

A vertical decorative bar is located on the left side of the page. It is composed of three segments: a grey top segment, a yellow middle segment, and a teal bottom segment.

SIBUR FIELD TRIP: TOBOLSK PRODUCTION SITE

3-4 October 2013

A stylized silhouette of a city skyline is located at the bottom of the page. It is composed of various rectangular shapes of different heights and widths, representing buildings. The silhouette is rendered in a light grey color and spans the entire width of the page.

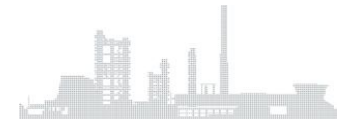
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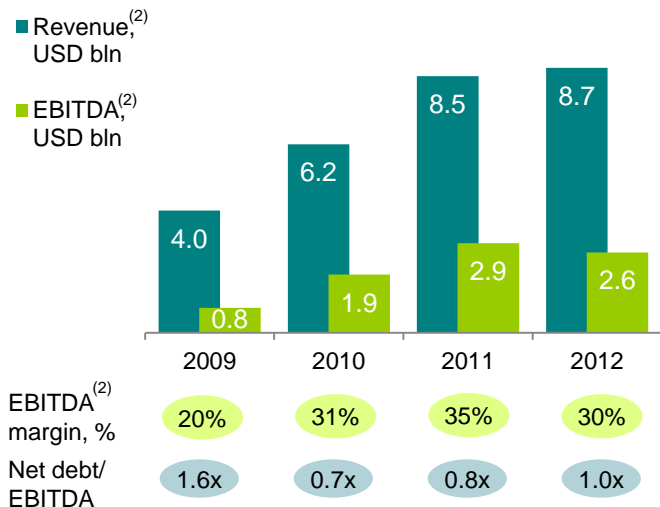
1. SIBUR At A Glance

2. Our Strategy
3. Tobolsk Production Site Is Core To Our Strategy
4. Vocabulary

SIBUR AT A GLANCE

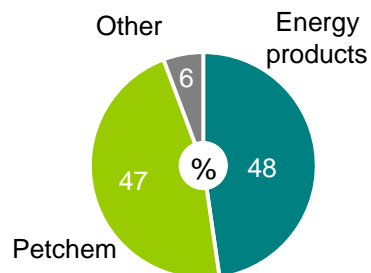


Financial Performance⁽¹⁾

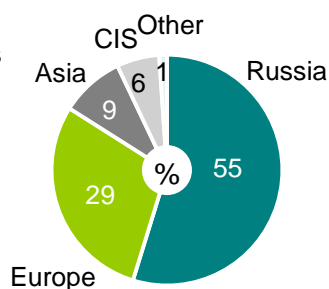


SIBUR Revenue Breakdown (2012)

By Product



By Region



- ✓ **Unique integrated gas processing & petrochemicals company**
- ✓ **Leader in both gas processing and petrochemicals industries in Russia**
- ✓ **Diverse range of products sold to multiple geographies and customers**
- ✓ **Prudent and disciplined financial policy, sustained in the market downturn**
- ✓ **One of the highest rated private companies in the region**
- ✓ **Shareholders with established track record in international capital markets**

Key Facts

- 27⁽³⁾ production sites in Russia
- Over 28,000 employees
- Russia's largest APG processor with a 56%⁽⁴⁾ share of total processed volumes
- Russia's largest LPG producer with a 32%⁽⁵⁾ share of total country's production
- Russia's largest MTBE producer with a 36% share of total country's production⁽⁵⁾
- Share of Russia's synthetic rubbers production: BR – 33%, SBR – 61%, SBS – 100%⁽⁵⁾
- 37%^{(5),(6)} of polypropylene and 41%⁽⁵⁾ of Russia's total LDPE production
- Currently rated Ba1 (Moody's) / BB+ (Fitch) with no history of downgrades throughout 2008/09 crisis

Notes:

(1) All financial figures for SIBUR in this presentation for the years of 2009-2012 are based on combined financial information, which excludes the results of the mineral fertilisers and tyres businesses, which were divested by SIBUR in December 2011, for all reporting periods.

(2) SIBUR's reporting currency is Russian rouble. Figures have been translated from RR to USD at average FX rates for the respective periods.

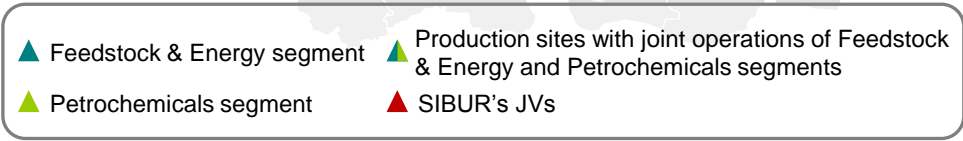
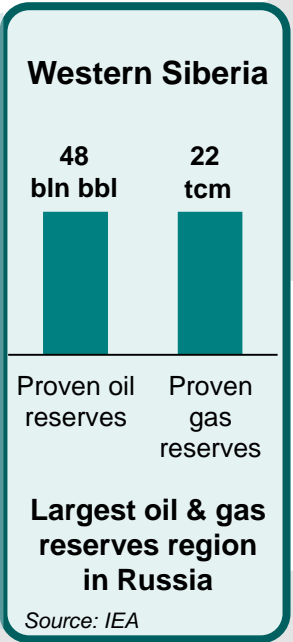
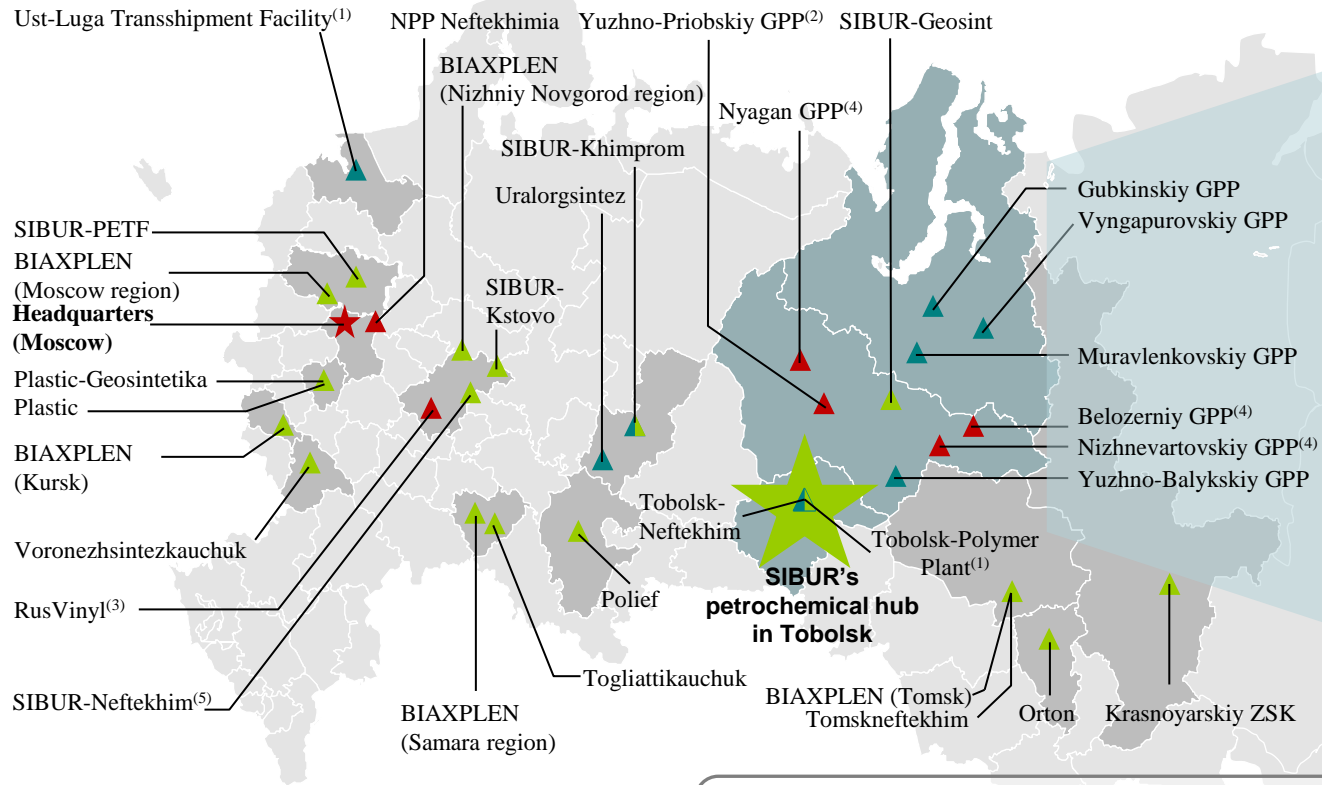
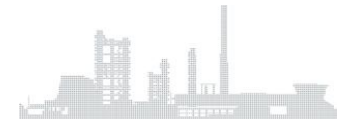
(3) Including three gas processing plants (GPPs) operated by OOO Yugragazpererabotka, our JV with RN Holding (formerly TNK-BP Holding), which we do not consolidate from the second quarter of 2013.

