

CORPORATE BROCHURE



ABOUT NIS



NIS is one of the largest vertically integrated energy companies in Southeast Europe, with nearly 5 billion euro invested in its development since 2009. In 2025, the NIS Group operated under highly complex conditions, yet successfully ensured stable fuel supply to the market and safeguarded employee social security.



NIS Group's core business activities are exploration, production and refining of oil and natural gas, sale of a broad range of petroleum and natural gas products, and implementation of petrochemical and energy projects.



The headquarters and the most important production capacities are located in the Republic of Serbia. Beyond Serbia, NIS is also active in oil and gas exploration, production, and retail across neighboring countries in the Balkan region. NIS also produces and trades electricity.



The company's biggest asset is its team of over 13,500 employees. The company has long remained one of Serbia's most attractive employers. Its long-term goal is to increase employee engagement and improve HR practices.



Alongside its business operations, NIS carries out numerous corporate social responsibility projects aimed at supporting community development and enhancing quality of life. Since 2009, the company has invested more than 13 billion dinars in socially responsibility projects and sports.



Environmental protection is a key company priority. In 2025 alone, NIS invested 923 million dinars in environmental projects.

EXPLORATION AND PRODUCTION



In the field of exploration and production of oil and gas, apart from Serbia, NIS is present in Angola, Romania, and Bosnia and Herzegovina. Most of the oil fields are located in Serbia, and the oldest foreign concession is in Angola, where production has been taking place since 1985.

The total oil and gas production volume in 2025 was 1.12 thousand tons of oil equivalent.

The Upstream Block also includes a plant for the preparation of natural gas, production of LPG and gasoline, and CO₂ removal, as well as an amine plant for natural gas purification in the town of

Elemir. The plant uses the high-pressure acid gas capture technology (HiPACT), which eliminates any CO₂ emissions into the atmosphere, providing significant environmental benefits.

Elemir is also home to the NIS Training Centre for oil industry professionals. This state-of-the-art facility is equipped with simulators that fully mimic all production processes so that the workers can practice any task that may emerge in production, treatment, and transportation of oil and gas.

For scientific, technological, and R&D support in petroleum exploration and production NIS relies on its Science and Technology Center NIS – Naftagas

d.o.o. Novi Sad. The STC specializes in detailed field studies, geological data analysis, and reserve evaluation. It designs wells and well equipment, as well as production infrastructure, and tests and applies new technologies in production processes. The centre also delivers engineering and consulting services to external clients. The Science and Technology Centre has two laboratories at its disposal: the Upstream laboratory studies core, fluid and rock samples, which is the basis for reliable estimation of oil and gas reserves, and the Downstream laboratory provides quality testing services throughout the process of oil production and refining.

OILFIELD SERVICES

The company has its own service capabilities that support its operations and also provide services to third parties.

Oilfield services include geo-physical prospecting, drilling and workover, and specialized well interventions and studies. In addition, the unit provides equipment maintenance, construction and maintenance services for oil and gas systems and facilities.

“NAFTAGAS - Oilfield Services” is an integrated service company providing services supporting the exploration and production of oil and gas, production of potable water and geothermal energy projects, including oilfield engineering and design, drilling and construction.

“NAFTAGAS - Technical Services” provides ongoing and investment maintenance for petroleum processing, storage and distribution facilities. It also delivers certified inspection, testing, and calibration services in full compliance with international ISO/IEC 17020 and ISO/IEC 17025 standards.



REFINING



In 2025, NIS Group processed a total of 3.09 million tons of crude oil and semi-finished products.

In 2025, NIS marked five years since commissioning the Bottom-of-the Barrel Unit with delayed coking technology at the Pančevo refinery. This project worth over 300 million euro has enabled NIS to boost production of its most valuable fuels - diesel, gasoline, and liquefied petroleum gas, and to launch

Serbia's first domestic production of petroleum coke.

Over the past five and a half decades, refining in Serbia has been developing in line with a clear vision of progress, so the Pančevo refinery has become one of the most advanced and environmentally safe plants in this part of Europe. In this business segment, NIS focuses on continuous modernization and greater efficiency. Since ongoing investment is essential to achieving these goals,

more than 900 million euro has been invested in upgrading the Pančevo refinery since 2009. A significant part of the funds went to environmental protection projects, which enabled the refinery to become the first energy plant in the Republic of Serbia to receive an IPPC permit from the competent state authorities in 2017. This confirms that the production is fully compliant with the highest domestic and European environmental standards. The goal is to achieve efficiency levels above the

average of refineries in Central and Southern Europe, while ensuring stable operations and a reliable fuel supply for Serbia.

The refinery produces motor fuels of the Euro-5 standard (gasoline, diesel, and liquid petroleum gas), aviation fuel, petroleum coke, raw materials for the petrochemical industry, heating oil, bitumen and other petroleum products. The maximum projected capacity of the plant is 4.8 million tons per year.

SALES AND DISTRIBUTION

NIS constantly invests into development of the retail network and further improvement of the quality of goods and services. In Serbia and across the region, NIS operates a network of about 400 filling stations. These stations have become synonymous with high-quality fuel, a broad range of additional

products, and modern services tailored to consumer needs.

