



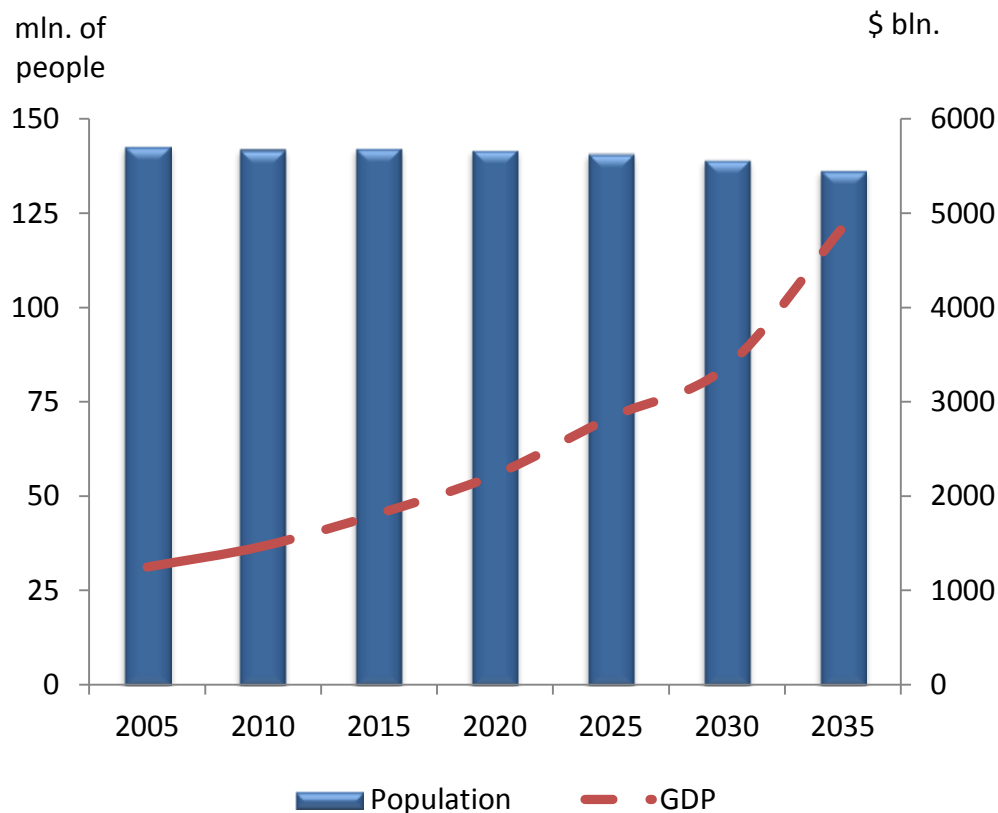
RUSSIAN ENERGY OUTLOOK UNTIL 2035



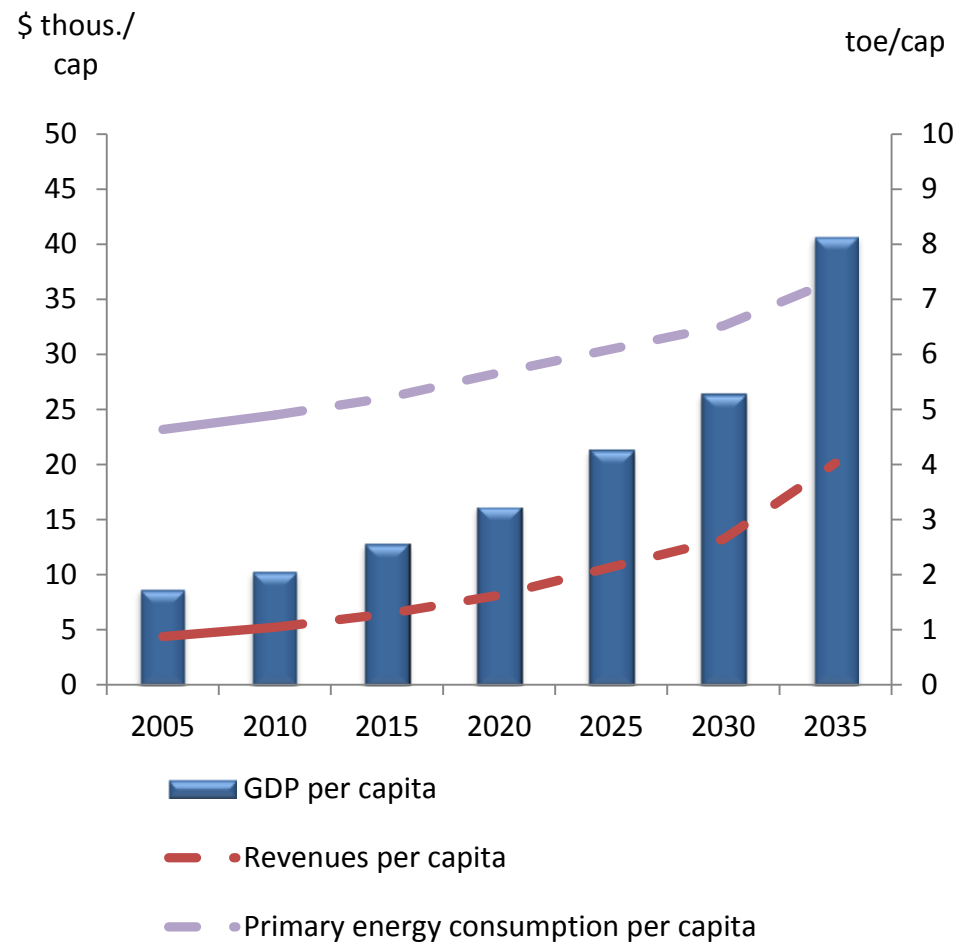
MOSCOW 2012

By 2035, Russia`s economy will grow by more than 3 times

Russian GDP and population forecast



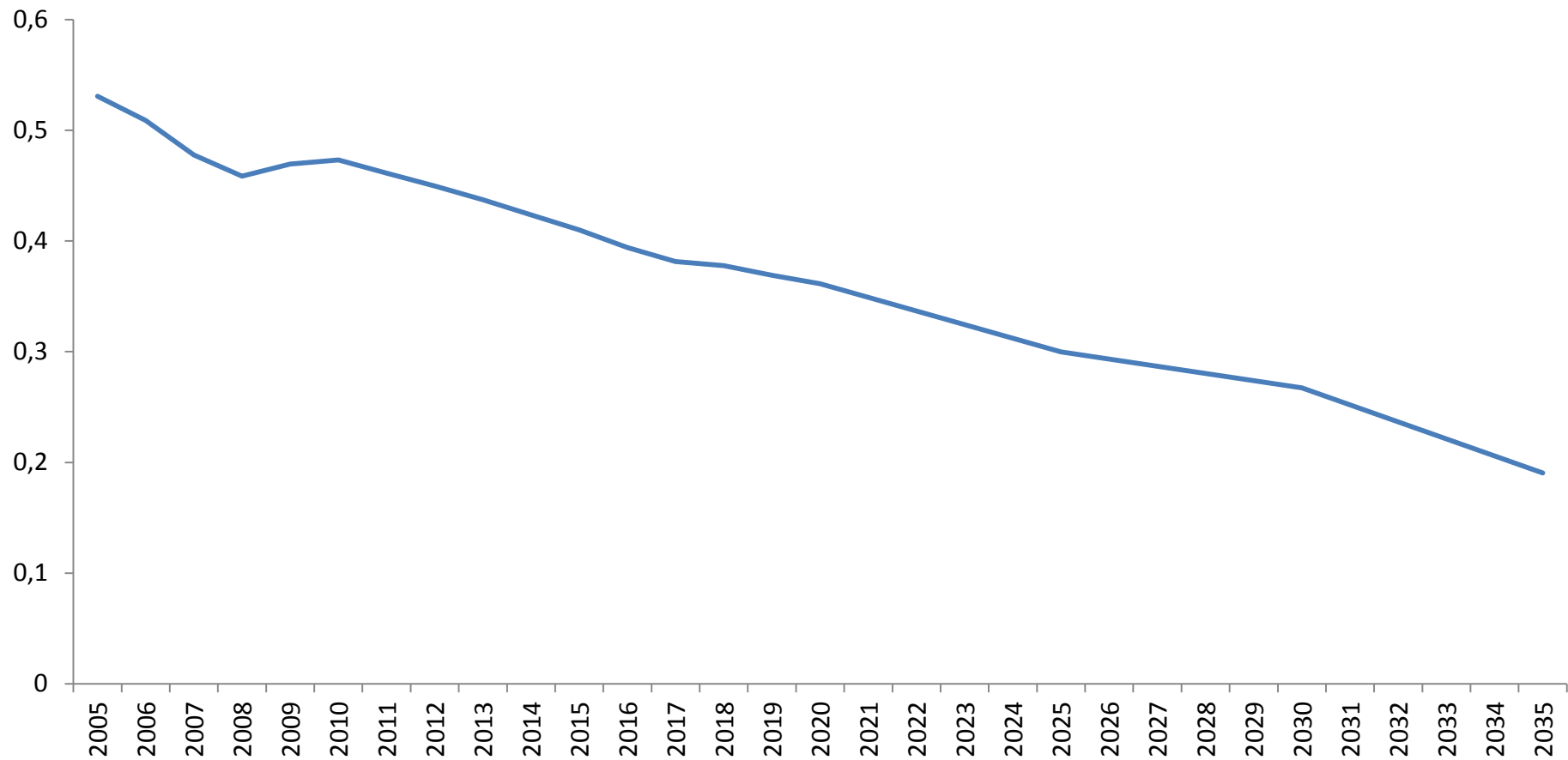
Russian GDP, per capita revenues and energy consumption forecast



The crisis has somewhat slowed the decrease in energy intensity of the Russian economy, but by 2035, it will decline by 60%

