

MERGENT INDUSTRIAL

NEW LISTING

June 26, 2009

This Supplemental News Reports is published as required, is part of the annual MERGENT INDUSTRIAL and INTERNATIONAL MANUALS and will be included in the bound 2009 July Monthly News Reports and is published on our Website.

GAZPROM NEFT

Company Website: www.gazprom-neft.ru

History: Established in Russia on Aug. 24, 1995 as Siberian Oil Company OAO. Present name adopted on June 7, 2006.

In May and Sept. 2002, Co. acquired a 67% interest in NK Meretoyahaneftegas for US\$20,000,000.

In 2003, Co. acquired an additional voting stake of 5% in OAO Mosneftproduct for the total consideration of US\$20 million.

In Sept. 2003, Co. purchased a 100% interest in ZAO Archinskoe for a total consideration of US\$26 million.

In Sept. 2003, Co. purchased a 100% interest in OOO Shinginskoe for a total consideration of US\$2.1 million.

In Dec. 2003, Co. increased its share in Sibenft-Ugra up to 99% for the nominal consideration.

In Dec. 2007, Co. acquired a 50% equity interest in JSC Tomskneft VNK (Tomskneft) and its subsidiaries from a subsidiary of OJSC Oil Company Rosneft (Rosneft) for US\$3,567 million.

On Feb. 3, 2009, Co. acquired 51% of the shares of Petroleum Industry of Serbia at a price of Euro400,000,000.

Business Summary: Gazprom Neft is a vertically integrated Russian oil company. Its principal activities concern oil and gas exploration, production, refining and marketing. Co. conducts its operations through the following subsidiaries: Noyabrsk is engaged in the exploration, production and development of oil and gas from its fields in the south Yamalo-Nentsk region and the northern part of the Khanti-Mansisk region; Omsk Refinery is engaged in the production of refined petroleum products at its refinery in Omsk, Western Siberia; Nefteprodukt is engaged in marketing operations through its retail outlets in the Omsk region; Geofizika provides exploration and technical services in the Noyabrsk region.

Joint Ventures: During 2008, Co. and MNGK created a joint-venture - Moscow NPZ Holding B. V., into which both parties agreed to contribute their respective interests in JSC Moscow Oil Refinery (Moscow Refinery).

Property: Co. maintains its principal executive offices in Saint-Petersburg, Russia.

Subsidiaries	2008	2007 (revised)	2006 (revised)
OJSC GazpromNeft -NoyabrskNeft egaz			
Oil Company SibNeft Yugra LLC			
SibNeft -Chukotka LLC			
OJSC MeretoyakhaNeft egas			
Shinginskoye LLC			
CJSC Archinskoye			
GazpromNeft -Khantos LLC			
GazpromNeft -Vostok LLC			
OJSC GazpromNeft -Omsk Refinery			
OJSC SibNeft -OmskNeft eproduct			
CJSC GazpromNeft -Kuzbass			
OJSC GazpromNeft -Altay			
GazpromNeft -Noyabrsk LLC			
CJSC Aeroport Service			
OJSC SverdlovskNeft eproduct			
OJSC EkaterinburgNeft eproduct			
OJSC GazpromNeft -Tumen			
SibNeft -AZS Service LLC			
Gazprom Neft Asia LLC			
SibNeft -KrasnoyarskNeft eproduct LLC			
GazpromNeft -Nizhny Novgorod LLC			
CJSC SibNeft -Severo-Zapad			
GazpromNeft -Kaluga LLC			
Gazprom Neft Trading GmbH			
OJSC GazpromNeft -NoyabrskNeft eGasGeophysica			

Officers
Alexander Valerievich Dyukov, Chairman; Chief Executive Officer
Anatoly Cherner, Deputy Chief Executive Officer - Logistics, Processing & Sales
Kirill Kravchenko, Deputy Chief Executive Officer - Foreign Asset Management
Vadim Yakovlev, Chief Financial Officer
Boris Zilbermint, Deputy Chief Executive Officer - Exploration & Production
Alexander Dybal, Deputy Chief Executive Officer - Corporate Communications
Elena A. Ilyukhina, General Corporate Director - Legal & Corporate Affairs

