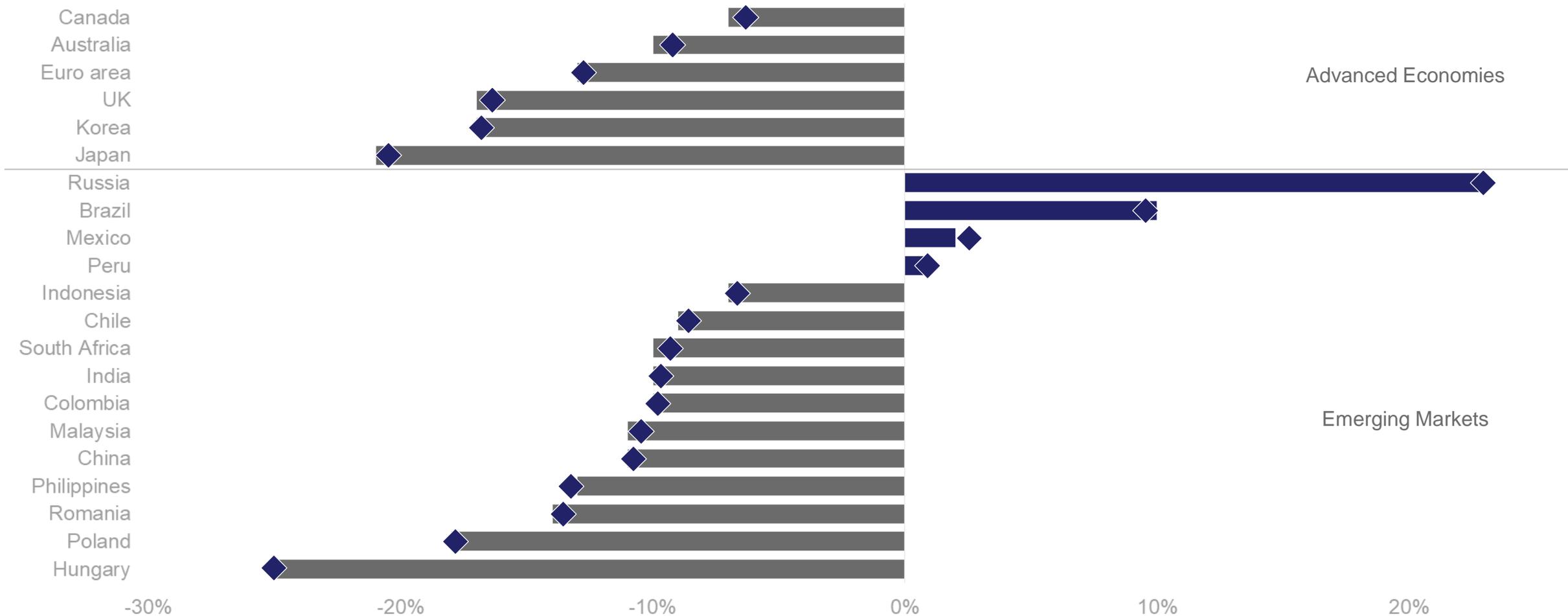
%



Financial Darwinism: the New Financial Order

Exchange Rates to US Dollar

change in 2022, %



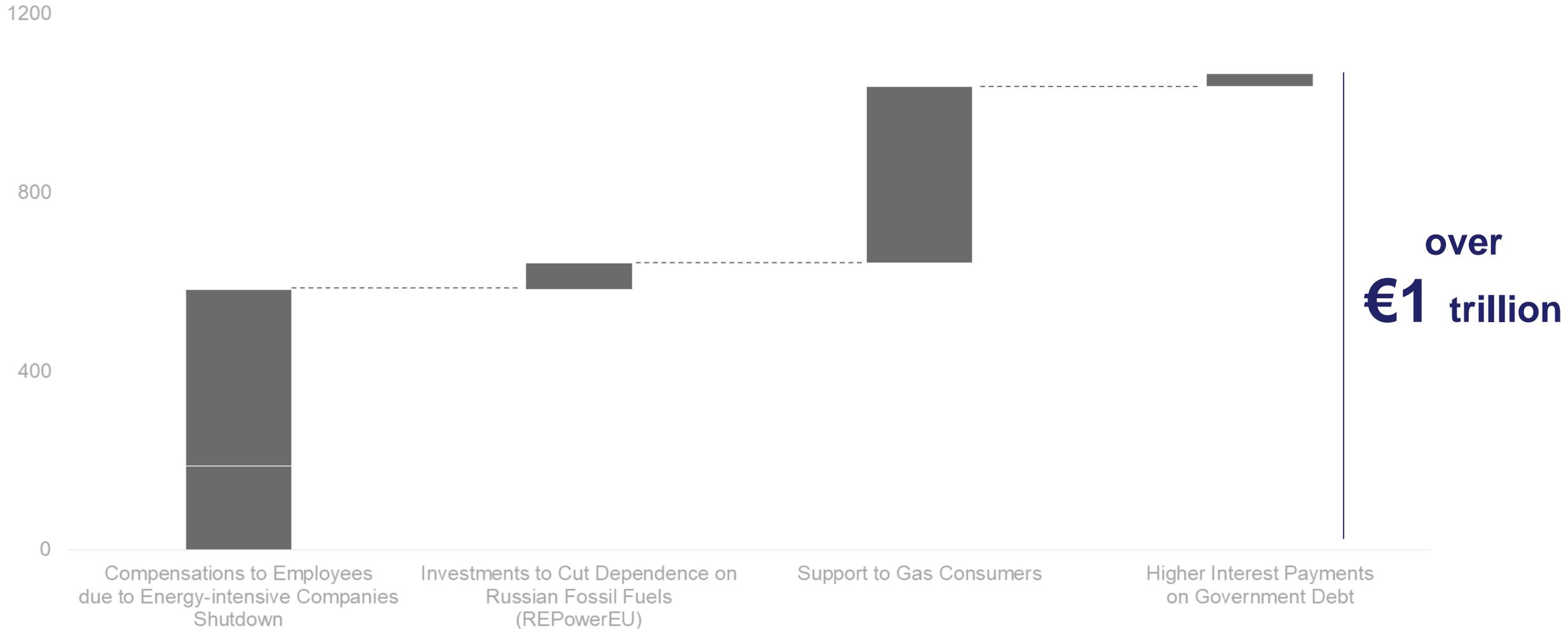
The End of the “Age of Abundance”. The Great Crisis of Globalization



