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PREFACE

Fact book "Gazprom in Figures 2003-2007" is an informational and statistical edition, prepared for OAO "Gazprom" annual General shareholders meeting 2008. It is aimed at providing figures about *Gazprom's* standing and role in the world and Russian fuel and energy market as well as about the *Group's* activities in 2003-2007 to shareholders and investors. These materials supplement and expand *Gazprom's* production and economic indicators presented in OAO "Gazprom" Annual report for 2007.

The Fact book is prepared on the basis of corporate reports and accounts of OAO "Gazprom", including figures of earlier annual reports, the issuer's quarterly reports, offering circulars, as well as on the basis of Russian and foreign sources of publicly disclosed information.

All the terms, assumptions, and restrictions of OAO "Gazprom" Annual report for 2007 are valid in the present Fact book. In particular, the term OAO "Gazprom" refers to the head company of the *Group*, i.e. to Open Joint Stock Company "Gazprom". The *Gazprom Group*, the *Group* or *Gazprom* imply OAO "Gazprom" and its subsidiaries taken as a whole. Similarly, the terms *Gazprom Neft Group* and *Gazprom Neft* refer to OAO "Gazprom Neft" and its subsidiaries, the term *Sibur Holding* refers to OAO "Sibur Holding" and its subsidiaries.

Gazprom's operating results presented in the Fact book are stated based on the principles for preparing *Gazprom Group's* consolidated accounting (financial) statements in accordance with the Russian legislation. At the same time some results of OAO "Gazprom" and its subsidiaries' operations are stated in compliance with the principles for preparing management reports. Figures calculated using these methods may differ due to differences in methodologies for preparing consolidated financial statements and management reports.

DYNAMICS AND TRENDS IN THE WORLD GAS INDUSTRY

The analysis of major indicators of the world gas industry development in 2007 has revealed accelerated growth in global natural gas consumption from 1 % in 2006 up to 2.5 % in 2007 (from 3,080 bcm in 2006 up to 3,157.9 bcm in 2007 as adjusted to Russian standard terms and conditions).

There is a trend towards a more stable demand for natural gas in the CIS countries due to the transfer to commercial terms and conditions of Russian natural gas supply to these countries. Natural gas production in the CIS increased 1.3 % in 2007 and reached 850 bcm, which accounts for 27 % of the global natural gas production. In particular, natural gas production grew 47.1 % in Azerbaijan, 8.8 % in Kazakhstan, and 9 % in Turkmenistan. Natural gas production in the Russian Federation was 654 bcm in 2007, which is 2.2 bcm less than in 2006. This minor decrease in Russian natural gas production (- 0.5 %) was due to a slower growth in natural gas consumption rate in the domestic market (1.1 % in 2007 compared to 3.2 % in 2006) and lower volumes of Russian natural gas export to European countries because of the abnormally warm winter of 2006/2007. However, Russia accounted for about 77 % of the total volume of natural gas production in the CIS and over 25 % of the total natural gas export in the world .

The production capacities of the North American continent that had suffered greatly from the hurricane in 2005 were recovered completely in 2007. The total volume of natural gas production reached 833.6 bcm making it possible to meet 97 % of the North American market's needs. The sales of natural gas to industrial consumers increased. The highest growth rate (>6 %) in the demand for natural gas in the North American market was seen in the power industry and the household and utility sector.

Europe is the only region in the world where the growth trend in the demand for natural gas was not seen. Warm climate conditions caused a decline in the sales of natural gas in the utility sector for the second consecutive year. Industrial consumers' demand decreased slightly compared to the previous year, which was caused by higher natural gas prices in 2007 triggered by higher oil prices. However, the increase in natural gas prices did not hinder higher sales in the power sector because coal prices grew up more.

Natural gas production in Europe continued to decrease (- 3.8 %) reaching 314 bcm in 2007. It is noteworthy that three major producers - Norway, the UK, and the Netherlands - account for 80 % of natural gas produced in Europe. All the countries that produce natural gas in the region (except for Norway) had lower natural gas production volumes in 2007. The most significant decrease in natural gas production in real terms (down to 77 bcm) was seen in the UK. Major decrease in natural gas production was seen in Italy (- 10.4%), Denmark (- 11.9 %), Germany (- 8.5 %), Hungary (- 13.3 %), and Romania (- 4 %). There was a slight fall in natural gas production volumes in the Netherlands, too (- 1.2 %). The growth in natural gas production in Norway (+ 2.3 %) only partially offset the decrease in natural gas production in the countries of the region.

Natural gas production in Latin America grew 3.1 % and reached 157 bcm in spite of a decrease in production volumes in Argentina, which was offset by an increase in natural gas production in Bolivia (+ 12.7 %), Columbia (+ 5.8 %), Trinidad and Tobago (+ 7.1 %), and Peru (+ 37.6 %).

Asia, South-East, Oceania and Australia featured a significant increase in natural gas production (+ 4.7 %) in 2007. Natural gas production in the region reached 412 bcm. The Chinese natural gas industry was developing in a most dynamic way, with some 72 bcm produced in 2007, which is 16 % more than in the previous year. Other countries, such as Australia, Thailand, Malaysia, and Myanmar increased their natural gas production as well. The production decrease in this region was only seen in Indonesia. A significant increase in natural gas consumption in the region in 2007 was noted in China (+ 20.5 %) and Japan (+ 8.5 %).

Natural gas production continued growing at a steady pace in Africa (+ 5.4 %) reaching 210 bcm in 2007. The absolute leaders in terms of natural gas production growth in the region are Egypt (+ 5.1 %) and Nigeria (+ 19.6 %).

Natural gas production in the Middle East increased 5 % in 2007 reaching 380 bcm. Qatar accounted for more than a half in natural gas production growth (+ 17.9 %).

Global natural gas trade increased up to 968 bcm (+ 2 %) in 2007, which is 30.7 % of the total volume of natural gas produced in the world. Europe accounted for nearly a half of the imported gas, with 18 % for Asia and 17 % for North America. The share of liquefied natural gas (LNG) in the global natural gas supply increased from 23.7 % up to 25 %.