(4) Central Dispatch Department of the Fuel & Energy Complex, for FY 2012.

(5) Petromarket, Kortes, Market Report, Alliance Analytics, Russian Association of Synthetic Rubbers Producers, company data, for FY 2012.

(6) Including 100% of NPP Neftekhimia production.

EXTENSIVE ASSET BASE THROUGHOUT RUSSIA



Notes:

(1) Investment project.

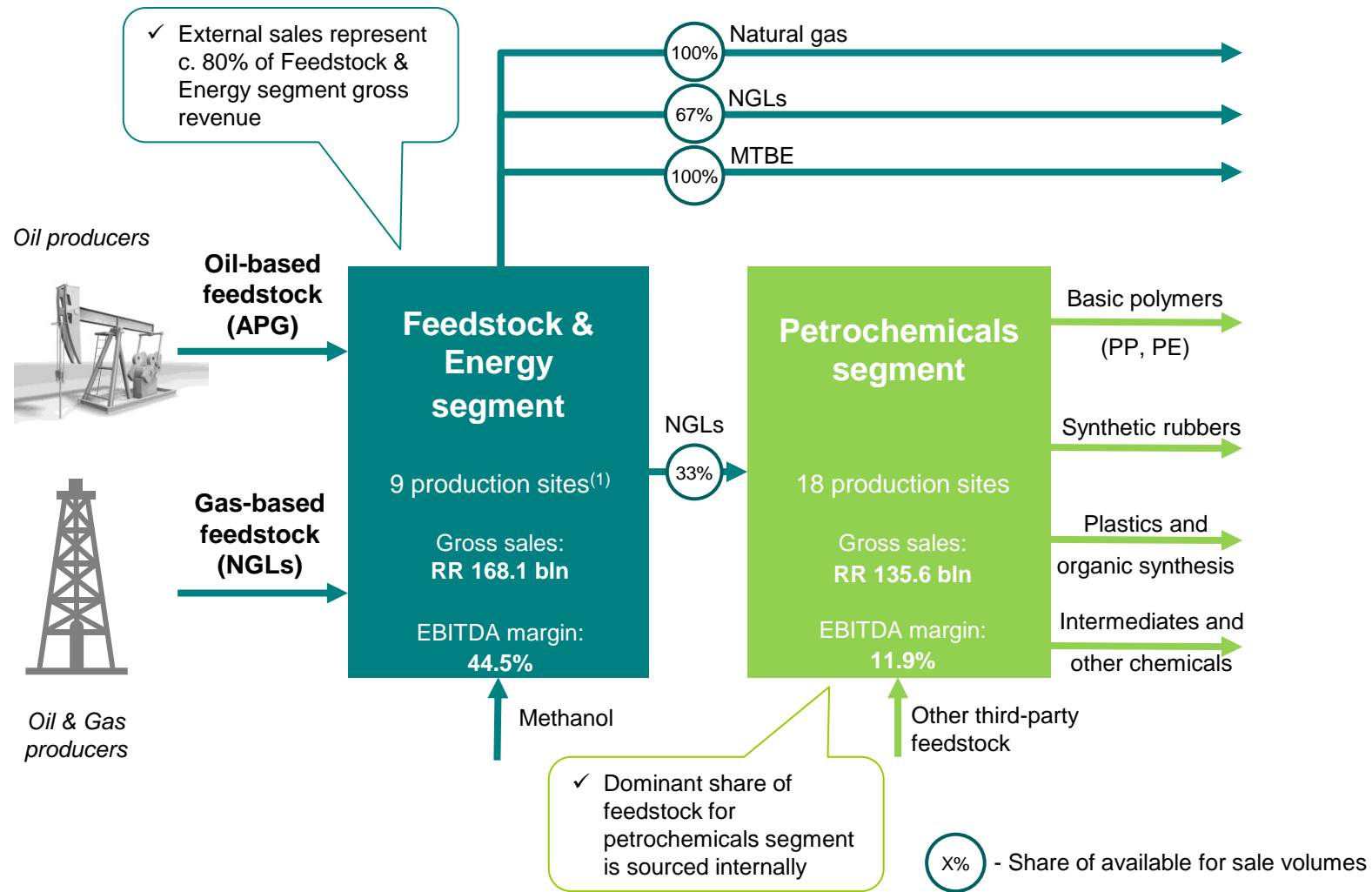
(2) Investment project, JV with Gazprom Neft Group.

(3) Investment project, JV with SolVin Holding Nederland B.V.

(4) Part of OOO Yugragazpererabotka, JV with TNK-BP. On 30 July 2013, TNK- BP was renamed to RN Holding following the acquisition by Rosneft.

(5) Including three production sites.

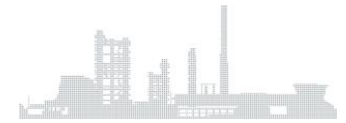
SIBUR'S UNIQUE VALUE CHAIN FROM FEEDSTOCK PROCESSING TO PETROCHEMICALS



Notes:

All figures based on 2012 financials.

(1) Including three GPPs operated by OOO Yugragazpererabotka, JV with RN Holding (formerly TNK-BP Holding).



1. SIBUR At A Glance

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STRATEGIC OBJECTIVES



Cement long-term access to feedstock

- Strengthen cooperation with oil and gas companies by offering efficient by-product utilisation services through JVs and multi-year contracts
- Expand APG and NGLs processing capacity and infrastructure in Western Siberia

Monetise stranded feedstock through petrochemicals

- Develop large-scale petrochemicals production capacity close to feedstock base in Western Siberia to capitalise on strong cost advantage for basic polymers
- Achieve more balanced business model through reduction of exposure to volatile global energy markets

Capture domestic growth opportunities

- Enhance position on the domestic petrochemicals market to benefit from
 - Growth in per-capita consumption
 - Replacement of conventional materials by petrochemical products
 - Import substitution

Pursue operational excellence

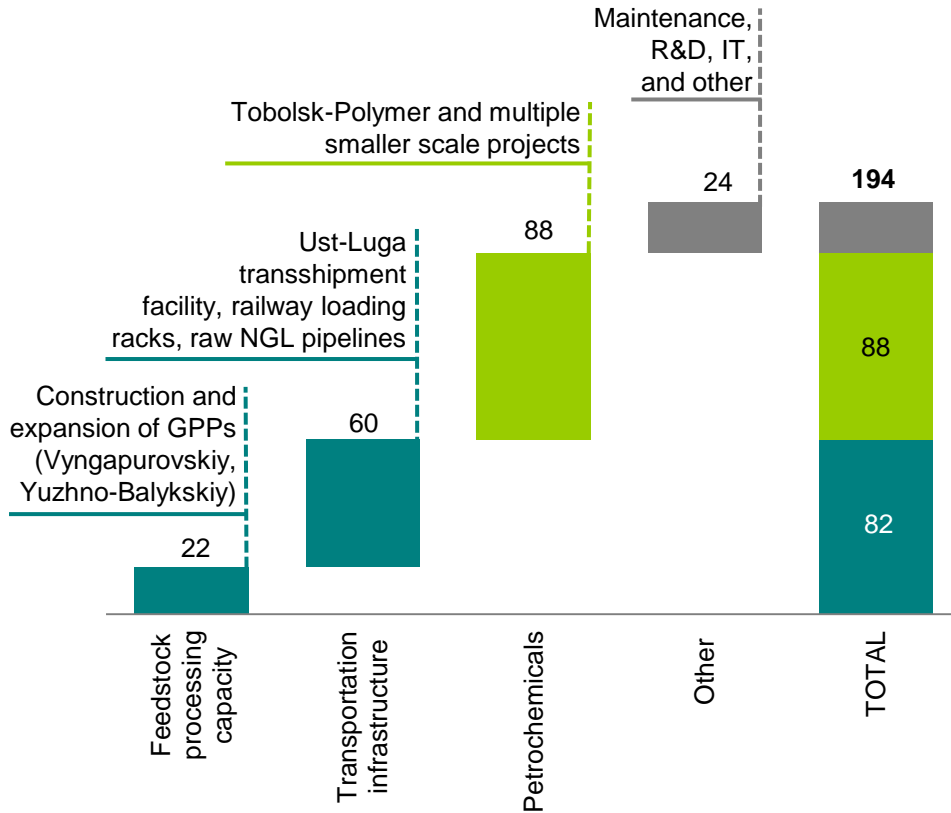
- Cost control
- Streamline and integrate asset base
- Enhance business processes and functions, upgrade IT infrastructure
- Prioritisation of investment opportunities and focus on projects with best strategic fit and industry-leading returns

