



PRESS RELEASE

PIRELLI, ROSNEFT AND OIL TECHNO SIGN MOU FOR RESEARCH AND DEVELOPMENT OF SYNTHETIC RUBBER IN ARMENIA

Milan, Yerevan, 27 December 2013 – Rosneft, Oil Techno and Pirelli have signed a Memorandum of Understanding for joint research and development relating to synthetic rubber, in particular Styrene-Butadiene Rubber (SBR), in Armenia.

Under the terms of the MOU, Rosneft will be the leading investor in the SBR operation in Armenia and Oil Techno will be the local partner. For its part, Pirelli will cooperate jointly with Rosneft in research and development activities to develop SBR and is interested in entering into a long-term supply agreement to purchase the SBR produced. An eco-friendly material, SBR is used in the production of “Green tyres”, contributing to improved fuel efficiency and grip in both wet and dry conditions.

Igor Sechin, President and Chairman of the Management Board of Rosneft, said: “the realization of the project will promote the revitalization of rubber industry in Armenia and will help strengthen Armenia's economy and industrial capabilities to compete in world market. Moreover this memorandum is an example of strengthening ties between Armenia and Russia following trade agreement ratification”.

The head of Pirelli Russia, Aimone di Savoia said: “This MOU to develop a new source of synthetic rubber is another sign of our commitment to and belief in Russia and the Russian market. It is also the fruit of our growing relationship with Rosneft, one of our key partners in the region.”

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