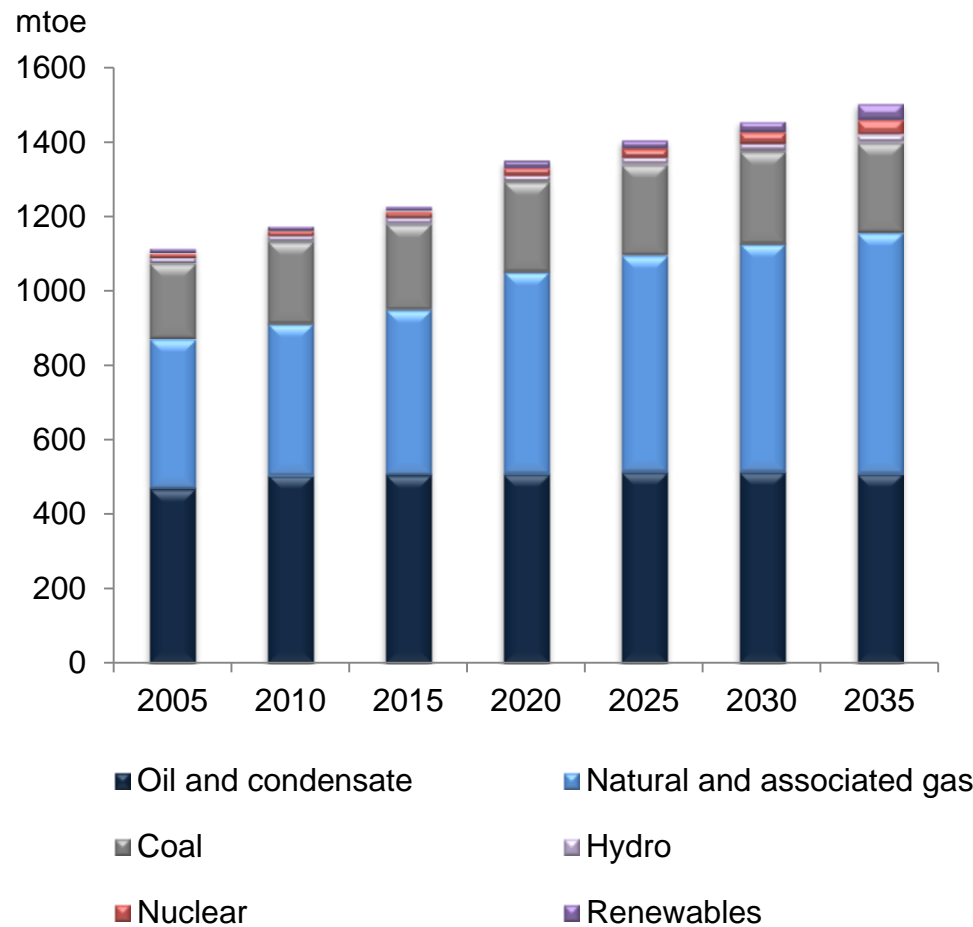
GDP energy intensity in Russia

toe/thous. \$ 2010

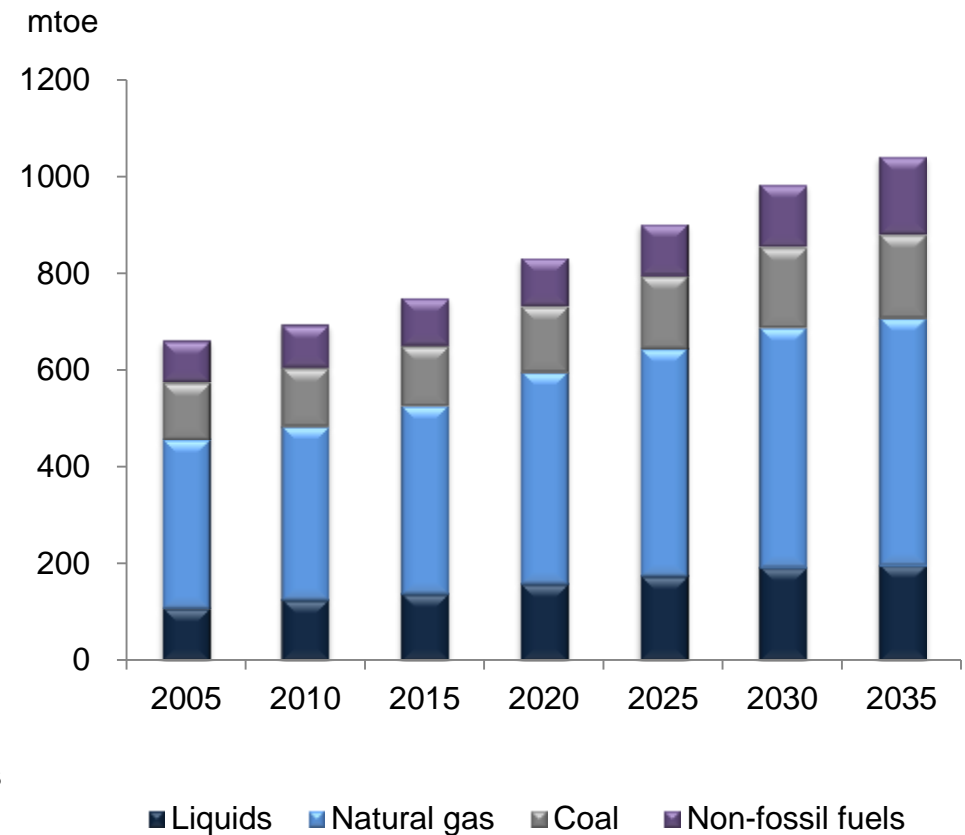


Natural gas will retain a dominant position in the structure of energy production and consumption, the role of non-fossil fuels will increase