Energy Crisis Mitigation Will Cost EU More Than a Trillion Euros

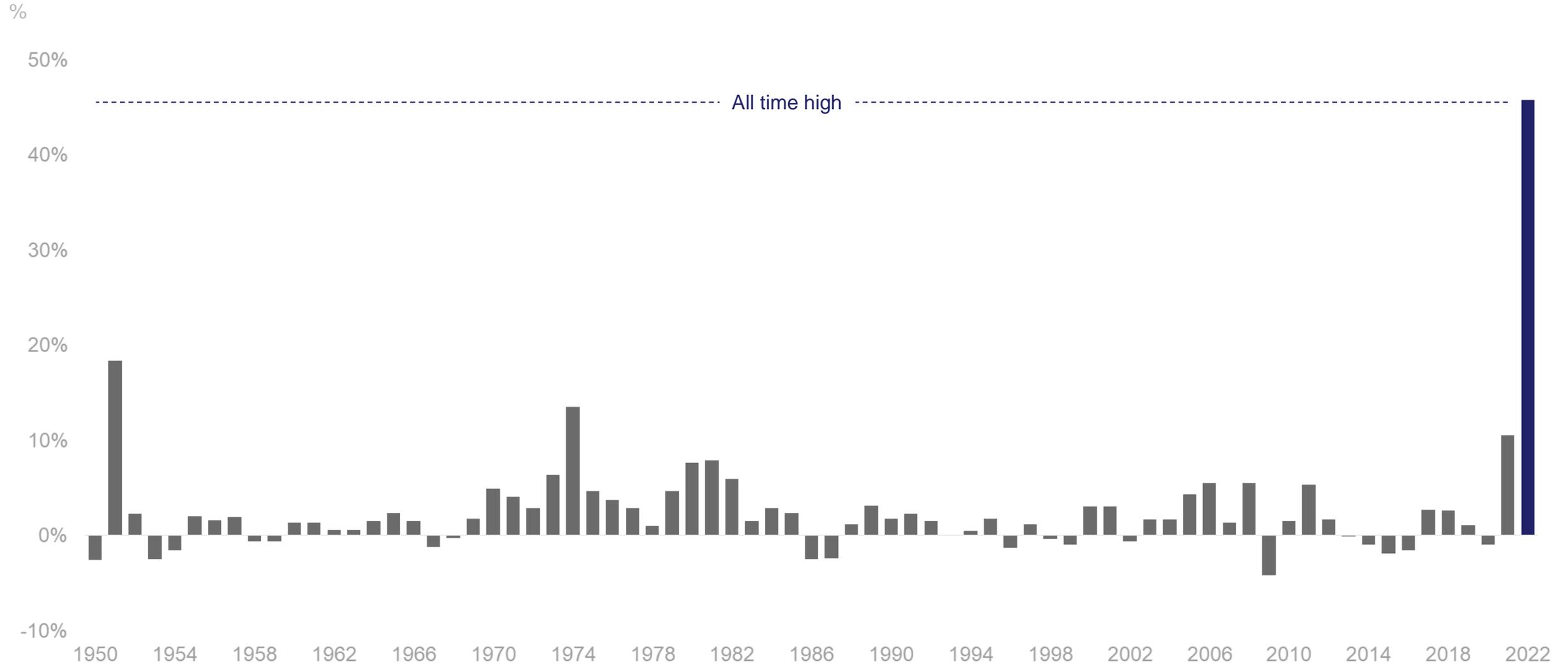
Additional EU Government Spending in 2023

