

Company Profile of JSC Gazprom Neft

(1) Business	Oil Exploration, Oil Refining and Sales	
(2) Shareholders	JSC Gazprom	90.0%
	Gazprom Finance BV	5.7%
	Others	4.3%

Flare Gas Recovery and Utilization JI Project at Yety Purovskoe Oil Field

(1) Project Location

Yety Purovskoe, Yamal Nenets, Russian Federation



Source: the Company's operating highlights 2006, OAO Gazprom Shareholders Meeting, June 29, 2007, Gazprom



(2) Date of implementation

August 10, 2009

(ERUs will be issued retroactively from this date upon government approval)

(3) Expected amount of GHG Reduction

Total 3.1 Million CO₂e (2009-2012)

(4) Responsibilities of Project Participants :

1) Gazprom Neft

Investment in pipelines, operation and maintenance; submission of application to Russian Government for project's approval; and issuance of ERUs

2) JX Nippon Oil & Energy Corporation

Preparation of Project Design Document (PDD); provision of GHG monitoring know-how

3) Mitsubishi Corporation

Submission of application to Japanese Government for project approval; development of project structure in line with related laws; sales of ERUs from the project