

NEW PLANT IN THE PANČEVO OIL REFINERY OFFICIALLY PUT INTO OPERATION

"Bottom of the Barrel" Project for larger quantities of the highest quality fuels and the beginning of domestic production of petroleum coke

A bottom of the barrel plant with delayed coking technology, a project worth more than 300 million euros, was officially put into operation today at the Pančevo oil refinery. With the construction of a new production complex, NIS, in cooperation with leading shareholders, the Russian company "Gazprom Neft" and the Republic of Serbia, continued with the constant modernization of the Pančevo oil refinery and efforts to improve the quality of work processes, products and services.

The "Bottom of the Barrel Project" project brings numerous environmental, business and other benefits to NIS, the Republic of Serbia and its citizens. The new complex enables optimal utilization of the capacity of the Pančevo oil refinery and an increase of refining efficiency to 99.2 percent (from 86 percent in 2017), which is in the rank of the world's best refineries according to this indicator. This will mean increased production of high-quality fuels - diesel, gasoline and liquefied petroleum gas, as well as the start of production of petroleum coke, a product that has been imported into our country so far. Also, the protection of the environment will be significantly improved because the production of fuel oil with a high sulphur content will stop. On the other hand, with this project, NIS will strengthen its position as a leader in the domestic market and strengthen competitiveness in the regional market of petroleum products. The new plant employs 63 new employees, while domestic contractors accounted for 80 percent of the workforce engaged during the construction of the complex.

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