On the whole, the global pipeline gas trade increased slightly (+ 0.4 %) and reached 726 bcm in 2007. At the same time, global LNG trade slightly increased (+ 7.7 %) and reached 242 bcm. The Japanese and the US markets accounted for the major growth in LNG supplies (+7.5 and +5.6 bcm respectively). Two new LNG exporters appeared: Equatorial Guinea and Norway.

*2007 Natural Gas Year in Review. CEDIGAZ' First Estimates. Volume indicators are adjusted to Russian standard terms and conditions.
**Based on the data supplied by the International Natural Gas Center "CEDIGAZ" and OAO "Gazprom".

GAZPROM IN THE WORLD GAS INDUSTRY AND RUSSIAN ECONOMY

	2003	2004	2005	2006	2007
Share in the world natural gas proved reserves (at the beginning of the year), %*	15.93	15.77	16.10	16.02	16.30
Share in the world marketed natural gas production, %*	19.02	18.59	18.52	18.05	17.37
Share in the world natural gas/ LNG export, %*	23.01	25.33	25.68	27.60	27.82
Russian GNP share, %**	8.33	7.57	8.47	10.60	9.55
Share of Russian natural gas reserves controlled, %	58.3	60.5	61.0	62.4	62.3
Share in national gas production, %**	88.29	87.33	86.61	84.72	84.27
Share in national oil and condensate production, %**	2.61	2.61	4.47	9.45	9.23
Length of gas distributions pipelines serviced by *Gazprom* subsidiaries and affiliated companies, thousand km	428	463	485	514	545
Number of flats and private dwellings with *Gazprom* gas supply (natural gas and LNG), mln	22.8	25.1	25.6	26.1	25.9
Number of utilities plants with *Gazprom* gas supply by *Gazprom* (natural gas and LNG), thousand	132.8	149.2	159.8	173.4	181.8
Number of industrial plants with *Gazprom* gas supply by *Gazprom* (natural gas), thousand	12.2	13.7	14.6	15.9	16.2

* Based on International Natural Gas Center "CEDIGAZ" and *Gazprom* figures. Production and export were calculated using volume indicators adjusted to Russian standard terms and conditions.

** Based on the data supplied by the Federal State Statistics Service and OAO "Gazprom"

OAO "GAZPROM" MISSION AND DEVELOPMENT STRATEGY

OAO "Gazprom" mission is to ensure an efficient and balanced gas supply to consumers in the Russian Federation and fulfill its long-term contracts on gas export at a high level of reliability.

OAO "Gazprom" strategic goal is to establish itself as a leader among global energy companies by entering new markets, diversifying its activities, and ensuring reliable supplies.

Strategic targets of OAO "Gazprom" performance for a ten-year period (approved by OAO "Gazprom" Board of Directors in 2006):

- positive economic profit increase;
- return on capital of at least 6 %;
- debt to capital ratio of no more than 40 %;
- natural gas gross production volume of at least 550 bcm per year;
- natural gas sale volume of at least 490 bcm per year;
- total reserves of at least 29 tcm of natural gas;
- reserve recovery ratio of at least 100 %.

Geological Exploration Work and Production

In order to meet the needs of the domestic market and fulfill its contractual obligations for gas export supplies, Gazprom is charged with the task to supply at least the following volumes of gas in accordance with the current Russian Energy Strategy:

- 580-590 bcm by 2020

up to 2010 - by means of commissioning additional facilities at the existing fields and commissioning new fields in the Nadym-Pur-Tazovsky region located close to the existing infrastructure, which predetermines the cost efficiency of their development.
after 2010 - by means of developing new strategic gas production areas on the Yamal Peninsula, the shelf in the Arctic seas, including the Obskaya and Tazovskaya bays, in Russian Far East, and Eastern Siberia.
A new promising area related to methane extraction from coal beds is being studied. According to preliminary estimates, forecast annual production volumeder to meet the needs of the domestic market and fulfill its contractual obligations for gas export supplis at the Kuzbass field - the world's largest methane-and-coal field - may reach up to 20 bcm after 2020.

Gazprom Group's oil business development strategy envisages an increase in its annual oil production up to:

- 90-100 million tons by 2020

by means of stage-by-stage involvement of all the explored fields of *Gazprom Neft* (inclusive of OAO Gazprom Neft 50 % shareholdings in OAO NGK Slavneft and OAO Tomskneft) into the production process, the expansion of the resource base through commissioning oil fields that belong to *Gazprom Group's* other companies, and the acquisition of new licenses.
Gazprom intends to build a chain from hydrocarbon production to sales in the new markets outside Russia. In pursuing this strategy the *Group* carries out geologic exploration work on the shelf in Venezuela, Vietnam, India, the Caspian Sea, as well as Central Asian countries and Libya and studies opportunities for participation in oil-and-gas projects in Algeria, Bolivia, Egypt, and Pakistan.

Gas Transportation

In order to ensure reliable supply of the *Group's* ever growing natural gas volumes to the domestic market and fulfill its contractual obligations related to the export of natural gas, *Gazprom* seeks to implement projects for the construction of new transportation facilities. One of the major factors in prioritizing fields to be selected for development is the efficiency of gas supplies. This is primarily determined by the cost of the gas transportation system development, which is capital intensive. In determining the long-term sequence of commissioning new gas transportation facilities, the company takes into account the expected timing for their efficient load and options available for providing the best performance of the existing gas transportation system.

Currently, top-priority gas transportation projects are:
- SRTO - Torzhok;
- Gryazovets - Vyborg;
- Nord Stream;
- expansion of the Urengoy gas transportation unit.

The next major projects, which envisage commissioning after 2010, will include:
- Bovanenkovo - Ukhta and Ukhta - Torzhok trunk gas pipelines;
- Murmansk - Volkhov gas pipeline;
- South Stream gas pipeline.

