

NIS BUSINESS PLAN FOR 2024 – ADOPTED

Capital investments for the next year of nearly RSD 60 billion

The Board of Directors of NIS j.s.c. Novi Sad adopted the 2024 Business Plan which envisages capital investments of RSD 59.7 billion for the coming year. According to the Business Plan, the main priority of NIS will be to ensure stable operation and the implementation of key projects in a highly variable macroeconomic environment. Thus, in the next year, NIS will focus on stable market supply during the capital workover of the Pančevo Oil Refinery, maintaining a stable level of oil and gas production, preparing for various scenarios of macro parameters, and implementing an ambitious investment program. The investments will cover all business segments, the furthering of the synergy with the petrochemical sector, as well as the continued digitalization on all Company levels.

In terms of oil and gas exploration and production for 2024, we will focus on realising the drilling program in Serbia and preserving the high efficiency of activating new wells. Also, the plan includes the commissioning of two small power plants in the fields of Banatsko Miloševo and Srpska Crnja to monetize the remaining gas reserves.

For refining crude oil and semi-finished products, the 2024 Business Plan envisages the capital workover at the Pančevo Oil Refinery. The plan also covers the reconstruction of the industrial railway track in the Refinery complex, the realisation of projects aimed at increasing the operational efficiency of processing plants and further digitization.

Regarding sales and distribution, we plan to further develop and modernise the NIS retail network by building new facilities and reconstructing the existing petrol stations. The focus will also be on reconstructing the Niš petroleum base and the Novi Sad petroleum base.

The primary focus of the Energy Block will be the continued implementation of the project for the construction of photovoltaic solar power plants at petrol stations and other company facilities. The plan also features projects to improve energy efficiency and reduce CO₂ emissions and utilization.

When it comes to the petrochemical sector, NIS will continue to modernize Petrohemija's plants.

It should be noted that the NIS project portfolio considers the energy transition as a priority in Serbia, and the Company plans to implement projects that will, *inter alia*, help achieve the goals of reducing carbon emissions to the Paris Agreement level.

Head of
Corporate Affairs Department
NIS j.s.c. Novi Sad

Mirjana Stanojevic