In 2025, NIS continued to strengthen its retail network and modernize its own transport operations within the Sales Block. The vehicle fleet for petroleum product transport was upgraded with 39 new tractors and 22 semi-trailers. The company also invested 43.6 million euro in the modernization of its oil de-

pot in the city of Niš. To further enhance services within the retail network, Post of Serbia installed its parcel lockers at 150 NIS petrol stations across Serbia.

To improve communication with clients, NIS offers two retail digital solutions: the Drive.Go app and the Sa nama na putu loyalty programme.

In addition to retail sales of petroleum

products, liquefied petroleum gas and accompanying products, the company is also engaged in wholesale of petroleum products and gas in Serbia and abroad. All products undergo rigorous lab testing and meet the highest Serbian and international quality standards.

In 2025, the volume of sales reached 3.02 million tons of petroleum products.



ENERGY

This segment includes the generation of electricity and heat from both conventional and renewable sources, the sale of natural gas, electricity trading, and the development and implementation of strategically important energy projects, including initiatives to improve energy efficiency.

In 2022, NIS launched a program to install solar power plants at its filling stations and other company facilities across Serbia. In 2025, the company has constructed and put in operation 33 solar power plants at its petrol

stations. NIS also commissioned a ground-mounted solar power plant at its Novi Sad oil depot, with an expected annual output of about 8.7 GWh. It is the largest solar power plant within NIS and one of the largest in Serbia.

So far, NIS has built and commissioned a total of 78 solar power plants at its petrol stations in Serbia, along with solar facilities at the "Jazak" potable water plant, at the company's office building on Arsa Teodorovića Street in Novi Sad, and on the rooftops of six structures within the Pančevo refinery. The combined projected annual electricity output from all commissioned solar plants, with a total installed capacity of 11.3 MWp, amounts to approximately

13.5 GWh. The expected greenhouse gas emission savings from these projects amount to about 15,000 tons of CO₂ equivalent per year.

Since 2013, NIS has commissioned nine small gas-fired power plants with a total installed capacity of 16.5 MW at its oil and gas fields across Serbia. These plants produce electricity and thermal energy from gas that previously could not be used due to the large amount of carbon dioxide and nitrogen or due to the lack of gas infrastructure. The environmental benefit is the reduction of gas emissions. The company uses the resulting electricity for own consumption and sells the surplus. In 2025, the Banatsko Miloševo power



plant was put into trial operation. All electricity generated at the Banatsko Miloševo gas gathering station (2.5 MW) is supplied to the market and used for commercial purposes.

As a co-owner of the modern cogeneration power plant in Pančevo, NIS helps supply the Serbian market with electricity produced in a more environmentally friendly way than conventional coal-fired generation.

The total electricity production across all NIS facilities in 2025 amounted to 123 GWh.

PETROCHEMISTRY

HIP Petrohemija is the largest Serbian producer of petrochemical products. HIP Petrohemija’s strategy for further development is based on improving energy efficiency, modernizing key production facilities and building new plants that will enhance the competitiveness and sustainability of the business.

In 2025, investment priorities were directed primarily toward enhancing the operational reliability of equipment, followed by maintenance of fixed assets, compliance with laws and standards, and strategic development. One of the most significant reliability-focused activities was the replacement of boiler tubes at the ethylene plant, carried out during the scheduled shutdown at HIP-Petrohemija.



FINANCIAL INDICATORS

In 2025, complex circumstances — most notably the impact of U.S. Department of the Treasury sanctions — had a significant effect on NIS’s financial and operational performance. Despite these exceptionally challenging business conditions, the NIS Group managed to maintain uninterrupted supply of petroleum products to the domestic market and safeguard social stability of its employees.

Even under such constraints, the company succeeded in keeping EBITDA positive, at 22.2 billion dinars. In 2025, NIS invested 28.1 billion dinars in development programs and projects.

Alongside its oil and gas exploration and production activities, NIS continued to expand its retail network in Serbia and advanced its program of installing solar power plants at company facilities.

In 2025, NIS Group paid RSD 207 billion in taxes and other fees.



DIGITALIZATION

The company prioritizes digital transformation as a key tool to achieve its strategic goals.

NIS is actively implementing digital technologies, which increase the company's competitiveness in the market, improve communication with customers, enhance the quality of personnel training and ensure the safety of technological processes. In the retail sector, digitalization helps improve customer

satisfaction by introducing services such as pay-at-the-pump and the digitalization of loyalty programs, while in refining it improves efficiency and manageability by introducing digital tools for failure prediction and other similar technologies.

In 2025, NIS set up a modern Oil and Gas Production Management Centre. In 2025, NIS began developing the AI Agent platform — a strategic technological foundation for applying artificial

intelligence in business processes. The IT development and innovations strategy stipulates the implementation of more than 170 technology projects, which creates a strong basis for further modernization and growth.

NIS cooperates with leading domestic faculties in order to exchange knowledge and connect the academic and business sectors: Faculty of Electronics in Niš, Faculty of Electrical Engineering in Belgrade and Faculty of Technical

Sciences from Novi Sad. Other than the cooperation with universities, the company also works together with IT companies and start-ups as well as the IT community at large.