Gazprom will also continue to participate in the development of the gas transportation system in Central Asia.

One of the long-term objectives is to develop the Unified Gas Supply System (UGSS) in the East of Russia. The gas transportation system connecting Sakhalin, Khabarovsk, and Vladivostok is currently under construction, and gas transportation projects in the Irkutsk region and the Kamchatka area are being developed.

Refining

Gazprom intends to increase its production of hydrocarbon refining products, improve the depth of refining of hydrocarbon raw materials to be able to extract the maximum amount of valuable components, and increase economic efficiency and environmental safety of its refineries. In pursuing this objective the company plans to complete technical refurbishment and reconstruction of the existing refineries.

In early 2008, OAO "Gazprom" Board of Directors approved the strategy for the development of its gas chemical and gas refining capacities. The company plans to implement new gas refining and gas chemical projects based on its fields in Eastern Siberia and Russian Far East.

Gazprom Neft's refining capacities considerably strengthened the *Group's* refinery segment. The volume of oil refining is planned to be increased up to 70-80 million tons by 2020.

Based on the governmental strategy for the increase in the share of processing industries and decrease in industrial enterprises' environmental impact, *Gazprom* devised a program of measures to expand the usage of associated petroleum gas (APG). APG utilization level is planned to be brought to 95 % by 2011 compared to 50 % in 2007.

Gazprom is contemplating opportunities for the production of synthetic liquid fuel (SLF) using the gas-to-liquid conversion technology. Establishing the SLF industry will enable the *Group* to diversify its operations through the production of export-oriented high-quality motor fuels and petrochemical raw materials, bring down the cost of transporting energy resources from remote, difficult-to-access fields, and use low-pressure gas in the refining process.

Marketing and Sales

Pipeline Gas Marketing

Gazprom's strategy in the **domestic market** consists in ensuring continuous gas supply to the country and making the sales more profitable.

Among all the types of fuels in the domestic market, it is only natural gas produced by *Gazprom* that is subject to price regulation by the Government. In its interaction with state authorities related to working out the Russian gas market development strategy *Gazprom* supports the reduction of the regulated sector and the respective expansion of the non-regulated sector with the development of a three-sector wholesale market structure.

The priorities in the development of the domestic natural gas market are as follows:
- Transfer from regulated wholesale natural gas prices to regulated tariffs for the services related to its transportation through trunk pipelines for all the suppliers (these are treated as being operated by natural monopolies); keeping the governmental regulation of prices for natural gas to be supplied to household consumers; and keeping the governmental regulation of tariffs for the services related to natural gas transportation through gas distribution networks.
- Development of the sector where natural gas will be traded at contractual prices determined using a price formula including those stipulated in long-term contracts. This sector is to become the major one in terms of gas sales since 2011. In accordance with the resolution of the Government of Russian Federation, it is planned to bring domestic gas prices on a stage-by-stage basis to the level that would provide for the equal yield from gas supplies to the foreign and domestic market (adjusted to the transportation costs and customs duties).
- Expansion of natural gas sales using e-commerce and exchange trade.

Such model in the Russian gas market will provide for reliable natural gas supply to various consumer categories at diversified prices, contribute to an optimum proportion of prices for natural gas and alternative fuels, and raise the efficiency of natural gas usage through energy saving.

Gazprom's objectives in the **European market** are:
- maintaining its market leading position and provide for reliable gas supply;
- raising the efficiency of natural gas sales through the participation in such segments as gas distribution and electric power production and through gaining access to ultimate consumers.

These objectives are planned to be achieved through developing relationships with traditional customers on a long-term contractual basis and using new forms of trade based on short-term and medium-term sales, as well as gas exchange transactions and one-off transactions. In the interest of consolidating its position in the European gas market and improving reliability and flexibility of natural gas supplies, *Gazprom* intends to expand the use of underground gas storage facilities in Europe and increase its shareholding in the companies engaged in the sale of natural gas and electric power to ultimate consumers.

The important elements of the strategy in the **CIS and Baltic** states are:
- maintaining the predominant position of Russian natural gas in the energy sector of the CIS countries and Baltic states;
- adjusting the existing agreements in order to move to contractual terms and conditions as well as pricing mechanisms similar to those effective in the European countries.

Gazprom strives for a gradual transition to economically reasonable price levels in the countries of the region and expansion of its access to ultimate consumers through participation in the privatization of energy facilities. This is expected to minimize the *Group's* transit risks.

In order to ensure certain flexibility in the development of fields in the new gas production regions in Russia, *Gazprom* strives to potentially seek cooperation in developing gas reserves as well as upgrading and improving gas transportation systems in Central Asian countries. Central Asian natural gas resources allow entering new sale markets while maintaining reliable supplies to the traditional consumers.

Liquefied Natural Gas Marketing

One of the top-priority areas in the development of sales in the foreign markets is a step-by-step development of production and sea transportation of liquefied natural gas (LNG). *Gazprom* has been completing pipeline-gas-to-LNG exchange transactions and one-off transactions with LNG since 2005. It is planned to further increase the volume of short-term trade and develop medium-term transactions related to the exchange of pipeline gas supplied to Europe for LNG.

Early entrance into the LNG market is ensured by using the opportunities to enter the existing LNG projects. *Gazprom* entered the "Sakhalin - 2" project in 2007. The next stage of the strategy implementation envisages that the company will establish its own LNG production in Russia and other countries and arrange for its own LNG marketing. The Shtokmanovskoye field is intended to provide natural gas both for LNG production and natural gas supply to the Nord Stream gas pipeline. Major LNG sale markets will include the counties in the Asian and Pacific Region, the USA, and European countries.

Oil and Refined Products Marketing

In this area the *Group* follows a strategy that will provide for a balanced use of its oil production and oil refining capacities and export capacities for selling oil and oil products. In particular, oil refinery products are sold through a well-developed network of gasoline stations located both in Russia and abroad. The company plans to raise oil product sales through its retail network up to 12 million tons per year by 2020. There are plans to expand the retail network up to 5.0-5.5 thousand gasoline stations.