Energy resources production in Russia

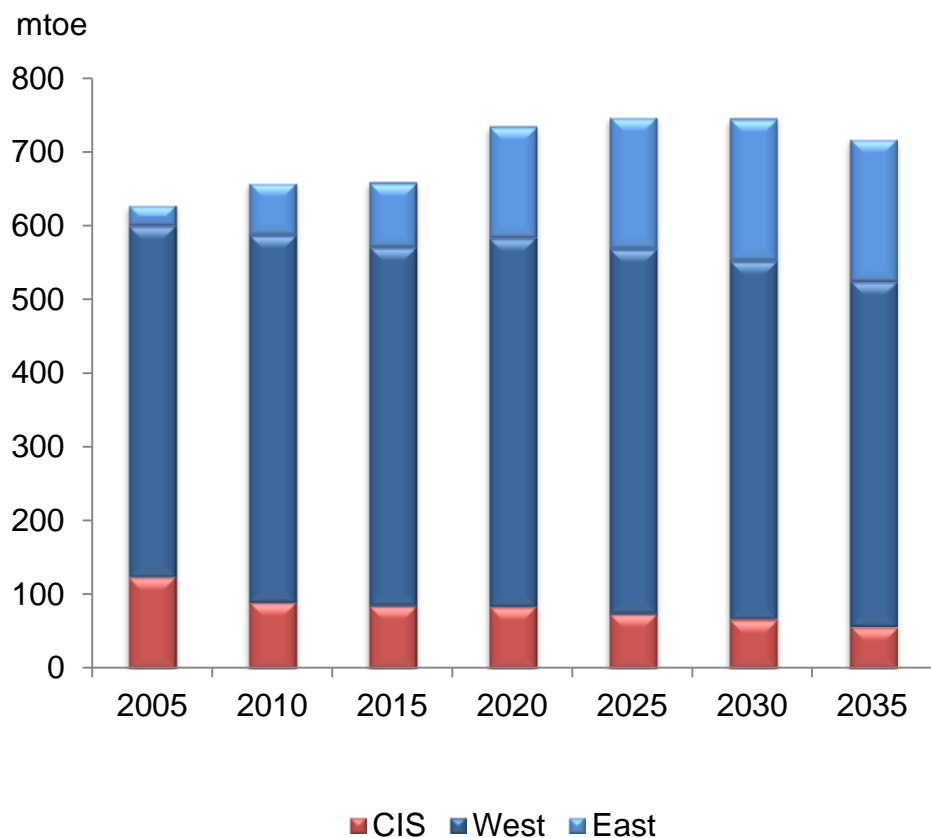


Energy resources consumption in Russia

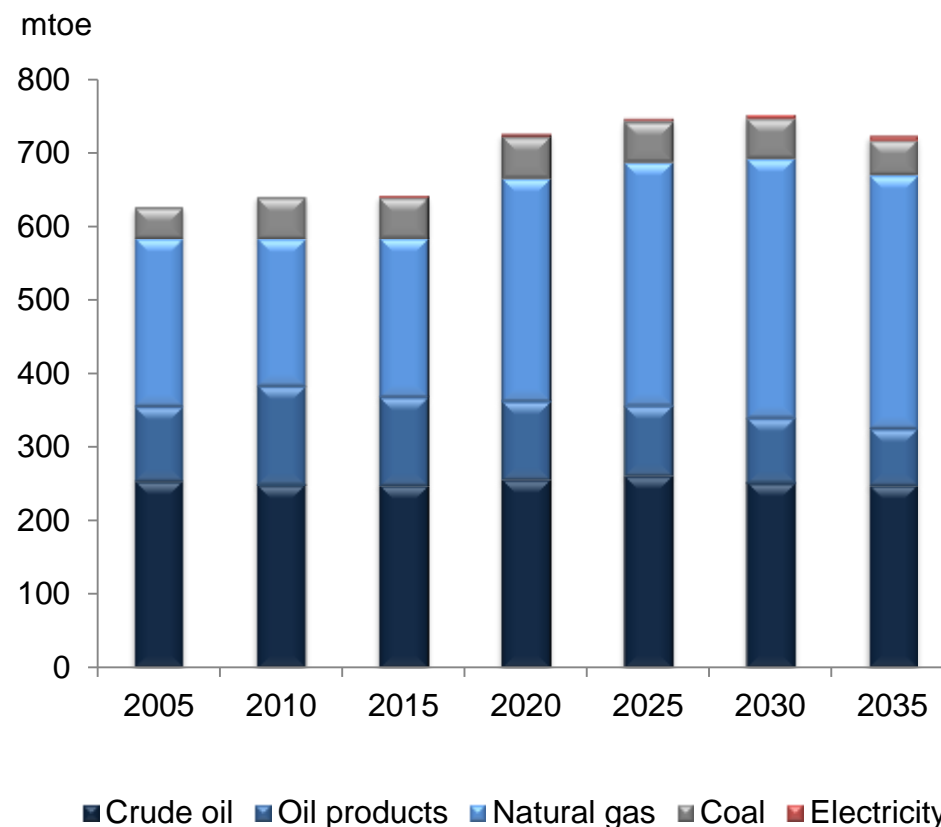


The amount of energy exports to Asia will increase, the share of natural gas in exports will increase, while the share of oil will be reduced