billion euro, estimate



German Inflation Hits All Time Records

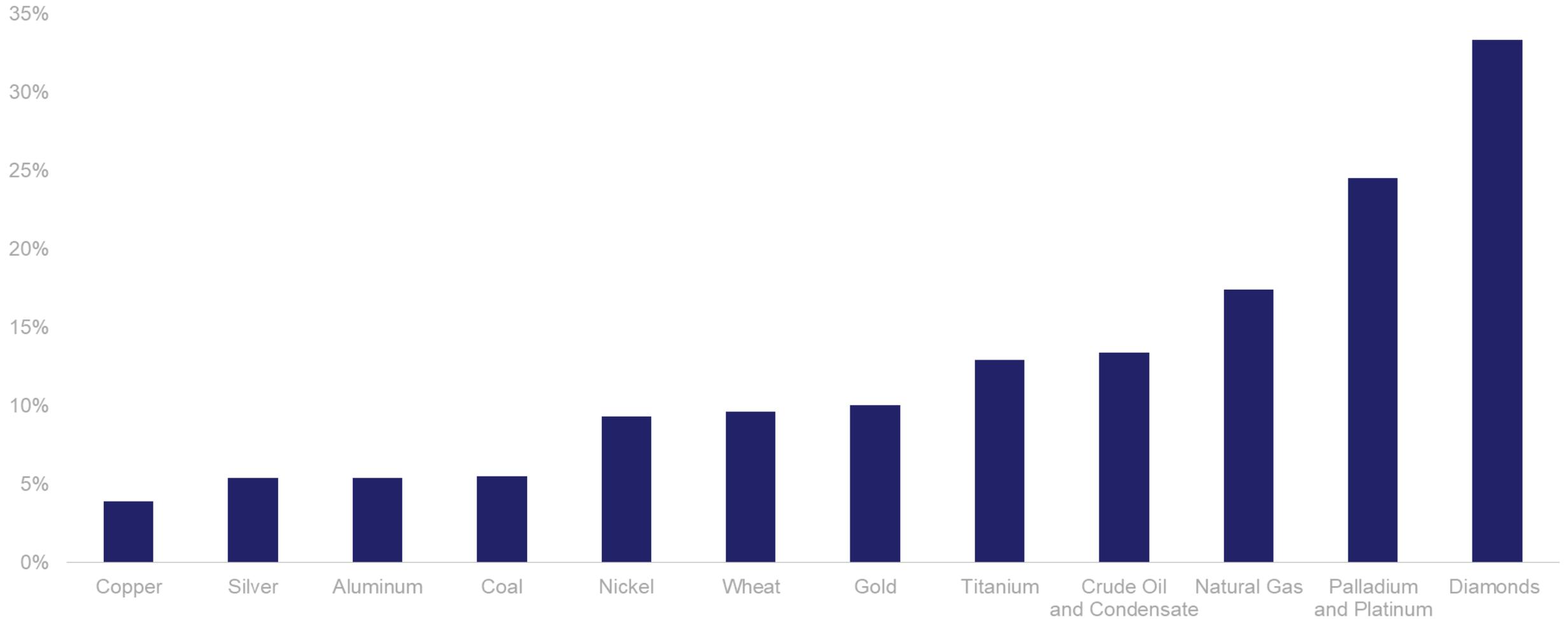
German Producer Price Index (PPI)