INVESTMENT PROGRAMME DESIGNED TO MEET STRATEGIC GOALS



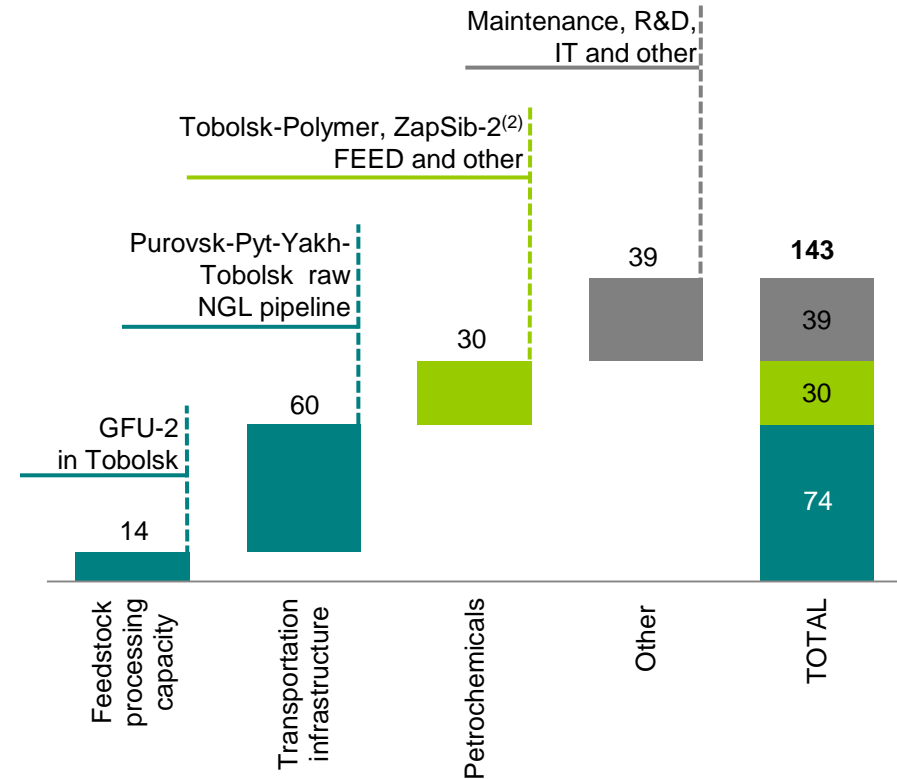
2009 – 2012A

RR bln (excl. VAT)



2013 – 2016E⁽¹⁾

RR bln (excl. VAT)



RR 74 bln (excl. VAT) investment programme approved by SIBUR BoD for 2013

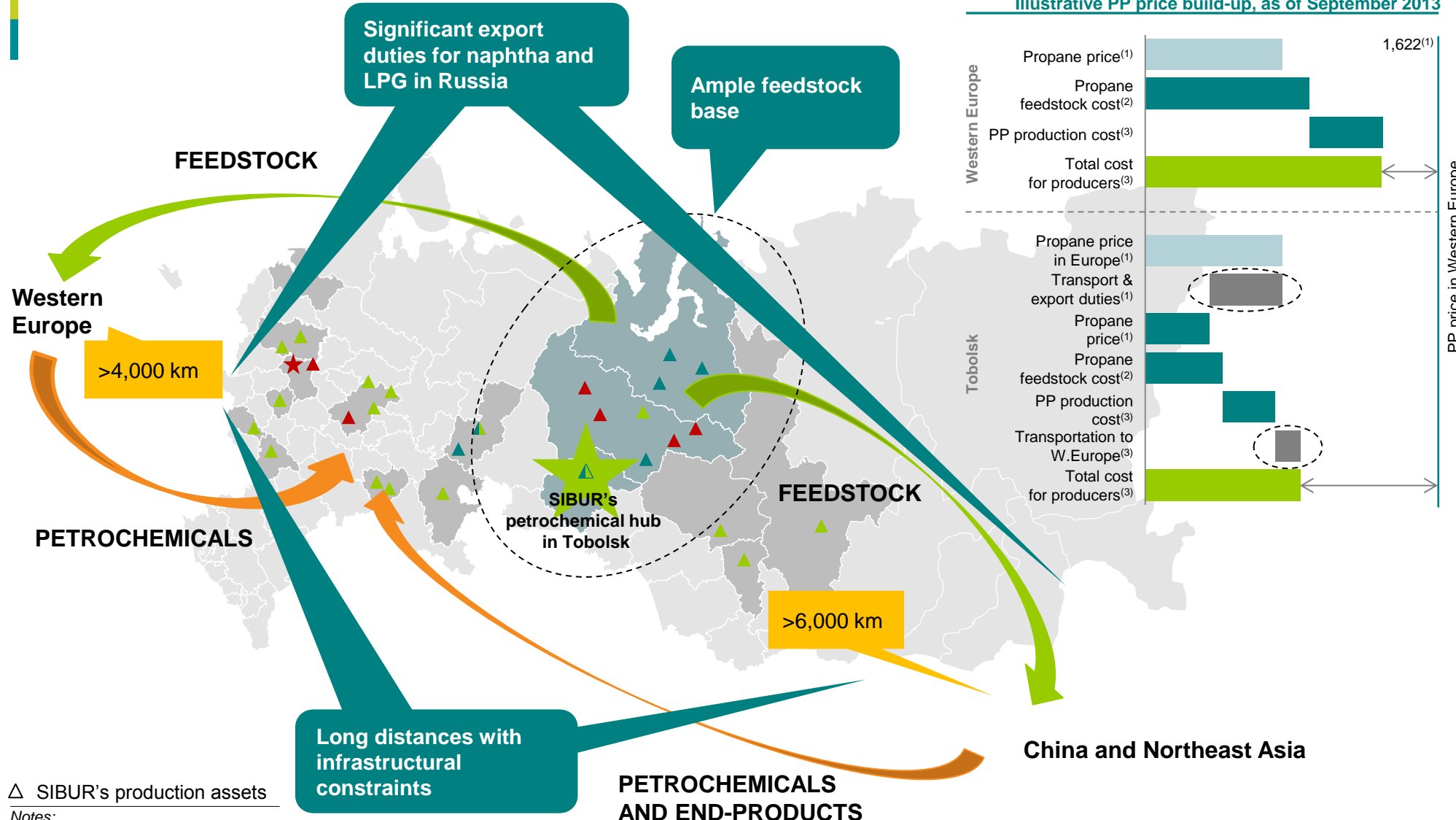
Source: Company data

Notes:

(1) Includes only investment projects approved by the Group's Investment Committee. In addition, SIBUR is evaluating a number of projects which are at various stages of review. Therefore, the actual amount of capital expenditure that the Group may incur may exceed the amounts that have been formally approved.

(2) Decision on the "ZapSib-2" project is expected after completion of the FEED stage, no earlier than the second half of 2013.

TOBOLSK PRODUCTION SITE IS CORE TO OUR STRATEGY



Illustrative PP price build-up, as of September 2013

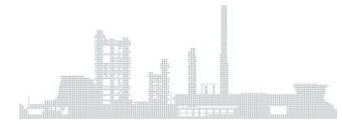
| Region | Item | Price (USD/tonne) |
|----------------|---|----------------------|
| Western Europe | Propane price ⁽¹⁾ | 1,622 ⁽¹⁾ |
| | Propane feedstock cost ⁽²⁾ | ~1,100 |
| | PP production cost ⁽³⁾ | ~800 |
| | Total cost for producers ⁽³⁾ | ~1,600 |
| Tobolsk | Propane price in Europe ⁽¹⁾ | ~1,622 |
| | Transport & export duties ⁽¹⁾ | ~200 |
| | Propane price ⁽¹⁾ | ~1,400 |
| | Propane feedstock cost ⁽²⁾ | ~1,100 |
| | PP production cost ⁽³⁾ | ~800 |
| | Transportation to W.Europe ⁽³⁾ | ~200 |
| | Total cost for producers ⁽³⁾ | ~1,600 |

△ SIBUR's production assets

Notes:
 (1) USD per tonne
 (2) USD per tonne of polypropylene, assuming LPG consumption ratio of 1.2x
 (3) USD per tonne of polypropylene