Directors
Alexei Borisovich Miller, Chairman
Valery Aleksandrovich Dubik Nikolai Nikolaevich Golubev
Alexander Valerievich Dyukov
Olga Petrovna Pavlova
Kirill Gennadievich Seleznev
Claudio Descalzi
Andrei Vyacheslavovich Kruglov
Vasilii Grigorievich Podjuk
Marco Alvera

Auditors: ZAO PricewaterhouseCoopers Audit

Annual Meeting: In June

Shareholder Relations: Anna Sidorkina, Head of Investor Relations **Tel:** 7 495 777 31 52

No. of Stockholders: Apr. 29, 2009, 9,795

No. of Employees: Dec. 31, 2008, 48,000

Address: Galernaya Street, H. 5, LIT. A, Saint-Petersburg, 190000 Russia **Tel:** 7 495 961 13 24 **Fax:** 7 495 961 27 59 **Web:** www.gazprom-neft.ru **Email:** Dvortsov.AV@gazprom-neft.ru

Consolidated Income Statement, Years Ended Dec. 31(\$000):

	2008	2007 (revised)	2006 (revised)
Refined products & oil & gas sales	32,410,000	21,247,000	19,931,000
Other revenues	665,000	520,000	245,000
Total revenues	33,075,000	21,767,000	20,176,000
Crude oil, petroleum & other products purchased	8,296,000	3,928,000	3,705,000
Operating expenses	2,060,000	1,981,000	1,635,000
Selling, general & administrative expenses	1,078,000	874,000	563,000
Transportation expenses	1,661,000	1,279,000	1,348,000
Depreciation, depletion & amortization	1,309,000	929,000	803,000
Export duties	6,533,000	3,371,000	4,669,000
Taxes other than income taxes	5,222,000	3,998,000	2,940,000
Exploratory expenses	193,000	184,000	107,000
Cost of other sales	474,000	324,000	40,000

Total costs & other deductions	26,826,000	16,868,000	15,810,000
Operating income (loss)	6,249,000	4,899,000	4,366,000
Income from equity affiliates	407,000	408,000	507,000
Interest income	100,000	94,000	39,000
Interest expense	167,000	149,000	126,000
Other income (expense), net	89,000	45,000	(6,000)
Foreign exchange (loss) gain, net	(517,000)	161,000	74,000
Minority interest	39,000		
Total other income (expense)	(127,000)	559,000	488,000
Income before provision for income taxes	6,122,000	5,458,000	4,854,000
Provision for income taxes	1,425,000	1,342,000	1,113,000
Deferred income tax expense	39,000	(27,000)	80,000
Provision for income taxes	1,464,000	1,315,000	1,193,000
Net income (loss)	4,658,000	4,143,000	3,661,000
Weighted average shares outstanding-basic	4,736,000	4,741,000	4,741,000
Weighted average shares outstanding-diluted	4,736,000	4,741,000	4,741,000
Year end shares outstanding	4,717,940	4,741,300	4,741,300
Net earnings (loss) per share-basic	\$0.98	\$0.87	\$0.77
Net earnings (loss) per share-diluted	\$0.98	\$0.87	\$0.77

Reclassified to conform with 2008 presentation.