Russian energy resources exports by destination

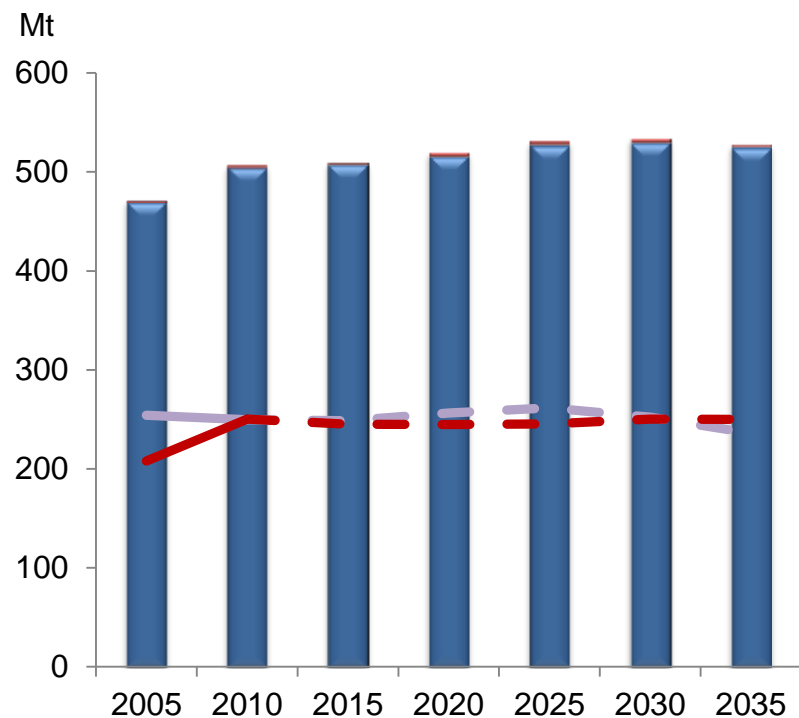


Russian energy resources exports by type



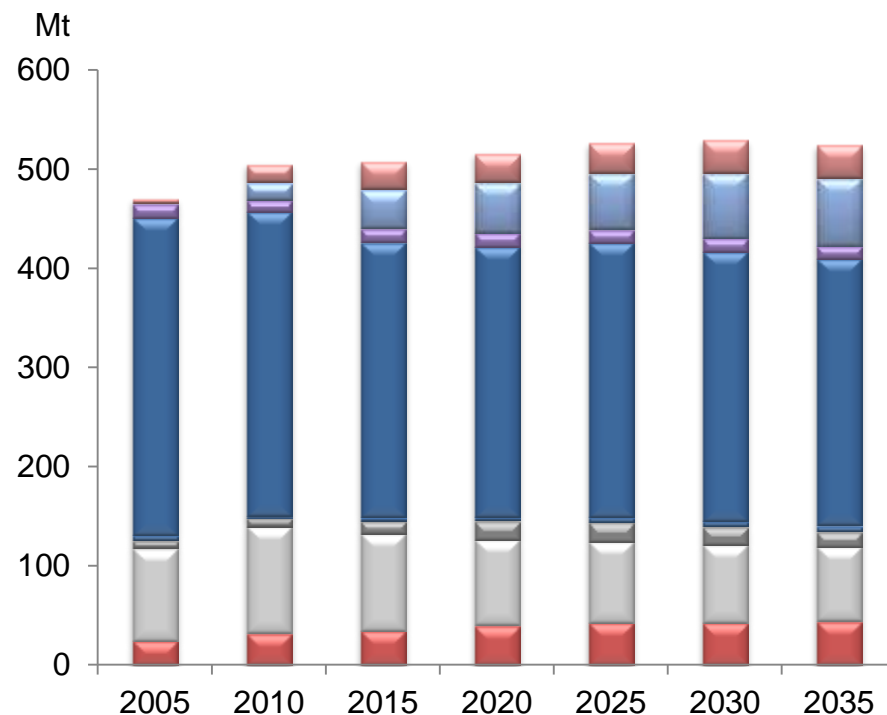
The volumes of oil production in Russia are almost stable, while the production drop in the "old" regions should be compensated by the forced growth of oil production in other regions, and, in particular - in the Eastern Siberia and the Far East

Russian oil balance



- Production
- Exports
- Imports
- Processing

Russian oil production by region

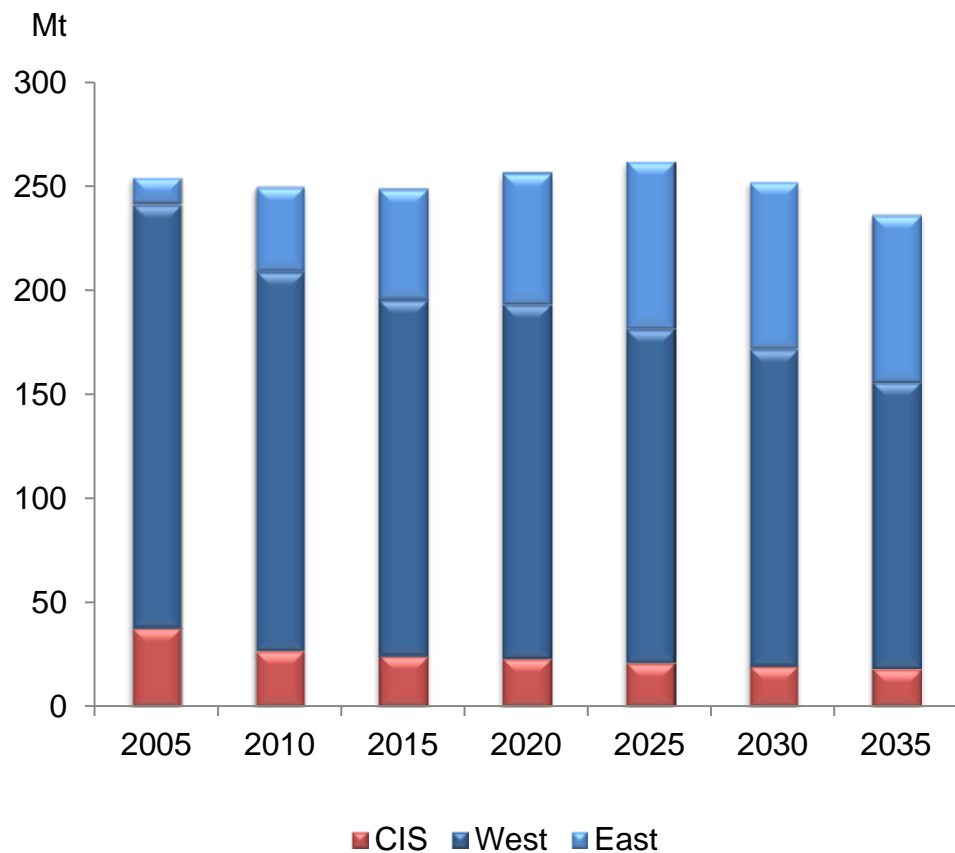


- Northwestern F.D.
- Volga F.D.
- Southern F.D.
- Northern Caucasus F.D.
- Urals F.D.
- West Siberian
- Far Eastern F.D.