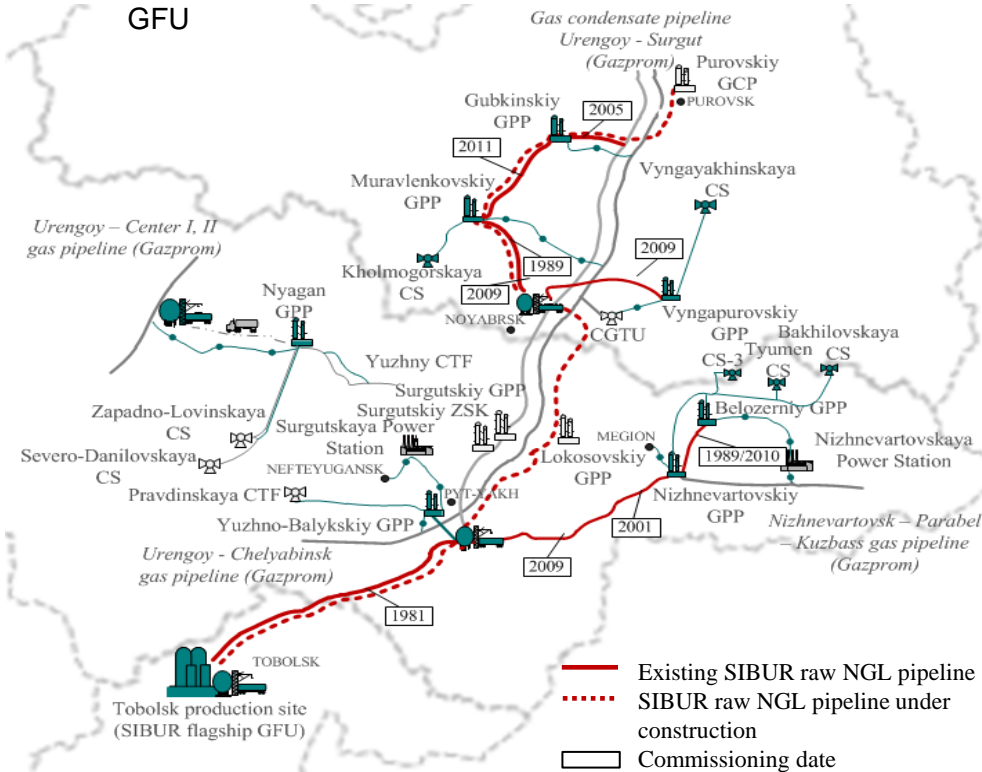


EXTENSIVE TRANSPORTATION INFRASTRUCTURE SUPPORTS EFFICIENT FEEDSTOCK SUPPLIES



Existing Raw NGL Pipeline

- Total length: 1,168 km
- Total throughput capacity: up to 4.8 mtpa
- Two parts:
 - Northern: connection between Gubkinskiy GPP⁽¹⁾, Muravlenkovskiy GPP, Vyngapurovskiy GPP and Noyabrsk loading rack
 - Southern: connection between Belozerniy GPP, Nizhnevartovskiy GPP, Yuzhno-Balykiskiy GPP and Tobolsk GFU

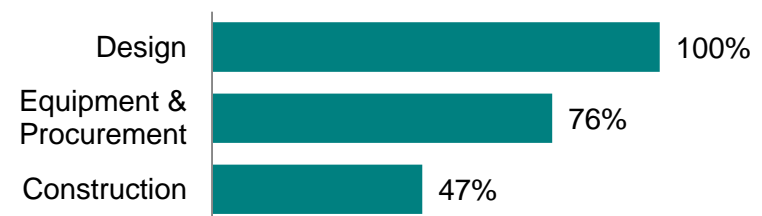


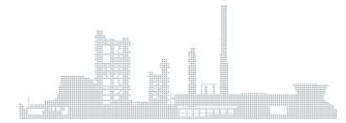
New Pipeline

- Construction of a new 1,100 km raw NGL pipeline between Purovskiy GCP⁽²⁾, Noyabrsk loading rack, Yuzhno-Balykiskiy GPP (near Pyt-Yakh) and Tobolsk GFU
- Estimated throughput capacity:
 - c.4 mtpa (Purovskiy GCP – Noyabrsk loading rack)
 - c.5.5 mtpa (Noyabrsk loading rack – Yuzhno-Balykiskiy GPP)
 - c.8.0 mtpa (Yuzhno-Balykiskiy GPP – Tobolsk GFU)
- CapEx: ~RR 67 bln (excl. VAT) (RR 37 bln spent⁽³⁾)
- Expected launch: 2015

Completion Stage

- 825 km constructed and tested:
 - 308 km from Purovskiy GCP to Noyabrsk loading rack (completed)
 - 378 km from Noyabrsk loading rack to Yuzhno-Balykiskiy GPP (completed)
 - 139 km from Yuzhno-Balykiskiy GPP to Tobolsk GFU (275 km left)
- Key suppliers:
 - Pipes: OAO ChelPipe, OAO TM Engineering
 - Pumps: Ruhrpumpen GmbH (mainline pipeline pumps), Hermetic Pumpen GmbH (hermetic pumps)
- Overall status as of 1 September 2013: 53%:





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4. Vocabulary

MAP OF TOBOLSK PRODUCTION SITE



INDUSTRIAL PORT

YUZHNO-BALYKSKIY
GPP

STORAGE

IRTYSH RIVER

TOBOLSK

BUTADIENE
PRODUCTION

GFU-1
GFU-2

TOBOLSK-POLYMER

ISOBUTYLENE & MTBE
PRODUCTION

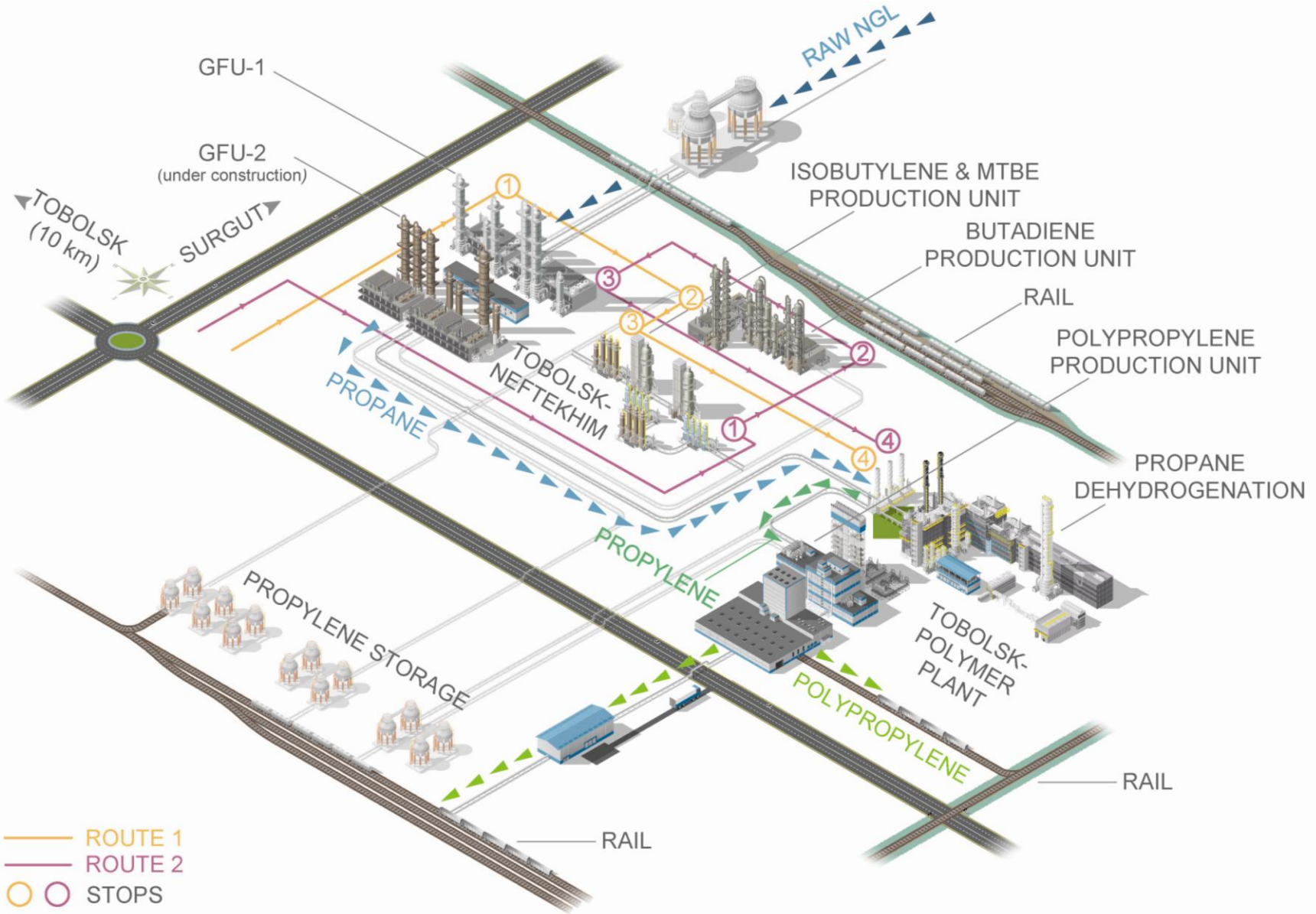
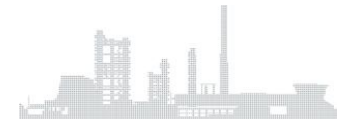
STORAGE



- Tobolsk-Neftekhim area: 1,176 hectares
- Existing raw NGL pipeline
- Raw NGL pipeline under construction