Russia's Contribution to Global Commodities Production Cannot be Neglected

Russia's Share in Commodities Production

% of world production



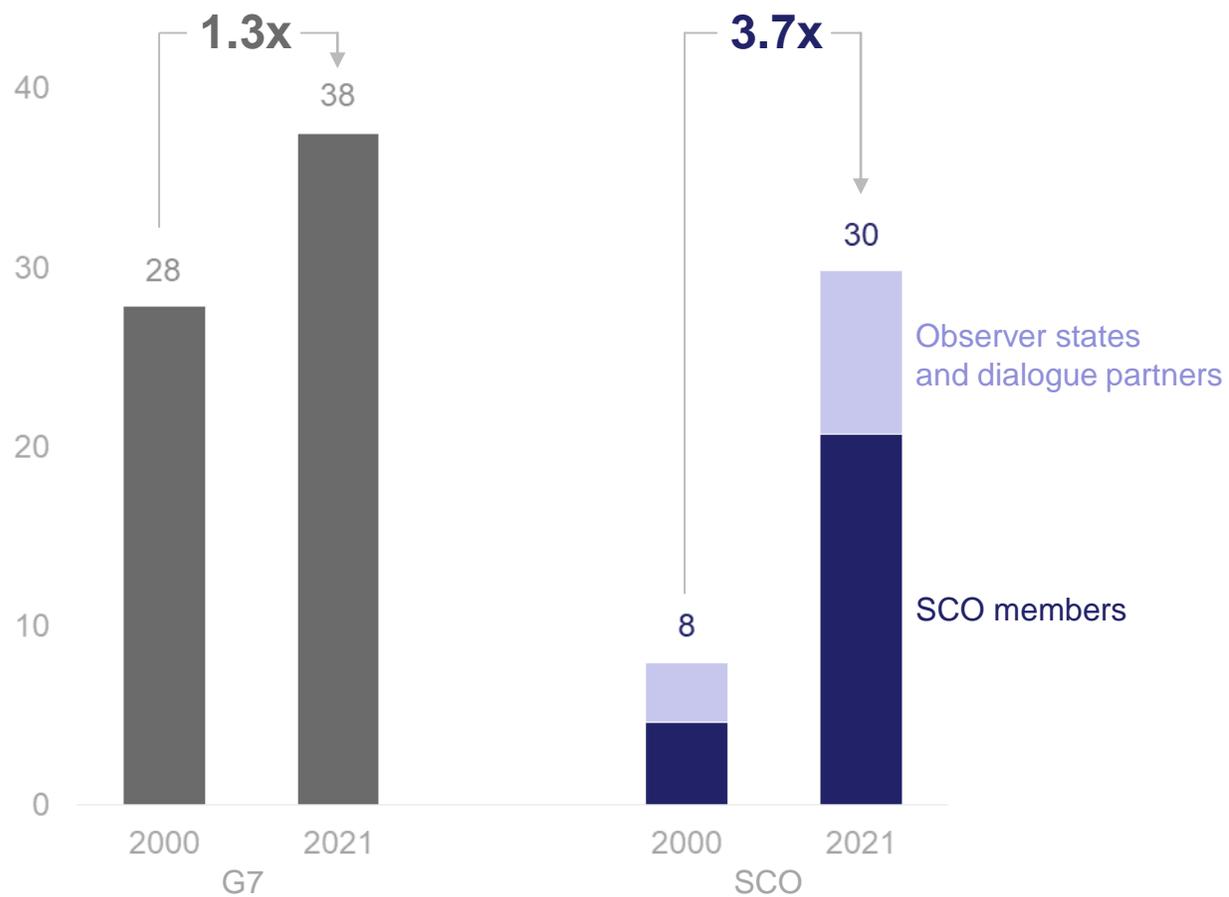