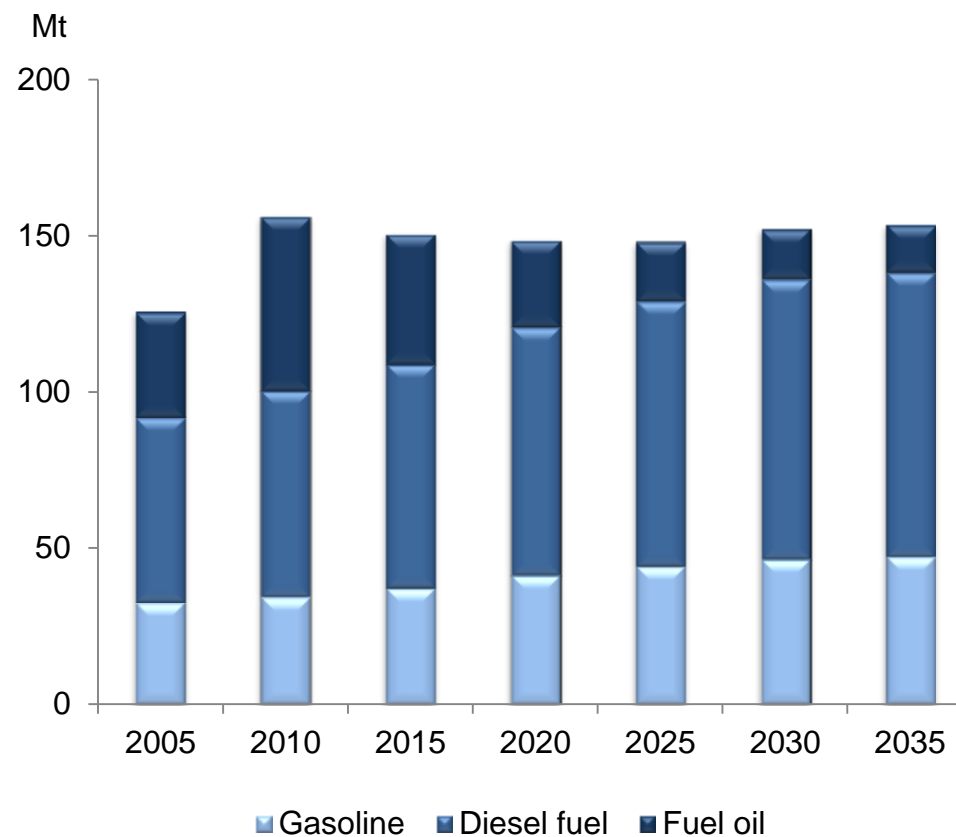


Oil export volumes will decline after 2025, while the role of the Eastern direction and the depth of processing will increase

