

English Press release, available on the Gazprom Neft website.

GAZPROM NEFT AND TOTAL FORM JV FOR THE PRODUCTION OF MODIFIED BITUMEN AT THE MOSCOW OIL REFINERY

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Gazprom Neft and [Total](#) have signed an agreement to create Gazprom Neft—Total PMB* LLC, a joint venture for the production and sale on the Russian market of modified bitumen and bitumen emulsions.



Each partner will have a 50% stake in Gazpromneft-Total PMB LLC.

The joint venture will produce polymer-modified bitumen using Total's licensed technology. A special joint brand, G-Way Styrelf, has been created for the new product.

G-Way Styrelf bitumens are used in the production of exceptional quality longlasting, crack-resistant road surfaces.

Gazpromneft-Total PMB will build a special production facility to manufacture G-Way Styrelf polymer-modified bitumens at the site of Gazprom Neft's [Moscow Oil Refinery](#) . The new production line will have a capacity of 60,000 tonnes of polymermodified bitumens and 7,000 tonnes of bitumen emulsions per year.

[Anatoly Cherner](#), Gazprom Neft's Deputy CEO for Logistics, Refining and Sales, said: "Demand for innovative road construction materials is growing rapidly in Russia. Experts estimate that the country's annual consumption of polymer-modified bitumens will double by 2015, reaching 130,000 tonnes. The production of high-quality bitumen materials using the latest technology is one of Gazprom Neft's priorities in maintaining its leading position in the Russian bitumen market."

Jacques de Boisseson, General Representative of Total in Russia, noted: "We are pleased to enter into this agreement, which demonstrates the strength of our Russian partnership and the demand for the high quality technology that we produce. We believe that Russia's modified bitumen market has a lot of potential..."