Power Industry

Stronger presence in the power industry sector will facilitate long-term business sustainability and bring additional revenues to the *Group*.

The strategic goals in the power industry are:
- diversifying tariff regulation risks;
- optimizing Russia's fuel balance;
- achieving synergy by combining natural gas and electric power business.

The reform of the Russian electric power industry made it possible to acquire power generating capacities of OAO RAO UES of Russia that are allocated into territorial generating companies (TGK) and wholesale generating companies (OGK). *Gazprom Group* has consolidated a controlling shareholding in OAO Mosenergo and plans to establish control over OAO TGK-1, OAO OGK-2, and OAO OGK-6 and acquire smaller shareholdings in a number of other generating companies established in the course of reforms in the Russian electric power industry.

Gazprom contemplates opportunities of investing into European electric power generating assets in order to increase the *Group's* performance and strengthen its positions in the electric power markets in the European countries. Cooperation will continue with energy suppliers, which possess a client base and technologies enabling the *Group* to expand its presence in the electric power market.

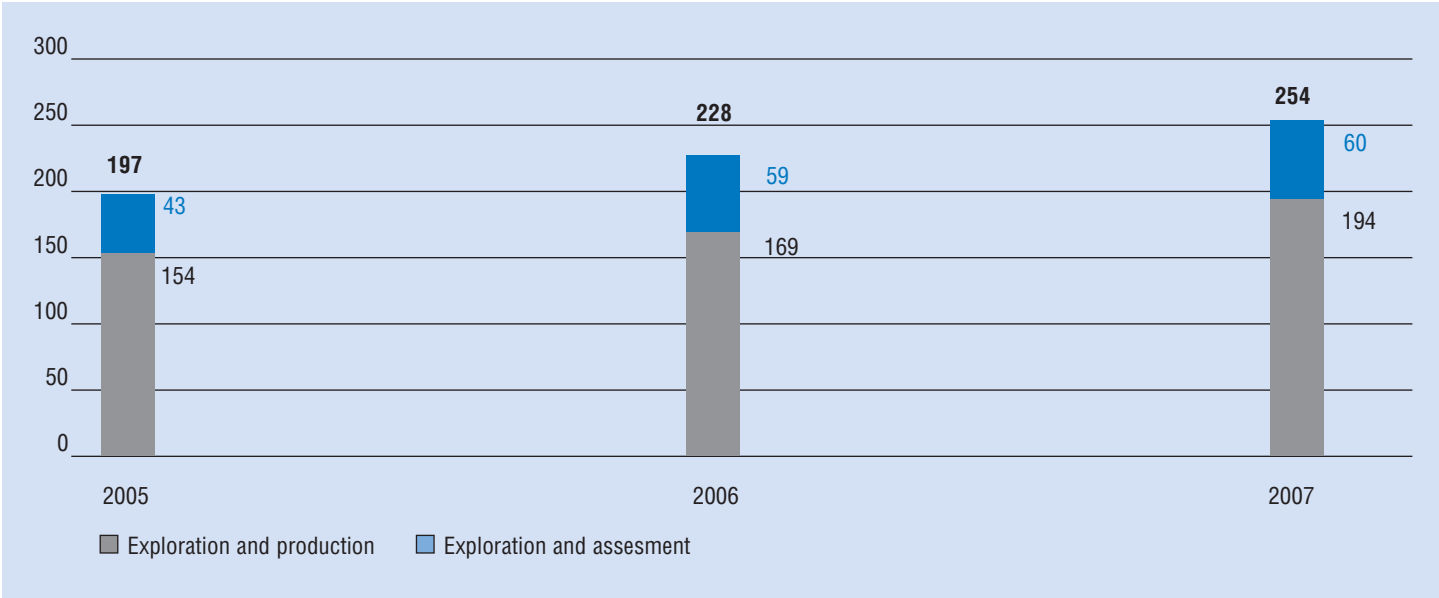
GAZPROM IN DEVELOPMENT, 2003-2007

RESOURCE BASE

Licenses

Exploration and production of the subsoil resources in the Russian Federation are subjected to state licensing. Most of *Gazprom Group's* licenses for the exploration, development and production of hydrocarbons were received in 1993-1996 in accordance with the Subsoil Resources Law. The validity period of most licenses expires after 2012. Since the holders of *Gazprom Group's* licenses comply with the basic terms and conditions of license agreements they are entitled to the extension of the existing licenses to complete field exploration or development. *Gazprom* plans to have its licenses extended till the field development stops being cost-efficient.

Gazprom Group Licenses to Study, Explore and Produce Hydrocarbons by Type



Gazprom Group Licenses as of 31.12.2007

License holder	Type of license, pcs			
	Exploration, assesment and production	Exploration and production	Exploration and assesment	Total
OAO Gazprom	13 (1)	4	17 (10)	34 (11)
OOO Gazprom dobycha Astrakhan (former OOO Astrakhangazprom)	1	1	–	2
OOO Gazprom transgaz Makhachkala (former OOO Kaspiygazprom)	3	–	3	6
OOO Kavkaztransgaz	–	13	3	16
OOO Kubangazprom	3	35	1	39
OOO Gazprom dobycha Nadym (former OOO Nadymgazprom)	2	7	5	14
OOO Gazprom dobycha Noyabrsk (former OOO Noyabrskgazdobycha)	2	5	1	8
OOO Purgazdobycha	1	–	–	1
OOO Gazprom dobycha Orenburg (former OOO Orenburggazprom)	1	2	10	13
OOO Gazprom pererabotka	–	5	5	10
OOO Gazprom transgaz Surgut (former OOO Surgutgazprom)	1	1	–	2
OOO Gazprom transgaz Yugorsk (former OOO Tyumentransgaz)	–	3	–	3
OOO Gazprom transgaz Yekaterinburg (former OOO Uraltransgaz)	–	–	1	1
OOO Gazprom dobycha Urengoy (former OOO Urengoygazprom)	–	4	–	4
OOO Gazprom dobycha Yamburg (former OOO Yamburggazdobycha)	1	4	–	5
OAO Severneftegazprom	–	1	–	1
OAO Vostokgazprom	3	–	–	3
OOO Sevmorneftegaz	–	2	–	2
ZAO Stimul	–	1	–	1
OAO Tomskgazprom	–	5	–	5
OOO Serviceneftegaz	1	1	–	2
OAO Uralneft	2	–	–	2
OAO Krasnoyarskgazprom	–	–	1	1
OOO Krasnoyarskgazdobycha	2	1	1	4
ZAO Purgaz	–	1	–	1
Group Gazprom (UK) Limited	2 (2)	–	–	2(2)
OAO Kalmgaz	–	3	–	3
OOO Geologo-promyslovaya kompania Kuznetzk	1	–	–	1
Group Gazprom Neft	15	41	12	68
Total	**54**	**140**	**60**	**254**