Russian oil exports

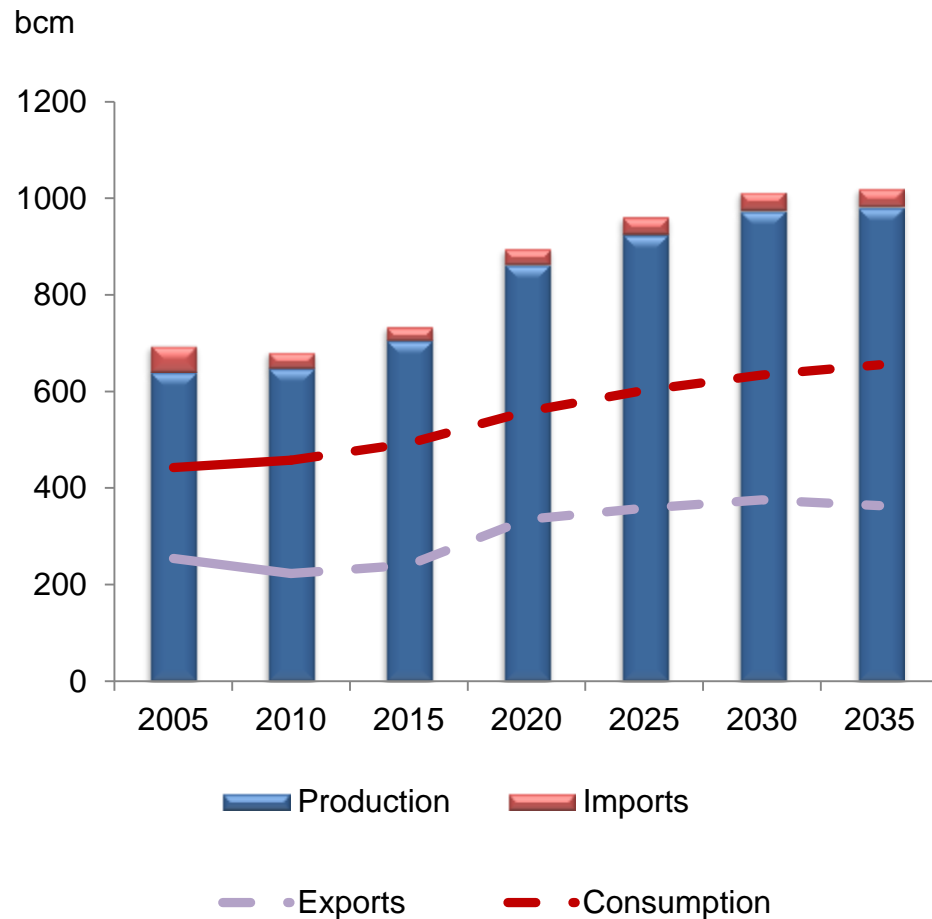


Refining oil in Russia by products

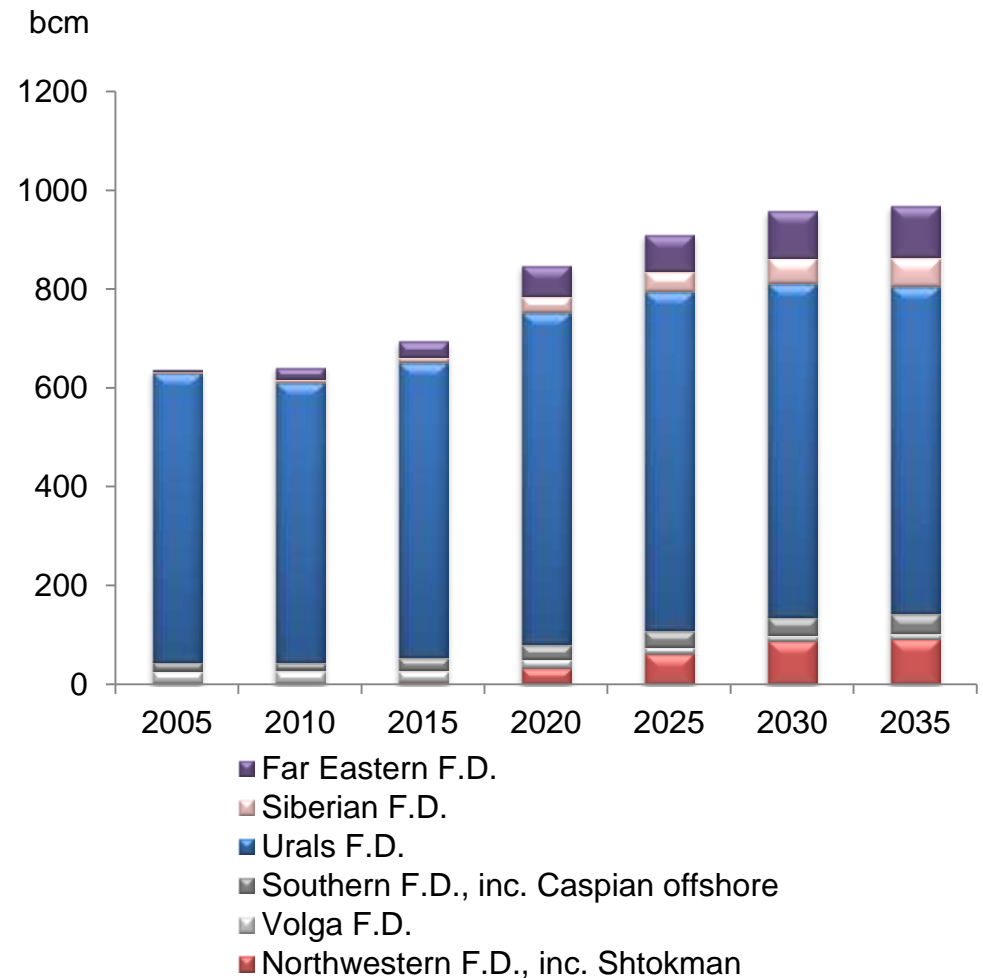


Gas production will be increased due to the development of the new fields in Eastern Siberia and Far East, and the commencement of the Shtokman field development

Russian natural and associated gas balance