Digital transformation remains an integral part of the corporate strategy for the future and a solid foundation for sustainable development.



HUMAN RESOURCES

For many years, NIS remains one of the most attractive employers in Serbia. The company's team of 13,500 professionals is the key to its success, and each new employee contributes to the company's future. The company is constantly improving working conditions, offering employees modern infrastructure and continuous professional development.

The company's strategic goal in this area is to increase employee satisfaction and attract top talent from the labour market. Our long-term goal is to further increase employee engagement and develop our HR practices to create best work experience for our employees.

NIS provides its employees with a high level of social protection, regulated by the Collective Agreement and internal acts. Benefits include one-time financial assistance for the birth of each child, gradual return to work from maternity leave, solidarity assistance, and more.

The company also enables continuous professional development through external and internal training. In 2025, in cooperation with external providers, NIS organized 2,755 training sessions with 8,502 participants. Special emphasis was placed on trainings held by in-house trainers. In 2025, there were 1,241 in-house trainings attended by 7,521 people.

As part of its youth talent agenda, NIS completed the fifth season of the one-year "NIS Energy" program. The ninth season of the "NIS Calling" internship program for students was launched, and the internship program for operators at the Pančevo Oil Refinery and HIP-Petrohemija was continued.



ENVIRONMENTAL PROTECTION



By improving business processes, developing environmental awareness among employees, and encouraging the application of the best available methods and technologies in investment projects, the company has been contributing to environmental preservation, reducing emissions of pollutants, and the green agenda implementation for many years.

Since 2009, NIS has invested 900 million euros in environmental projects and business initiatives that have significantly improved the ecological landscape in Serbia, with nearly 150 million euros directed specifically toward ecological initiatives.

In 2025, almost 923 million dinars were invested in environmental projects to ensure compliance with the strictest environmental regulations.

By implementing environmental projects and projects with environmental impact the company improved compliance with the legal requirements of the Republic of Serbia and enhanced its environmental management system.

SUSTAINABLE DEVELOPMENT



Sustainable development is both a strategic commitment and a fundamental practice of the company, continuously improved to contribute to enhancing quality of life in the society and preserving natural resources.

For 15 years, NIS has regularly published verified sustainability reports, providing the public with comprehensive and transparent information about its activities.

In 2025, the company published its 15th verified Sustainable Development Report in accordance with the standards of the world's leading organization in the field of sustainable business - Global Reporting Initiative (GRI). As a company whose principles of sustainable development are woven into all business ac-

tivities, NIS contributes to the fulfilment of 12 of the 17 UN sustainable development goals through its operations, and strengthening the community in which it operates is one of its strategic priorities.

CORPORATE SOCIAL RESPONSIBILITY

The company carries out its corporate social responsibility programs in line with the slogan “Future in Action.” For a decade and a half, the company has been supporting young talent, promoting social welfare, implementing environmental protection projects and infrastructure development projects in science and education, healthcare, social protection, culture and sports.

In 2025, NIS invested 367.3 million dinars in social responsibility programmes.

Within the framework of the Common-Cause Community corporate social responsibility program, NIS continued to foster partnerships and support the implementation of projects that provide long-term benefits to the communities where the company operates.

As part of the 17th cycle of the Common-Cause Community program, NIS held a competition for projects dedicated to children and youth, focusing on improving the work of health-care, education, and upbringing institutions.

NIS allocated 144.5 million dinars to support the implementation of 24 projects in 13 partner cities and municipalities across Serbia.

Supported by the Company, employees who are members of the NIS Volunteer Club take part in numerous humanitarian and philanthropic activities. In 2025 alone, they dedicated 1,084 volunteer hours to the community. That year’s work of the Volunteer Club began with traditional support for the global ecological initiative “Earth Hour”. The

volunteers also celebrated the Nature Protection Day and the Environment Protection Day by cleaning and landscaping the Fruška Gora National Park. Ahead of International HSE Week, the volunteers came together to plant cedar trees at the solar power plant in the Novi Sad oil depot. Within the fifth cycle of the internal volunteer competition under the slogan “Change Begins with You - Propose an Idea”, three projects were implemented in educational institutions and social protection organisations. A fresh new look was given to the “Leptirić” kindergarten in Lukićevo near Zrenjanin. NIS volunteers also equipped an arts and crafts corner at the “Mara” Centre for Social Welfare Services in Niš and renovated the community room at the Association for Assistance to Persons with Intellectual Disabilities in Pirot.

Knowledge and education are the key to success; this is why the

corporate Energy of Knowledge program demonstrates unwavering commitment to supporting young people and strengthening community through education. Since 2012, each new project within the program creates new opportunities for young people to develop their potential and succeed through various educational activities, scholarships, and support to educational and scientific institutions.

As part of its mission to support education and innovation, the company maintains cooperative relations with more than 30 faculties in Serbia and abroad. These partnerships have not only enriched various educational programs but also created synergy between business and academia, enabling young people to gain knowledge and skills through guest lectures, visits, and internships that will be valuable in their future careers.





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