Note: The licenses in the brackets are those for the use of mineral resources outside the Russian Federation.

Affiliated Companies Licenses as of 31.12.2007

License holder	Type of license, pcs			
	Exploration, assesment and production	Exploration and production	Exploration and assesment	Total
ZAO Pechorneftegazprom	–	4	–	4
OOO CentrCaspneftegaz	–	–	1	1
OAO Uralneftegazprom	–	6	–	6
ZAO Nortgaz	–	1	–	1
OOO Kaspiyskaya NK	–	–	1	1
OAO Yuzhnaya Neftyanaya Kompania	2	–	–	2
OAO NGK Slavneft	11	27	1	39
OAO Tomskneft VNK	1	32	–	33
OAO Sibneftegaz	1	3	–	4
Sakhalin Energy Investment Company Ltd.	2	–	–	2
Total	**17**	**73**	**3**	**93**

License Expiration Dates of Gazprom Group Main Hydrocarbon Fields

License holder	Name of the field	Type of the field	License expiration year
OAO Gazprom	Severo-Purovskoye	gas condensate	2026
	Zapadno-Astrakhanskoye	gas condensate	2024
	Dolginskoye	oil	2025
	Severo-Kamennomysskoye	gas	2026
	Kamennomysskoye-more	gas	2026
	Obskoye	gas	2026
	Chikanskoye	gas condensate	2028
OOO Gazprom dobycha Astrakhan	Astrakhanskoye	gas condensate	2019
OOO Gazprom dobycha Nadym	Medvezhye	oil-gas condensate	2018
	Yubileinoye	oil-gas condensate	2018
	Yamsoveiskoye	gas condensate	2018
	Kharasaveiskoye	gas condensate	2019
	Bovanenkovskoye	oil-gas condensate	2018
	Novoportovskoye	oil-gas condensate	2019
OOO Gazprom dobycha Noyabrsk	Vyngapurovskoye (Cenomanian)	gas	2012
	Komsomolskoye (Cenomanian)	gas	2012
	Yety-Purovskoye (Cenomanian)	gas	2014
	Vyngayakhinskoye (Cenomanian)	gas	2019
OOO Gazprom dobycha Orenburg	Orenburgskoye	oil-gas condensate	2018
OOO Purgazdobycha	Zapadno-Tarkosalinskoye	oil-gas condensate	2018
OOO Gazprom pererabotka	Vuktylskoe	oil-gas condensate	2016
OAO Severneftegazprom	Yuzhno-Russkoye	oil-gas condensate	2018

ZAO Stimul	Orenburgskoye (eastern section)	oil-gas condensate	2018
OOO Gazprom dobycha Urengoy	Urengoyskoye	oil-gas condensate	2013
	Yen-Yakhinskoye	oil-gas condensate	2013
	Severo-Urengoyskoye (Cenomanian)	gas	2013
	Pestsovoye	oil-gas condensate	2019
	Severo-Samburgskoye	oil	2027
OOO Gazprom dobycha Yamburg	Yamburgskoye	oil-gas condensate	2018
	Zapolyarnoye	oil-gas condensate	2018
	Tazovskoye	oil-gas condensate	2025
OAO Tomskgazprom	Myldzhiskoye	gas condensate	2019
OOO Krasnoyarskgazdobycha	Sobinskoye	oil-gas condensate	2028
OOO Sevmorneftegaz	Shtokmanovskoye	gas condensate	2043
	Prirazlomnoye	oil	2043
ZAO Purgaz	Gubkinskoye (Cenomanian)	gas	2014
Group Gazprom Neft	Muravlenkovskoye	gas-oil	2013
	Novogodneye	gas-oil	2013
	Priobskoye (southern area)	oil	2013
	Sporyshevskoye	oil	2047
	Sugmutskoye	oil	2050
	Sutorminskoye	oil-gas condensate	2013
	Vyngapurovskoye (Yamalo-Nenetski AO), Vyngapurovskoye (Khanty-Mansiyski AO)	oil-gas condensate	2013 2014
	Vyngayakhinskoye	gas-oil	2013

Geological Exploration

Gazprom Group is currently engaged in the projects for the exploration of new hydrocarbon deposits in Russia and abroad. The bulk of this activity is concentrated in six federal districts (FD) of Russian Federation: Urals FD (the Yamalo-Nenetski autonomous region, the Khanty-Mansiyski autonomous region, and the Sverdlovsk region), North-Western FD (the Nenets autonomous region and the Republic of Komi), Southern FD (the Astrakhan region, the Krasnodar area, and the Stavropol area), Privolzhsky FD (the Orenburg region), Siberian FD (the Tomsk region, the Krasnoyarsk area, and the Irkutsk region), Far Eastern FD (Chukotka and Taymyr). Foreign projects include *Gazprom's* activities in Central Asia, India, Vietnam, Venezuela, and Libya.

Aiming at the recovery of its hydrocarbon reserves, *Gazprom* continues implementing its Program for the mineral base development for the period up to 2030, which defines the main areas in geological exploration work and license policy of the *Group* (exclusive of *Gazprom Neft*) in Russia.