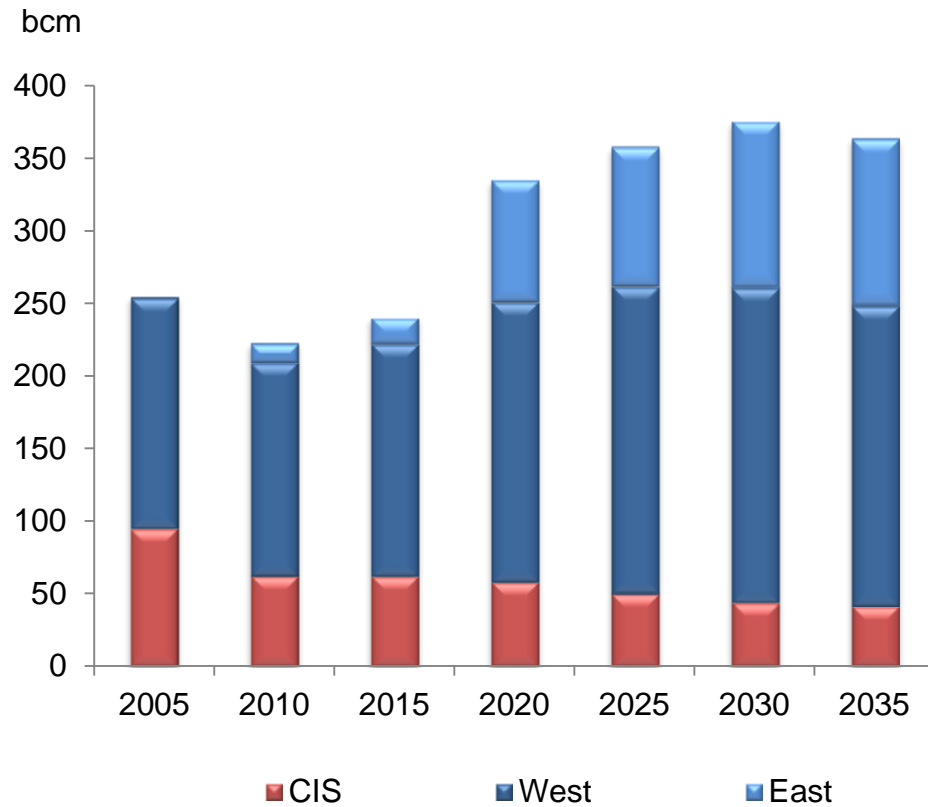


Russian natural gas production by region

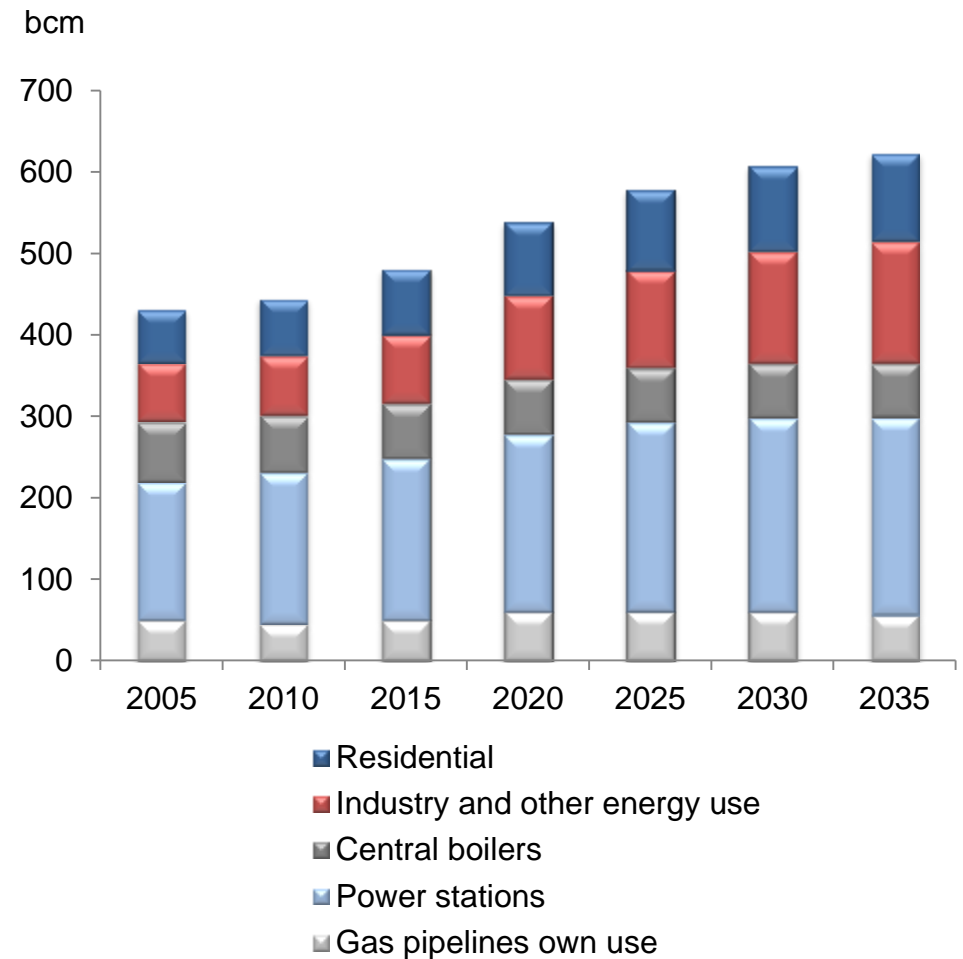


The main volumes of gas will be consumed in the domestic market, where the demand is growing in all the sectors, the largest increase in gas exports will be to the East direction