- Feedstock & Energy
- Petrochemicals
- Investment project
- Other facilities

TOBOLSK PRODUCTION SITE — PANORAMIC VIEW



TOBOLSK-NEFTEKHIM: EXISTING FACILITIES AND EXPANSION



Key Existing Facilities

- Gas fractionation unit (GFU-1):
 - Processing capacity of 3.8 mtpa of raw NGL
 - Commissioned in 1984
 - Latest modernisation in 2011
 - Feedstock supplies via Purovsk – Pyt-Yakh – Tobolsk raw NGL pipeline, inter alia from Yuzhno-Balykiski GPP
- MTBE production unit
 - Capacity of 150 ktpa
 - Commissioned in 1997
 - Latest modernisation in 2011
- Production of intermediate chemicals:
 - Butadiene production capacity of 207 ktpa
 - Isobutylene production capacity of 83 ktpa
 - Isobutane-isobutylene fraction (IIF) production capacity of 185 ktpa

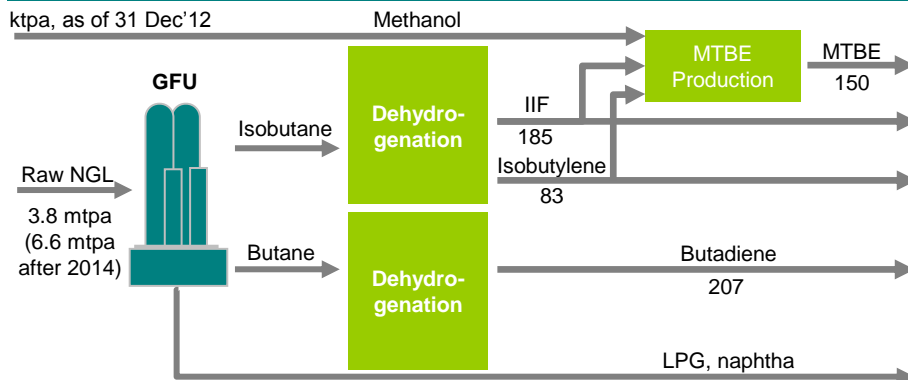
Expansion & New Construction

- Construction of a second GFU
 - Expansion of raw NGL fractionation capacity to 6.6 mtpa
 - Support growing volumes of raw NGL supplies through the new pipeline
 - CapEx: ~ RR 14 bln (excl. VAT) (RR 9 bln spent⁽¹⁾)
 - Expected launch: 2014
- Propane purification facility construction
- Railway infrastructure expansion

Second GFU Completion Stage



Production Scheme



(1) As of 1 September 2013



TOBOLSK-POLYMER IS AN IMPORTANT MILESTONE IN SIBUR STRATEGY IMPLEMENTATION



Project Description

- Design capacity:
 - Propane dehydrogenation: 510,000 tonnes p.a. of propylene
 - Polypropylene (PP) production: 500,000 tonnes p.a.
- Leading global players involved:
 - Licensors: UOP, INEOS
 - EPC contactors: Tecnimont, LINDE
- CapEx: ~RR 60 bln (excl. VAT)

Strategic Importance for SIBUR

Advantageous feedstock access

- Growing supplies of raw NGL virtually stranded in the region
- Efficient feedstock delivery via own raw NGL pipeline
- Monetisation of stranded feedstock through petrochemicals production

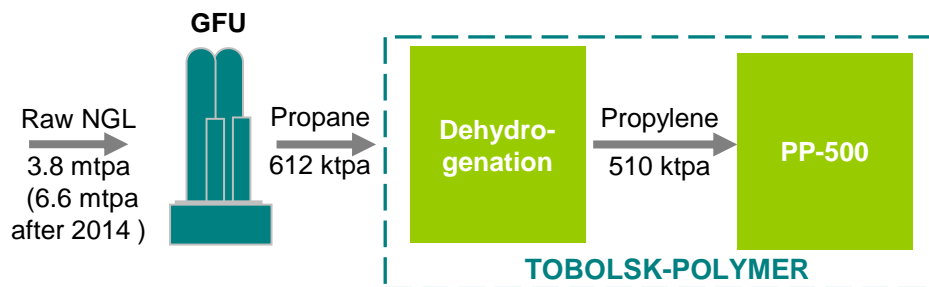
Infrastructural synergies

- Infrastructure shared with existing production site (Tobolsk-Neftekhim)
- Close proximity to Tobolsk GFU – SIBUR`s main feedstock processing facility

Market potential

- PP demand growth in Russia and CIS; import substitution
- Access to key export markets: Europe and Asia

Production Scheme



Strategic Importance for Russia

- Contribution to the development of Russian economy, inter alia through production of high-quality materials needed to upgrade and modernise the country's infrastructure
- Contribution to the development of the region`s economy, including creation of approximately 1,000 new jobs (incl. vendors and contractors)
- Tobolsk-Polymer is on the government's top-priority project list in the region
- Part of the government's APG utilisation programme



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TOBOLSK-POLYMER PLANT: PROJECT IMPLEMENTATION



Key Facts

- 6,196 people involved at the peak stage of project implementation in Q3'12
- 15,485 tons of piles immersed
- 18,124 tons of equipment assembled
- Equipment delivered by:
 - 18 vessels
 - 992 rail cars
 - 405 containers (20- and 40-foot)
 - 1,957 car trailers

Dehydrogenation Equipment Delivery

- Delivered by sea from South Korea through Arkhangelsk sea port and through the northern sea route to the industrial port of Tobolsk
- The largest column designed to separate propane-propylene fractions required special treatment as its properties were:

| Weight | Length | Diameter |
|------------|-----------|-----------|
| 1,094 tons | 96 metres | 11 metres |

- Distance – 24,140 km (15,000 miles), 46 days in transit



- Shipment of the column from South Korea



- Transportation by a 1,800 tons vessel



- Delivery to the Tobolsk production site



- Mounting at the Tobolsk production site

PROJECT IMPLEMENTATION IN PICTURES



2009



2010



2011



2012

TOBOLSK-POLYMER IN 2013



AWARD WINNING BACK-TO-BACK FINANCING...



...for the construction of a polypropylene plant in Tobolsk with the annual capacity 500,000 tonnes p.a.



VNESHECONOMBANK Sole lender under the PF facility



Global Coordinator and Documentation Agent
Initial MLA and Bookrunner
Commercial Loan Facilities Agent



Initial MLA and Bookrunner
Hermes Facility Agent
SACE Facility Agent
Hermes Agent



Initial MLA and Bookrunner



Initial MLA and Bookrunner
SACE Agent



Mandated Lead Arranger



Mandated Lead Arranger



Initial MLA and Bookrunner

- Global Trade Review **“Best Deal of the year 2010”** (awarded to VEB as borrower)
- Global Trade Review **“Best Deal of the year 2010”** (awarded to VEB as borrower and on-lender)
- Trade Finance Magazine **“Deal of the year 2010”**
- EMEA Finance Magazine **“Best Deal of the Year 2010”**
- Project Finance Magazine **“Best Petrochemical Deal of the Year”**

...covered by



TOBOLSK-POLYMER PLANT – ONE OF THE LARGEST PP FACILITIES GLOBALLY AND #1 IN CIS



Tobolsk PDH Facility – #2 Globally

| Company | Country | Propylene capacity, ktpa |
|------------------------|---------------|--------------------------|
| PL Propylene | USA | 658 |
| Tobolsk-Polymer | Russia | 510 |
| Saudi Polyolefins Co. | Saudi Arabia | 450 |
| Advanced PC | Saudi Arabia | 450 |
| Al-Waha | Saudi Arabia | 450 |
| NATPET | Saudi Arabia | 420 |
| Propanchem | Spain | 400 |

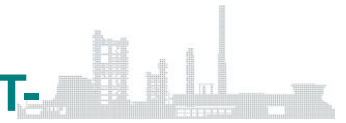
- Well-established globally on-purpose technology that requires modest capital investments and allows to capitalise on low cost feedstock and economies of scale
- In 2012, **15 PDH facilities** with cumulative annual capacity of **4.6 million tonnes** of propylene operated globally
- Tobolsk PDH facility is **the only one** in Russia and CIS

Tobolsk PP Facility - One of the Largest Globally

| Company | Country | Polypropylene capacity, ktpa |
|------------------------|---------------|------------------------------|
| Tobolsk-Polymer | Russia | 500 |
| Shenhua Ningmei | China | 500 |
| Shenhua Ningmei | China | 500 |
| Ibn Zahr | Saudi Arabia | 500 |
| Chandra Asri PC | Indonesia | 480 |
| Total PC | Belgium | 480 |
| Al-Waha | Saudi Arabia | 450 |

- In 2012, **370 PP production facilities** with cumulative annual capacity of **~70 million tonnes** of PP operated globally
- Average capacity** of PP facilities in Russia and CIS is **below 200 ktpa**

TOBOLSK-POLYMER PLANT – SUSTAINABLE AND ENVIRONMENT-FRIENDLY APPROACH



Environmental Impact Strictly Measured...

