

**PETROL AD ANNOUNCES THE SETTLEMENT OF INVITATION FOR OFFERS TO
SELL NOTES**

12 October 2011

On 13 September 2011, Petrol AD ("**Petrol**") invited holders of the €100,000,000 8.375 per cent. Guaranteed Notes due 2011 (the "**Notes**") (ISIN: XS0271812447 and Common Code: 027181244) issued by Petrol and guaranteed by Naftex Petrol EOOD, of which €98,817,000 of the Notes were then outstanding, to tender their Notes for cash (the "**Invitation**").

Petrol is pleased to announce that, as a result of the Invitation, it has purchased an aggregate principal amount of Notes equal to €11,779,000. All of the Notes purchased have been cancelled.

As at 12 October 2011, the outstanding principal amount of Notes is €87,038,000.

**THIS ANNOUNCEMENT DOES NOT CONSTITUTE AN OFFER TO PURCHASE
ANY SECURITIES OR A SOLICITATION OF AN OFFER TO SELL ANY
SECURITIES.**