Russian natural gas exports

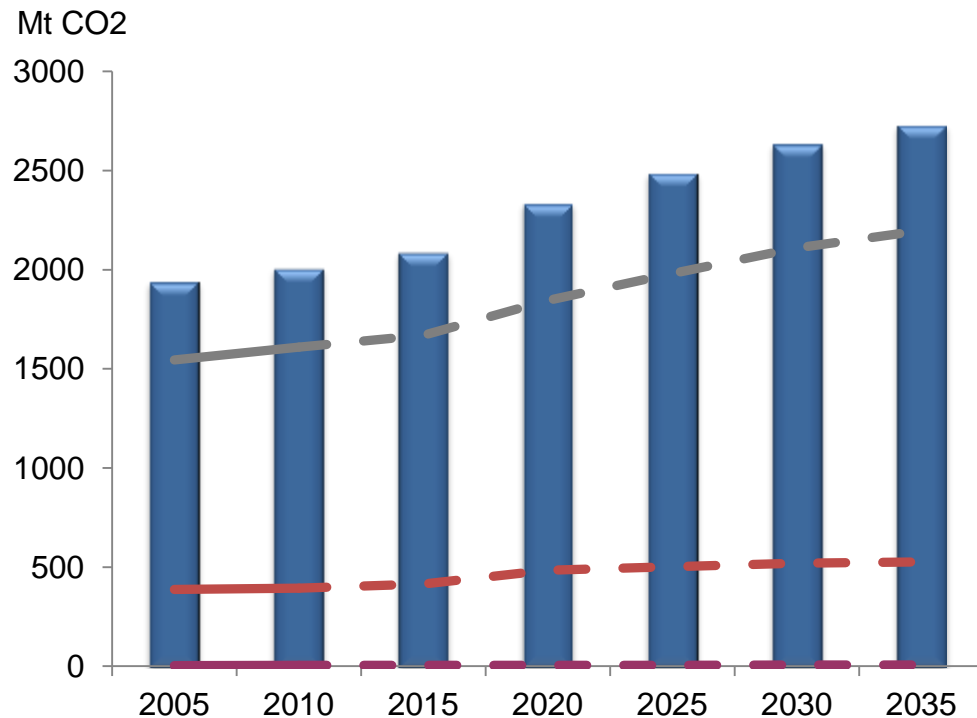


Russian natural gas consumption by sector



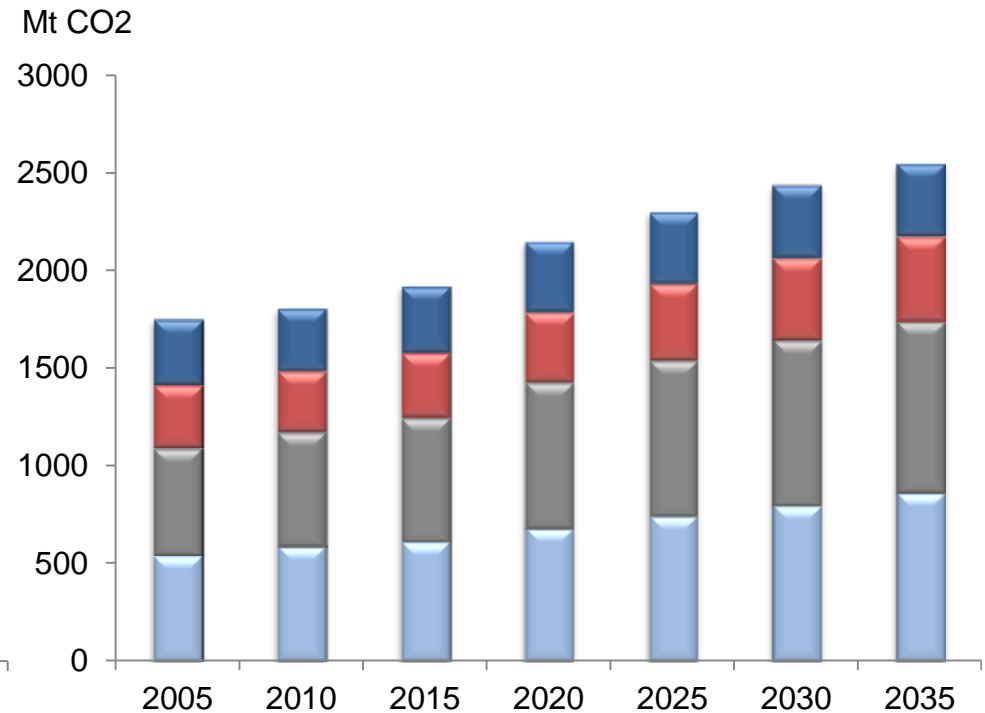
Greenhouse gas emissions will be increased by 40% by 2035 due to the increased emissions coming from the electric power sector and auto transport

Greenhouse emissions



- Greenhouse gas emissions
- CO2 emissions
- Methane emissions
- Nitrous oxide emissions

Greenhouse emissions by sector



- Residential
- Industry and other energy use
- Transport
- Power generation



The development of the fuel and energy sector will require 2.7 trillion dollars of capital investments for the period up to 2035