- Environmental impact is controlled by international consulting company ERM EURASIA
- The contract is in place through 2023
- Semi-annual audits during construction works and annual audits post commissioning
- Automatic facility to control air quality operates in Tobolsk city
- Regular laboratory control over air pollution at the sanitary-hygienic zone border planned



... and Minimised

- Tobolsk-Polymer production is equipped with high-tech filtration system to eliminate the risk of emissions in excess of permitted levels
- The production site is located 10 km to the north-east of Tobolsk in line with the wind rose, which provides for wind flows away from the city most of the time
- The production site uses secluded water clean-up system, which excludes water outflows to rivers, lakes and other surface or underground water basins
- Waste treatment facilities designed to have excess capacity to eliminate the risk of overloads



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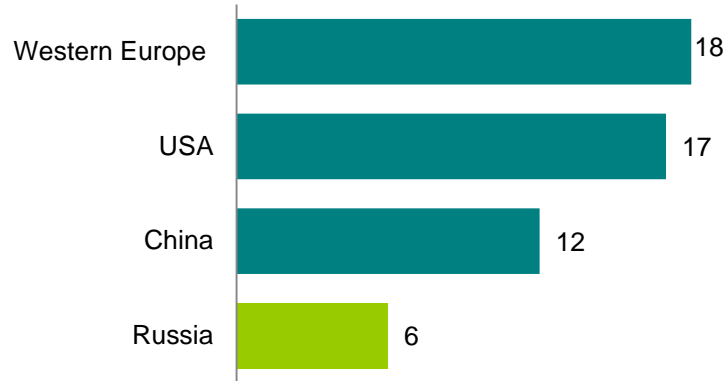
4. Vocabulary

POLYPROPYLENE IS THE MOST WIDELY USED POLYMER...



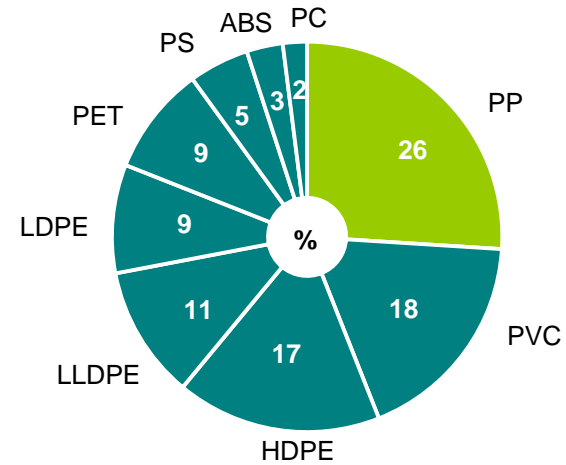
Per Capita PP Consumption

kg

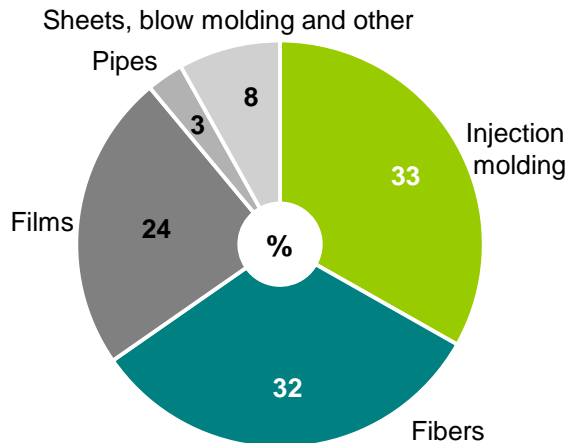


Basic Polymers Global Consumption Split

2012 world PP consumption: **54 mln tonnes**



Applications



Injection molding



Fibers



Films



Pipes



Sheets, blow molding and other



Source: IHS Chemical, SIBUR estimates

...ON ADVANTAGEOUS PROPERTIES



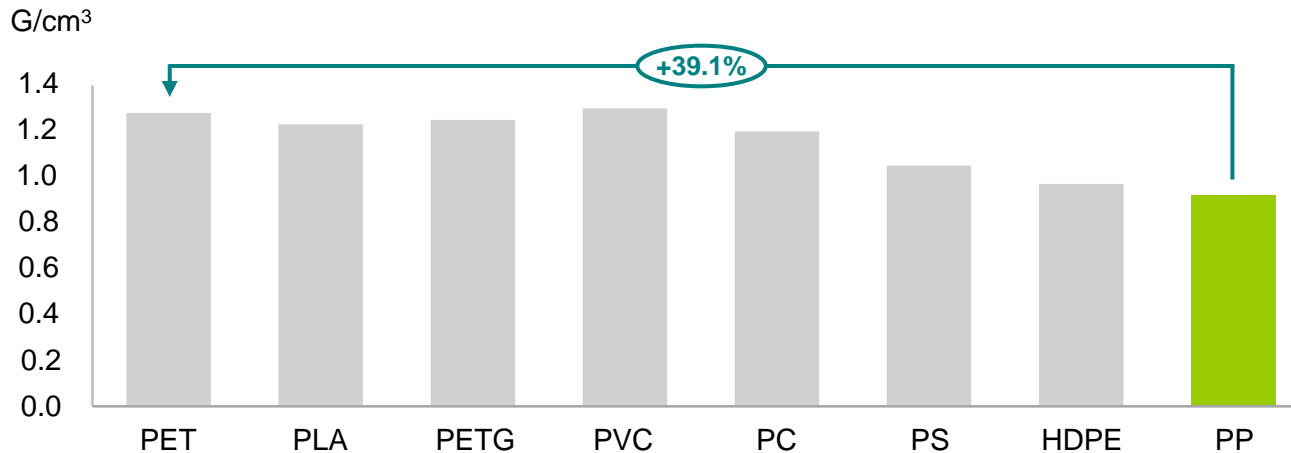
| PP properties compared to: | PS | PC | PMMA | SAN | PET | PVC | Glass |
|-------------------------------------|----|----|------|-----|-----|-----|-------|
| Density | + | ++ | + | + | ++ | ++ | +++ |
| Design flexibility | ++ | ++ | ++ | + | + | + | ++ |
| Scratch resistance | - | - | -- | - | - | - | -- |
| Relative cost per unit volume | + | ++ | + | + | + | + | + |
| Chemical resistance | + | + | + | + | + | + | -- |
| O ₂ barrier properties | + | + | -- | - | -- | - | - |
| H ₂ O barrier properties | ++ | ++ | + | + | + | + | - |

PP is +++ Superior ,++ Much better , + Better , - Worse , -- Much Worse

Comments

- ✓
 - Low density
 - Design flexibility
 - High chemical resistance
- ✗ Excess O₂ exposure

PP density compared to other materials



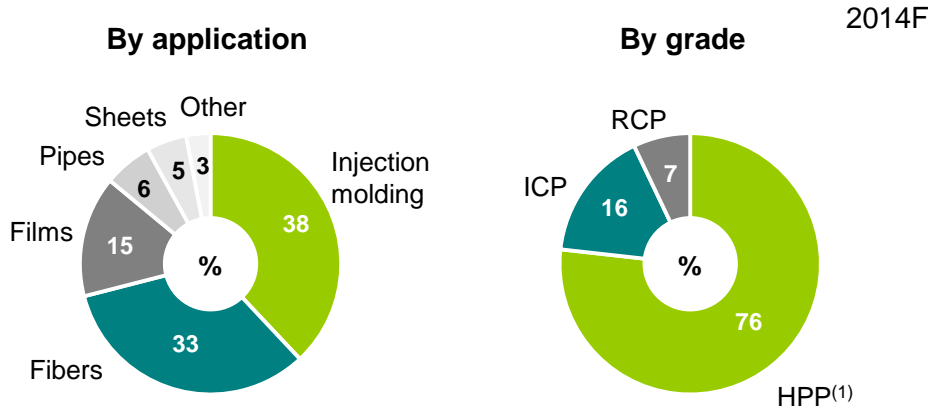
Comments

- PP has a significant density advantage over other plastics
- Key for the areas where product weight is of great importance e.g. automotive industry, household appliances, packaging, FMCG

