

PRESS RELEASE

CMS Hasche Sigle
Partnerschaft von Rechtsanwälten
und Steuerberatern

Arndt Hellmann
Head of Public & Media Relations
Lennéstraße 7
10785 Berlin

T +49 30 20360 1208
F +49 30 20360 1299
E arndt.hellmann@cms-hs.com
www.cms-hs.com

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Subject	CMS advises Rosneft on stake in Saras S.p.A.

Rosneft Acquires Minority Stake in Saras S.p.A.

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 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 of Euro 178,498,510. 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, Rosneft will 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'.

An international CMS team led by John Hammond, Partner at CMS Germany, advised Rosneft on all legal aspects of the transaction. CMS has a long-standing relationship with Rosneft, having advised them on the Sakhalin III project and a number of other significant mandates.

About Rosneft

Rosneft is a Russian oil industry leader whose main operations are exploring for and producing oil and gas and producing and selling petroleum products and petrochemicals. Upon completion of a number of transactions, Rosneft has become the largest publicly traded oil and gas company in the world by hydrocarbon reserves and production.

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Advisers CMS Germany
John Hammond

Advisers CMS, Russia
Natalia Kozyrenko
Anastasia Makarova
Anna Sivkova

Advisers CMS Italy
Pietro Cavasola
Matteo Ciminelli

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