The Program envisages:
- maintaining parity between the increase in hydrocarbon reserves and production for the period up to 2010 and ensuring the expanded reproduction of reserves later on;
- carrying out geologic exploration work in the areas of well-established natural gas production (the Nadym-Pur-Tazovsky region and the Precaspian oil-and-gas bearing province) and developing new gas bearing regions (the Yamal Peninsula, the shelf in the Arctic seas, Eastern Siberia, and Russian Far East);
- increasing natural gas reserves by 23.5 tcm and condensate and oil reserves by 3.4 billion tons in the period from 2002 through 2030.

The implementation of the Program between 2002 and 2007 resulted in an increase in hydrocarbon reserves of 3.2 billion tce through geologic exploration work.

Major Exploration Metrics (Russia Only)

	2003	2004	2005	2006	2007
Exploration well drilling, thousand m	79.5	130.6	149.4	182.2	212.4
2D seismic survey, thousand km	10.0	8,3	10,4	9,6	6,5
3D seismic survey, thousand square km	2.3	2.3	3.2	7.9	5.8
Gas reserves growth due to exploration, bcm	426.8	378.1	583.4	590.9	592.1
Oil and condensate reserves growth due to exploration, million tons	9.6	17.2	33.0	58.8	29.6
Drilling efficiency, tce / m	5,865.6	3,157.3	4,522.4	3,656.2	2,995.2

New Fields Discovered by Gazprom in Russia in 2002-2007

Name of the field	Location	Type of the field	Year of reserves booking
Obskoye	Kara Sea	gas	2003
Kamennomysskoye-more	Kara Sea	gas	2003
Chernoerkovskoye	Krasnodarsky krai	oil-gas condensate	2003
Vostochno-Pribrezhnoye	Krasnodarsky krai	oil-gas condensate	2003
Sredne- Pribrezhnoye	Krasnodarsky krai	oil-gas condensate	2003
Yuzhno-Grinevskoye	Krasnodarsky krai	gas	2003
Svobodnenskoye	Krasnodarsky krai	gas	2003
Lenskoye	Yamalo-Nenetski AO	oil	2003
Sredne-Nadymskoye	Yamalo-Nenetski AO	oil	2003
Yuzhno-Pestsovoye	Yamalo-Nenetski AO	gas condensate	2003
Grechanoe	Krasnodarsky krai	gas	2004
Yuzhno- Chernoerkovskoye	Krasnodarsky krai	oil	2004
Peschanoe	Krasnodarsky krai	oil-gas condensate	2004
Zapadno-Kazachye	Krasnodarsky krai	gas	2004
Beryambinskoye	Krasnoyarsky krai	gas condensate	2004
Ninelskoye	Yamalo-Nenetski AO	oil	2005
Chugoryakhinskoye	Kara Sea	gas condensate	2005
Vostochno-Peschanoe	Orenburg region	oil	2005
Severo-Yuguidskoye	Komi Republic	oil-gas condensate	2005
Zapadno-Astrakhanskoye	Astrakhan region	gas condensate	2005
Chikanskoye	Irkutsk region	gas condensate	2006
Akobinskoye	Orenburg region	gas condensate	2006
Karmalinovskoye	Stavropolsky krai	gas condensate	2006
Yuzhno-Noyabrskoye	Yamalo-Nenetski AO	oil	2006
Kutymskoye	Yamalo-Nenetski AO	oil-gas condensate	2007
Zapadno- Pestsovoye	Yamalo-Nenetski AO	oil-gas condensate	2007
Vorguenskoye	Yamalo-Nenetski AO	oil	2007
Yuzhno-Karasevskoye	Yamalo-Nenetski AO	gas condensate	2007

Reserves

Main Differences between Russian Reserves System and International Standards

Gazprom's hydrocarbon reserves are estimated using both the Russian reserves system and international methodologies developed as part of the Petroleum Resources Management System (PRMS Standards) and by the US Securities and Exchange Commission (SEC Standards). PRMS was approved by the Society of Petroleum Engineers (SPE), the World Petroleum Council, the American Association of Petroleum Geologists, and the Society of Petroleum Evaluation Engineers in March 2007. PRMS - a new international reserve evaluation standard - replaced SPE definitions published in 1997.

Independent petroleum engineering companies have been auditing *Gazprom's* reserves in accordance with the international standards since 1997.

The Russian reserves system differs significantly from the international standards in particular with respect to the manner in which and the extent to which commercial factors are taken into account in calculating reserves.

Russian Reserves System

The Russian reserves system is based solely on an analysis of the geological attributes of reserves and takes into consideration the actual physical presence of hydrocarbons in geological formations or the probability of such physical presence. Explored reserves are represented by categories A, B, and C_1; preliminary estimated reserves are represented by category C_2; prospective resources are represented by category C_3; and forecasted resources are represented by categories D_1 and D_2.

According to the Russian reserves system, explored natural gas reserves in categories A, B and C_1 are considered to be fully extractable. For oil and gas condensate reserves special index of extraction is used. This index is calculated taking into account geological and technical factors.

Category A reserves are calculated on the part of a deposit drilled in accordance with an approved development project for the oil or natural gas field. They represent reserves that have been analyzed in sufficient detail.

Category B represents the reserves of a deposit, the oil or gas content of which has been determined on the basis of commercial flows of oil or gas obtained in wells at various hypsometric depths. The main parameters and the major features of the deposit that determine the conditions of its development have been studied in sufficient detail to draw up a project to develop the deposit.

Category C_1 represents the reserves of a deposit, the oil or gas content of which has been determined on the basis of commercial flows of oil or gas obtained in wells and positive results of geologic exploration of non-probed wells. Category C_1 reserves are computed on the basis of results of geophysical exploration work and production drilling and must have been studied in sufficient detail to yield data from which to draw up either a trial industrial development project in the case of a natural gas field or a technological development scheme in the case of an oil field.