China



New Strategic Partnerships Gain Momentum

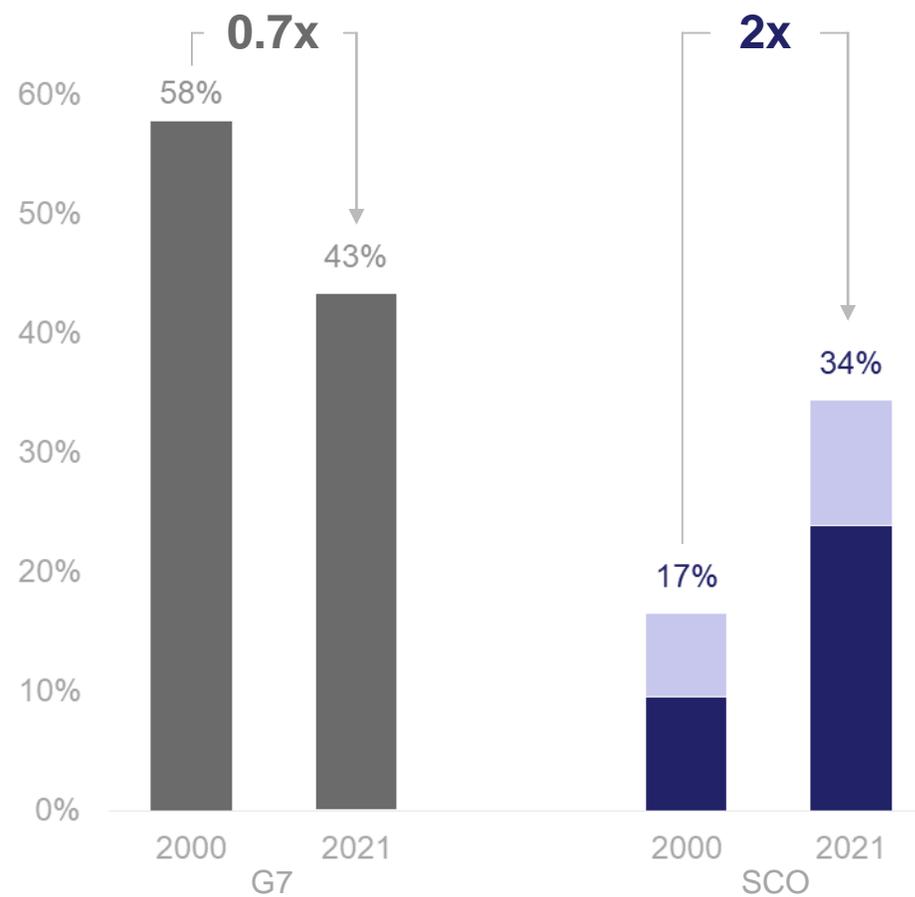
Advancing Growth Rates of SCO Countries

trillion USD, in real terms