TOBOLSK-POLYMER LAUNCH WILL TRIGGER MARKET SURPLUS

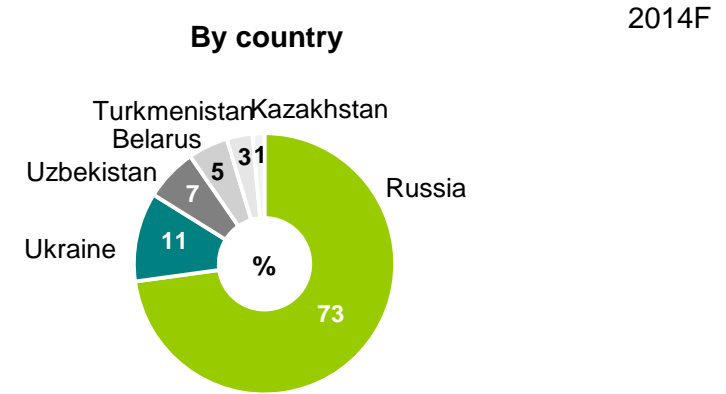


CIS PP Consumption Split



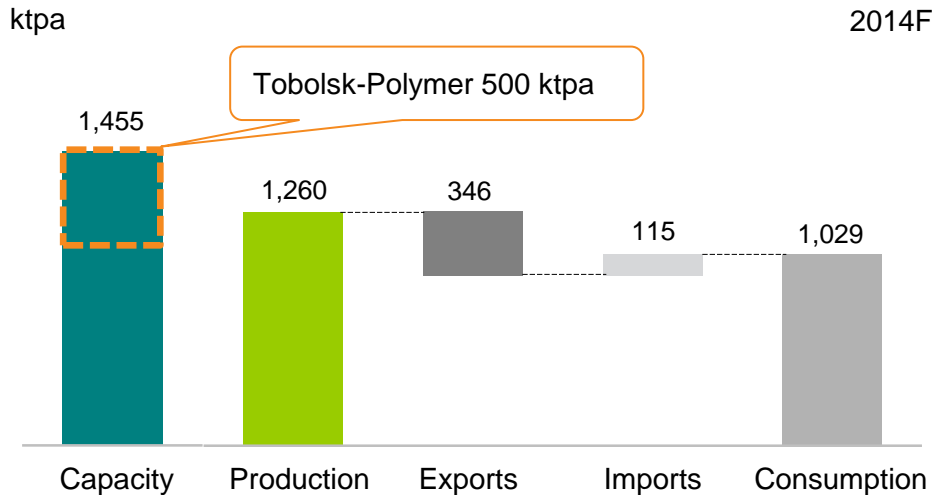
Total consumption of 1,350,000 tonnes

CIS PP Consumption Split



Total consumption of 1,350,000 tonnes

HPP in CIS



Key Highlights

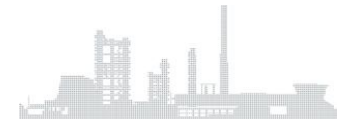
- PP demand in Russia is forecasted to grow at 4.2% CAGR through 2020
- Key applications are represented by production of injection moldings and fibers
- HPP accounts for 76% of total PP consumption in CIS
- In 2014 market will be in surplus due to Tobolsk-Polymer






Source: IHS Chemical, Market Report, SIBUR estimates

Notes:

(1) PP homopolymer.

TOBOLSK-POLYMER GRADE RANGE IS GEARED TOWARDS BULK MARKET SEGMENTS



| Segment | Application | Share in Tobolsk-Polymer production | Comments |
|-------------------|--|-------------------------------------|--|
| FIBERS | Raffia  <ul style="list-style-type: none"> Fibers, bags | 30% | <ul style="list-style-type: none"> The largest segment in Russia and globally in terms of consumption Diverse range of manufacturers |
| | Non-woven materials  <ul style="list-style-type: none"> Non-woven materials used in road building, construction, furniture and fibres for agriculture | 15% | <ul style="list-style-type: none"> Large segment Existing bottlenecks at Tomskneftekhim |
| FILMS |  <ul style="list-style-type: none"> BOPP-films Metallisation of films | 30% | <ul style="list-style-type: none"> The second largest segment Internal processing at BIAXPLEN |
| INJECTION MOLDING |  <ul style="list-style-type: none"> Piece goods production for industrial and household purposes | 10% | <ul style="list-style-type: none"> Diverse range of large and small manufacturers Export-oriented grade |
| OTHER |  <ul style="list-style-type: none"> Pipes, compounds, cast films, carpets, etc. | 15% | <ul style="list-style-type: none"> Not to be produced by Tobolsk-Polymer in 2014 |

DEVELOPED SALES NETWORK ON KEY EXPORT MARKETS



China

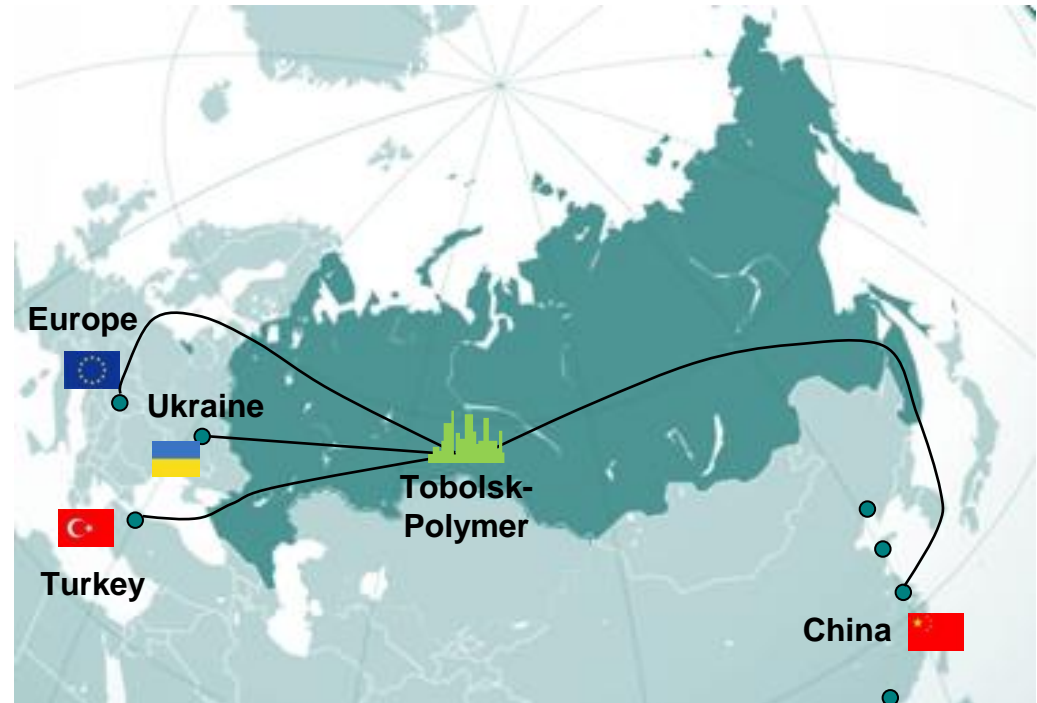
- Four sales desks located in main PP consuming centers in China:
 - Tianjin
 - Qingdao
 - Shanghai
 - Guangzhou

Europe

- One sales office in Vienna

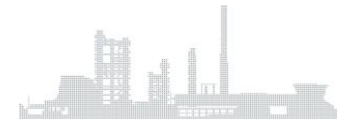
Turkey and Ukraine

- One sales office in Istanbul
- One sales office in Kiev

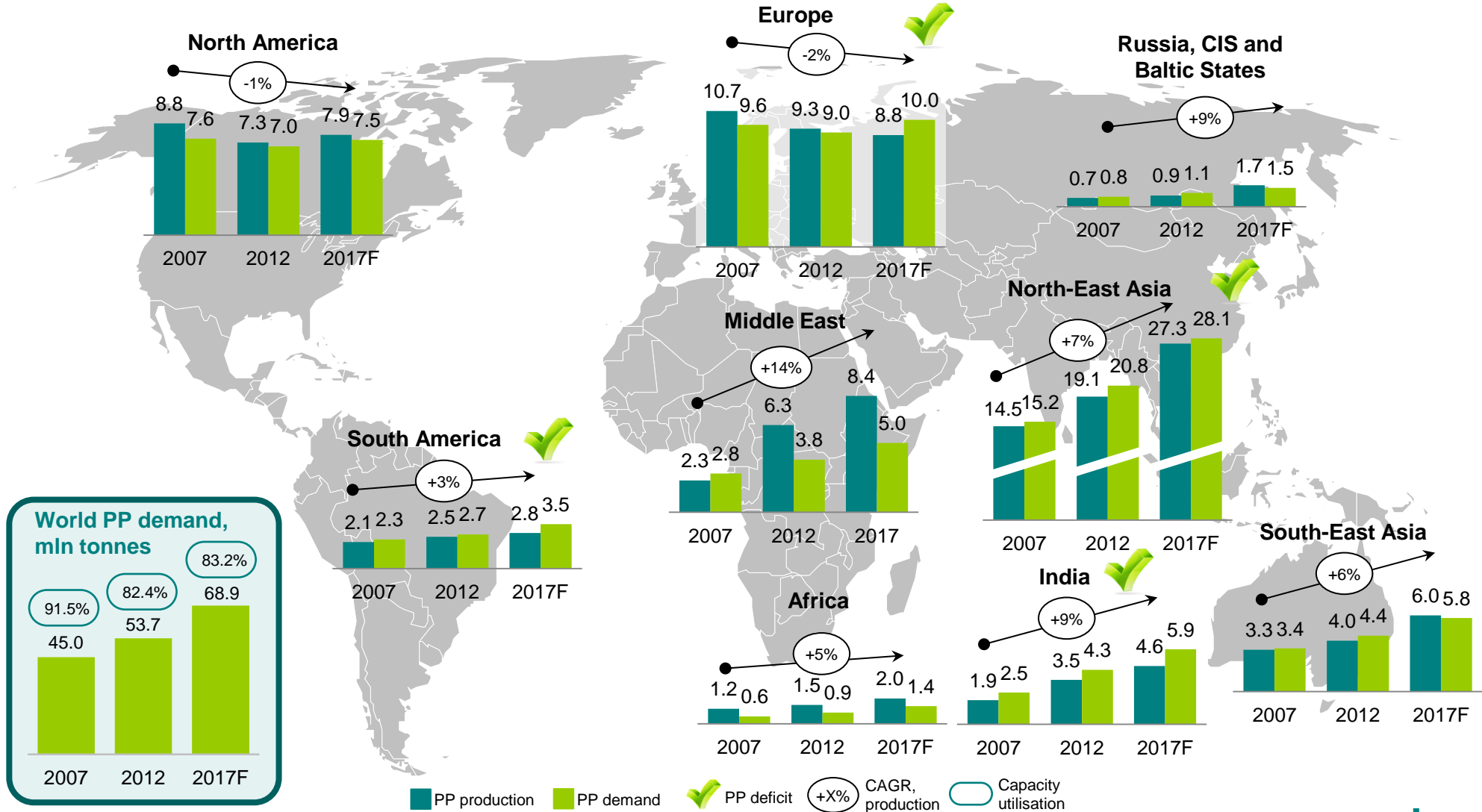


● SIBUR's sales offices / desks

ASIAN AND EUROPEAN MARKETS EXPECTED TO BE KEY IMPORTERS OF PP GLOBALLY...