Gazprom's "proved" reserves are valuated in accordance with SEC International Standards, whereas "probable" and "possible" reserves are valuated in accordance with PRMS International Standards.

PRMS International Standards

When assessing the recoverable reserves PRMS International Standards take into account not only the probability that hydrocarbons are present in a given geological formation but also the economic viability of recovering the reserves. Exploration and drilling costs, ongoing production costs, transportation costs, taxes, prevailing prices for hydrocarbons, and other factors that influence the economic viability of a given deposit are taken into consideration..

Under PRMS International Standards, reserves are classified as proved, probable and possible.

Proved reserves include reserves that are confirmed with a high degree of certainty through an analysis of the development history and/or volume method analysis of the relevant geological and engineering data. Proved reserves are those that have a better than 90 % chance of being produced based on the available evidence and taking into account technical and economic factors.

Probable reserves are those reserves, in which hydrocarbons have been located within the geological structure with a lesser degree of certainty because fewer wells have been drilled and/or certain operational tests have not been conducted. Probable reserves are those that have a better than 50 % chance of being produced based on the available evidence and taking into account technical and economic factors.

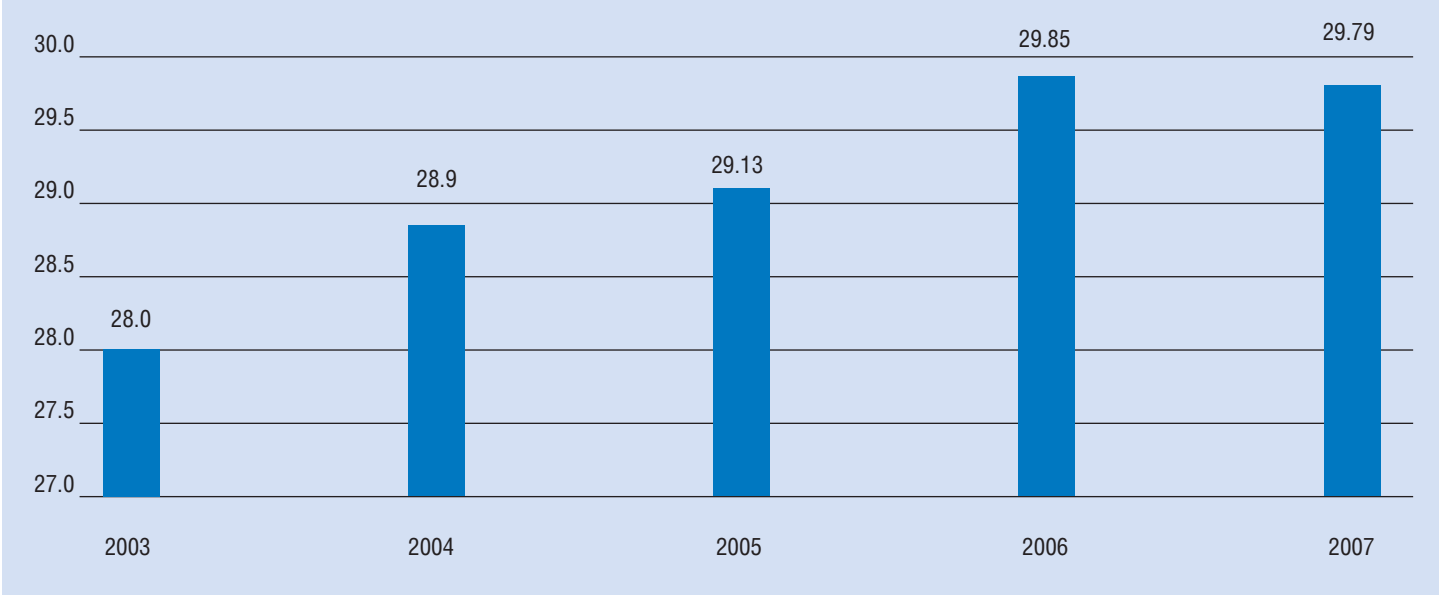
An evaluation of proved and probable natural gas reserves certainly involves multiple uncertainties. The accuracy of any reserves evaluation depends on the quality of available information and engineering and geological interpretations. Based on the results of drilling, testing, and production after the audit date, reserves may be significantly restated upwards or downwards. Changes in the price of natural gas, gas condensate or oil may also affect proved and probable reserves estimates, as well as estimates of future net revenues and present worth, because the reserves are evaluated based on prices and costs as of the audit date.