Increase in SCO Contribution to the World Economy

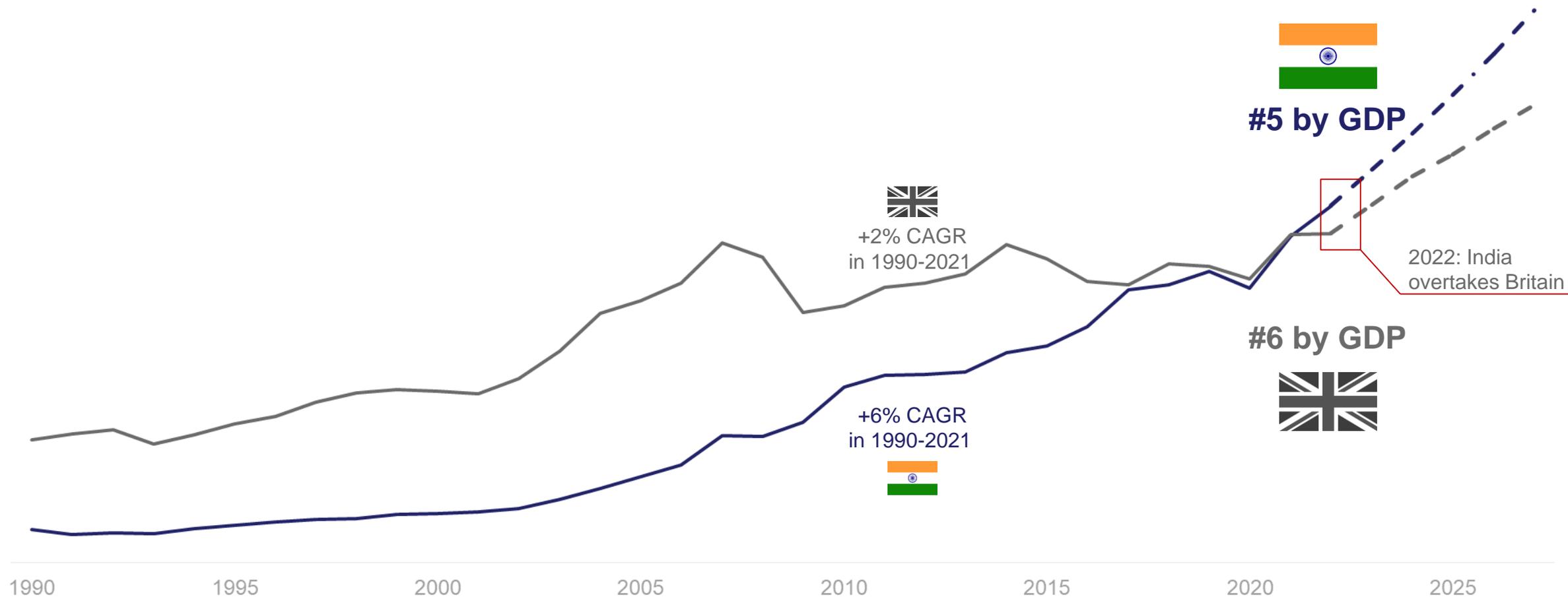
% of global GDP



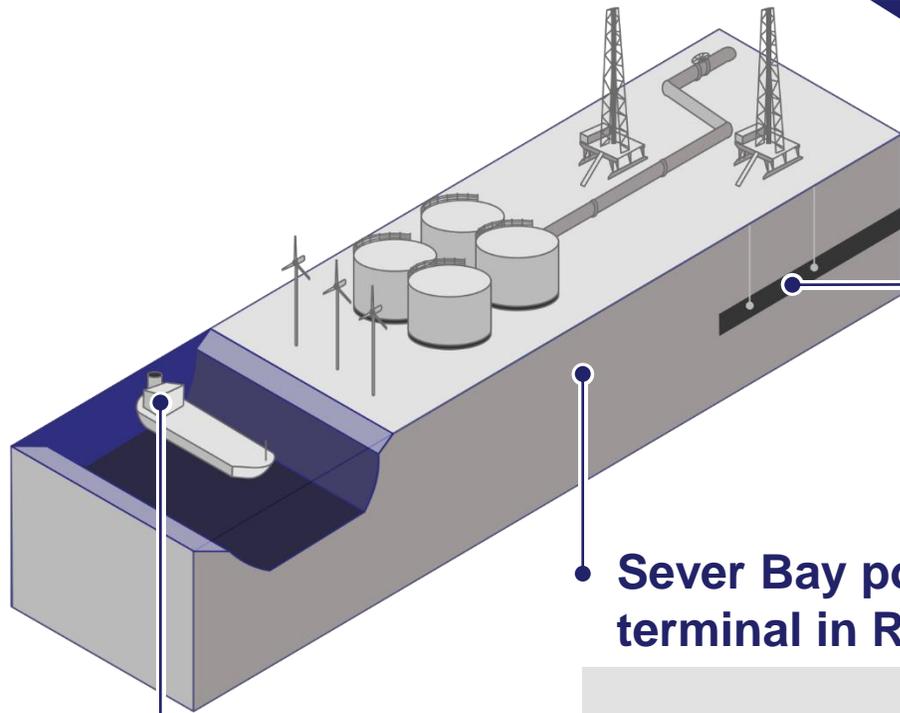
India is Key to the Global Economic Growth