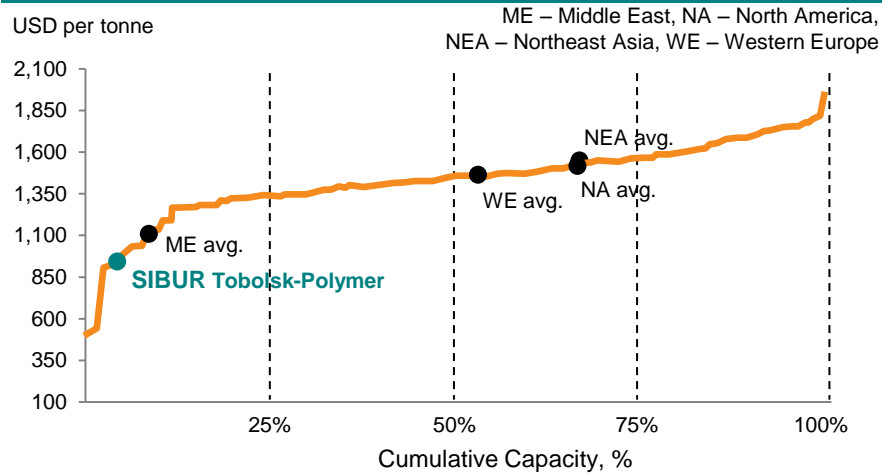
...however, additional competition will come from capacity additions in Middle East



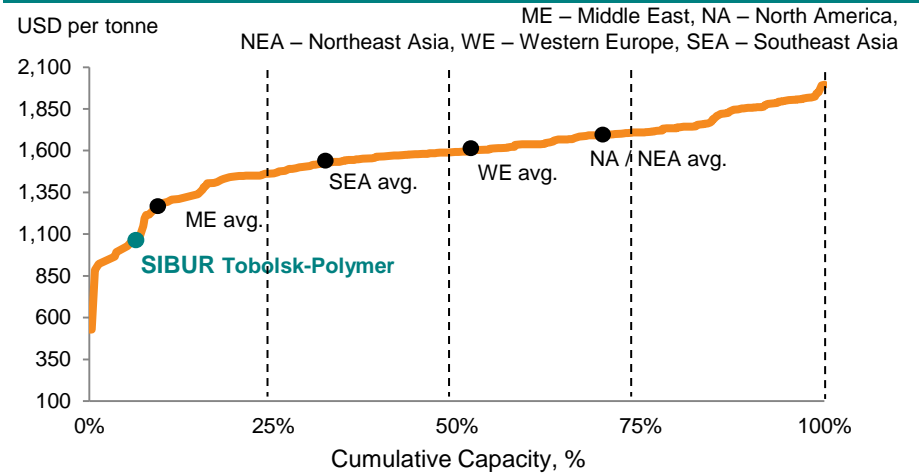
TOBOLSK-POLYMER STRONG COMPETITIVE POSITION SUSTAINABLE IN THE LONG RUN



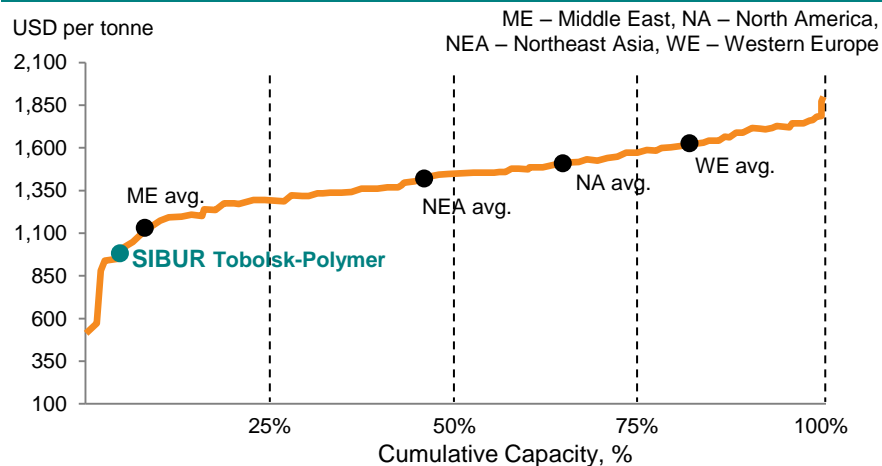
PP Delivered to Western European Customers – 2013F



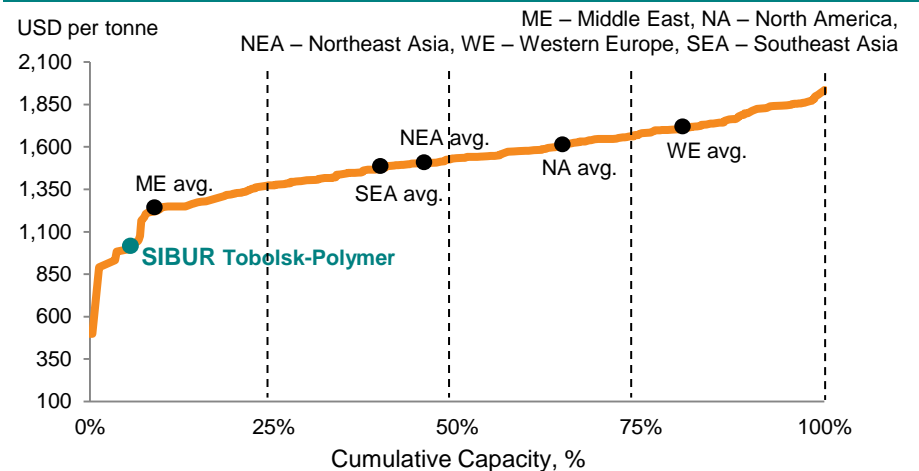
PP Delivered to Western European Customers – 2018F



PP Delivered to China Port – 2013F



PP Delivered to China Port – 2018F





1. SIBUR At A Glance
2. Our Strategy
3. Tobolsk Production Site Is Core To Our Strategy
- 4. Appendices**



Abbreviations

| | | | |
|------|---|---------|--|
| APG | Associated petroleum gas | JV | Joint venture |
| BR | Polybutadiene rubber | LLDPE | Linear low-density polyethylene |
| CAGR | Compound annual growth rate | LPG | Liquefied petroleum gas |
| CGTU | Complex gas treatment unit | NGLs | Natural gas liquids |
| CIS | Commonwealth of Independent States | PC | Polycarbonate |
| CTF | Central oil treatment facility | PDH | Propane dehydrogenation |
| CS | Compressor station | PET | Polyethylene terephthalate |
| ECA | Export credit agency | PETG | Polyethylene terephthalate glycol-modified |
| EPC | Engineering, procurement & construction | PLA | Polylactic acid |
| FEED | Front end engineering design | PMMA | Polymethyl methacrylate |
| FMCG | Fast moving consumer goods | PP | Polypropylene |
| GCP | Gas condensate plant | PS | Polystyrene |
| GFU | Gas fractionation unit | PVC | Polyvinyl chloride |
| GPP | Gas processing plant | Raw NGL | Raw natural gas liquid |
| HDPE | High-density polyethylene | RCP | Random copolymer |
| HPP | Homopolymer | SAN | Styrene-acrylonitrile resin |
| ICP | Impact copolymer | SBR | Styrene-butadiene rubber |
| LDPE | Low-density polyethylene | SBS | Styrene-butadiene-styrene |
| MTBE | Methyl tertiary butyl ether | | |

Units

| | |
|------|---------------------------|
| bln | Billion |
| ktpa | Thousand tonnes per annum |
| mtpa | Million tonnes per annum |
| RR | Russian rouble |
| tcm | Trillion cubic metres |