Consolidated Balance Sheet, Years Ended Dec. 31 (\$000):

Assets:	2008	2007 (revised)
Cash in bank - Rubles	424,000	177,000
Cash in bank - foreign currency	359,000	237,000
Bank deposits	1,290,000	306,000
Cash on hand	2,000	1,000
Cash & cash equivalents	2,075,000	721,000
Short-term investments	143,000	
Short-term loans receivable	17,000	12,000
Accounts receivable, gross	1,925,000	2,280,000
Allowance for doubtful accounts	59,000	16,000
Accounts receivable, net	1,866,000	2,264,000
Crude oil	106,000	121,000
Petroleum products	295,000	356,000
Materials & supplies	820,000	577,000
Other inventories	35,000	29,000
Inventories, net	1,256,000	1,083,000

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Prepaid customs duties	216,000	407,000	Related party accounts payable	87,000	225,000	(2) US\$2,564,000,000 bank loans outstanding.
Advances paid to suppliers	334,000	232,000	Deferred income	64,000		(3) US\$16,000,000 other borrowings.
Prepaid expenses	22,000	22,000	Accrued interest	40,000		
Current deferred income tax assets	8,000	19,000	Other payables	244,000	112,000	Capital Stock: 1. Gazprom Neft common; par RUB0.0016.
Total current assets	5,937,000	4,760,000	Income & other taxes payable	299,000	734,000	OUTSTANDING —Dec. 31, 2008, 4,717,940,057 shs; par RUB0.0016.
Long-term investments	4,724,000	4,685,000	Dividends payable	525,000	381,000	AUTHORIZED —4,741,299,639 shs.
Long-term loans receivable	88,000	51,000	Current portion of long-term debt	1,472,000	1,098,000	TREASURY —23,359,582 shs.
Oil & gas properties, net	7,559,000	5,802,000	Total current liabilities	4,020,000	3,625,000	DIVIDENDS —
Buildings	3,663,000	3,352,000	Bonds	500,000	500,000	2001 4.09 2002 2.32 2003 7.22
Machinery & equipment	1,561,000	1,393,000	Bank loans outstanding	2,564,000	2,662,000	2004 7.90 2005 Nil
Vehicles & other equipment	161,000	81,000	Other borrowings	16,000	19,000	After 100% split:
Property, plant & equipment, gross	5,385,000	4,826,000	Less: current portion of long-term debt	1,472,000	1,098,000	2005 13.91 2009 5.40
Less: accumulated depreciation	4,353,000	3,994,000	Long-term debt	1,608,000	2,083,000	2. Gazprom Neft American Depositary Receipts; no par.
Construction in progress	578,000	230,000	Assets retirement obligation	330,000	324,000	One American Depositary Receipt equals 10 Common shares.
Other noncurrent assets	172,000	112,000	Deferred income tax liabilities	147,000	141,000	STOCK SPLITS —No par shares split in the form of a 100% stock dividend on Jan. 25, 2005.
Non-current deferred income tax assets	115,000	137,000	Total liabilities	6,105,000	6,173,000	DIVIDENDS —
Total assets	20,205,000	16,609,000	Minority interest	139,000	3,000	2001 1.15 2002 0.61 2003 2.02
Liabilities:			Common stock	2,000	2,000	2004 2.29 2005 Nil
Bank loans	302,000	165,000	Additional paid-in capital	573,000	573,000	After 100% split:
Related parties	306,000	60,000	Retained earnings (accumulated deficit)	13,431,000	9,858,000	2005 2.03 2007 1.28 2008 1.42
Other short-term borrowings	5,000	16,000	Less: common stock held in treasury	45,000		2009 0.70
Short-term loans	613,000	241,000	Total shareholders' capital	13,961,000	10,433,000	DEPOSITARY —The Bank of New York, New York, NY
Trade accounts payable	511,000	523,000	Reclassified to conform with 2008 presentation.			PRIMARY EXCHANGE —National Bulletin Board (NBB): GZPFY.
Advances received from customers	165,000	272,000	Debt: Dec. 31, 2008, US\$1,608,000,000 (including current portion of US\$1,472,000,000) comprised of:			PRICE RANGE —
			(1) US\$500,000,000 bonds.			2009 2008 2007 2006
						High 18.20 41.00 32.95 24.00
						Low 8.42 6.30 17.30 18.00