GDP of India and Great Britain

trillion USD, current prices



Vostok Oil Project – Noah's Ark



6.5 billion tons of resource base

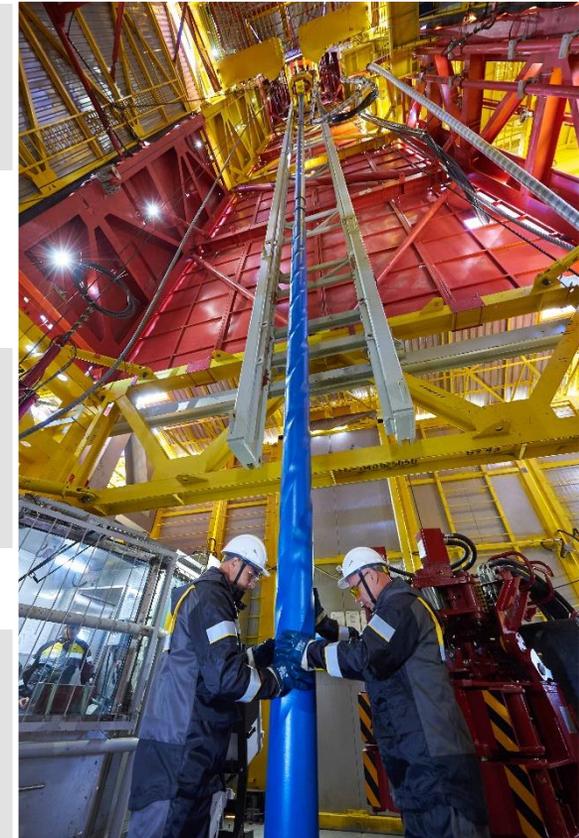
- Exploration and well testing results give an increase for the resource base by ~300 million tons

Sever Bay port to be the largest oil loading terminal in Russia

- Ongoing construction of the oil transportation system and the terminal facilities at Sever Bay port

This year

- 9 berths and 5 material and equipment sites ready
- Facilities to accommodate 6,000 staff
- During the summer navigation period of 2022 more than 600,000 tons of construction cargo and metal structures were transported to the project











The Rape of Europa, V. Serov

Disclaimer

Information, contained in this presentation, was prepared by the Company. Inferences contained herein are based on general information available at the moment of materials preparation and may be changed without prior notice. The Company fully relies on information obtained from sources, which it believes reliable. However, the Company does not guarantee either its accuracy or completeness.

These materials contain assumptions on future events and clarifications, which represent a forecast of such events. Any representations in these materials, unless being statements of historical facts, are forward-looking assumptions, associated with known and unknown risks, uncertainties and other factors, for which reason our actual results, conclusions and achievements may differ significantly from any future results, inferences or achievements reflected in or asserted by forward-looking assumptions. We do not assume any liability for due updating of any forward-looking assumptions contained herein, so that they would reflect actual results, changes in assumptions or changes in factors that influenced such representations.

This presentation is not an offer to sell or buy or subscribe for any securities. It is understood that neither provision of this report/presentation may serve a basis for any contract or obligation of any nature. Information, contained in this presentation, may not be deemed for any purposes as complete, precise or impartial. Information of this presentation shall be subject to verification, finalization and amendment. The content of this presentation was not verified by the Company. Therefore, we never provided and will not provide any explicit or implicit assurances or guarantees on behalf of the Company, its shareholders, directors, officers, employees or any other persons in terms of accuracy, completeness or impartiality of information or opinions contained herein. No director of the Company or its shareholder, officer, employee or any other person does not assume any responsibility for any losses on any kind, which may be incurred as a result of any use of this presentation or the content hereof, or otherwise in connection herewith.

