

**PRESS RELEASE OF ANGELO MORATTI S.A.P.A., GIAN MARCO MORATTI,  
AND MASSIMO MORATTI**

**Press release disseminated upon request and on behalf of Angelo Moratti S.a.p.a., Gian  
Marco Moratti, and Massimo Moratti**

**ROSNEFT ACQUIRES A MINORITY STAKE IN SARAS S.P.A.**

*Milan, April 15, 2013:* Angelo Moratti S.a.p.a., Gian Marco Moratti, and Massimo Moratti executed with Rosneft JV Projects S.A., an indirect 100% subsidiary of Rosneft, a sale and purchase agreement for the sale to such purchaser of 130,290,883 shares of Saras S.p.A. (representing approximately 13.70% of the issued share capital of Saras S.p.A. and approximately 21.5% of the aggregate stake of the sellers) for a total consideration of Euro 178,498,510. Gian Marco Moratti and Massimo Moratti will sell all of the shares personally held in Saras S.p.A. equal to 6,000,000 each. As a result of the transaction, which will be completed on April 23, 2013, Angelo Moratti S.a.p.a. will retain a controlling stake in Saras S.p.A. equal to approximately 50.02%.

As envisaged in the sale and purchase agreement, and communicated by Rosneft JV Projects S.A. with a separate press release today, the purchaser has resolved to launch, subject to completion of the sale and purchase, a voluntary, partial, public tender offer for 69,310,933 shares of Saras S.p.A. at a price per share equal to Euro 1.370, which is the same price per share as the sellers'. Pursuant to the sale and purchase agreement Angelo Moratti S.a.p.a. shall not tender its shares in the tender offer, provided that such offer will be carried out upon the above mentioned terms and conditions, in order to allow the remaining shareholders of Saras S.p.A. to sell their Saras shares in the same proportion as the shares to be sold in the aggregate by Angelo Moratti S.a.p.a., Gian Marco Moratti, and Massimo Moratti.

The sale and purchase agreement also contains provisions related to amendments of the by-laws of Saras S.p.A. (that are expected to occur within 6 months of the completion of the above sale and in any case after the shareholders' meeting of Saras S.p.A. of April 24, 2013), to the effect that, (i) without prejudice to the appointment of a director by the minority shareholders pursuant to the provisions of Article 147-ter of the Legislative Decree 58/1998, one of the members of the board of directors is selected from the list of candidates, submitted and voted by a shareholder holding individually at least 12% of the outstanding share capital of the company and (ii) the possibility to exclude the shareholders' pre-emptive rights up to ten percent of the share capital, as permitted by article 2441, fourth paragraph, second sentence of the Italian civil code, is eliminated.

Igor Sechin, Rosneft President and Chairman of the Management Board, said: "We believe that this transaction is an important step in building a long-lasting cooperation between Rosneft and Saras. We continue to discuss commercial terms pursuant to the memorandum of understanding signed with Saras in December 2012". Gian Marco Moratti, Chairman of Saras, said: "We welcome Rosneft, the largest listed oil producer in the world, as a substantial shareholder of the company and trust that it will be beneficial to Saras and Rosneft in the short term and long term". As communicated earlier, on December 15, 2012 Rosneft and Saras S.p.A. executed a memorandum of understanding setting forth their intention, among other things, to create a 50/50 joint venture for trading and processing crude oil and selling petroleum products.

The sellers have been assisted by Four Partners, as financial advisor, and Cleary Gottlieb Steen & Hamilton LLP, as legal advisor.