Differences between PRMS International Standards and SEC Standards

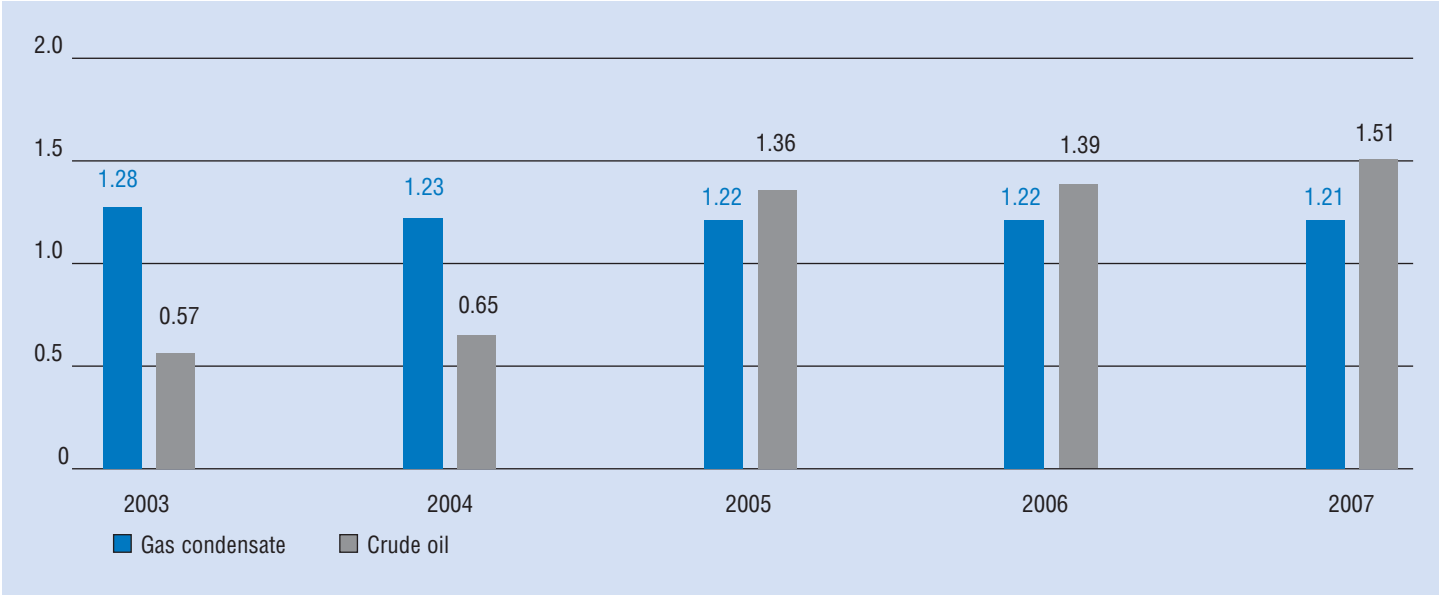
- Certainty of Existence. Under PRMS International Standards, reserves in undeveloped drilling sites that are located more than one standard inter-well distance from a commercial producing well may be classified as proved reserves if there is "reasonable certainty" that they exist. Under SEC Guidelines, it must be "demonstrated with certainty" that reserves exist before they may be classified as proved reserves.
- Duration of License. Under PRMS Standards, proved reserves are projected to the economic production life of the evaluated field. Under SEC Standards, oil and gas deposits may not be classified as proved reserves if they will be recovered after the expiration of the license validity period unless the license holder has the right to renew the license and there is a demonstrated history of license renewal. The Subsoil Resources Law provides that a license holder shall be entitled to request an extension of an existing license where extractable reserves remain upon the expiration of the primary term of the license, provided that the license holder is in material compliance with the license agreement.

Gazprom prepares and submits for government approval development plans for its fields based on the economic life of the field, even where this life exceeds the primary term of the associated license. *Gazprom* is in material compliance with license agreements, and will be entitled to extend them to the full economic lives of the associated fields upon the expiration of their primary validity periods. However, the absence of an absolute legal right to extension and a significant demonstrated history of extension makes it uncertain whether extractable reserves *Gazprom* plans to recover after the expiration of a current license validity period may be considered proved reserves under SEC Standards. SEC experts have not provided definitive guidance on whether in these circumstances such extractable reserves could be considered proved under SEC Standards.

Gazprom's Natural Gas Reserves (categories A+B+C1), tcm



Gazprom's Liquid Hydrocarbons Reserves (categories A+B+C1), billion tons

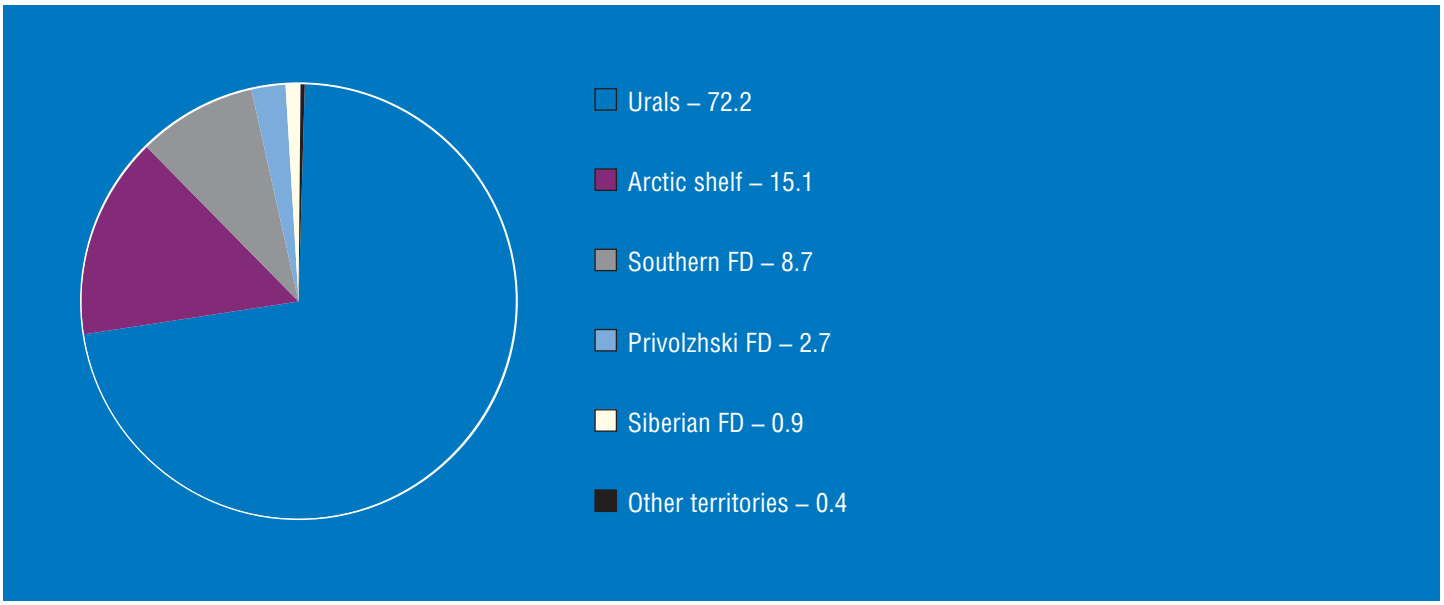


International Audit of Gazprom's Hydrocarbon Reserves (in Comparison With Russian Reserve System)

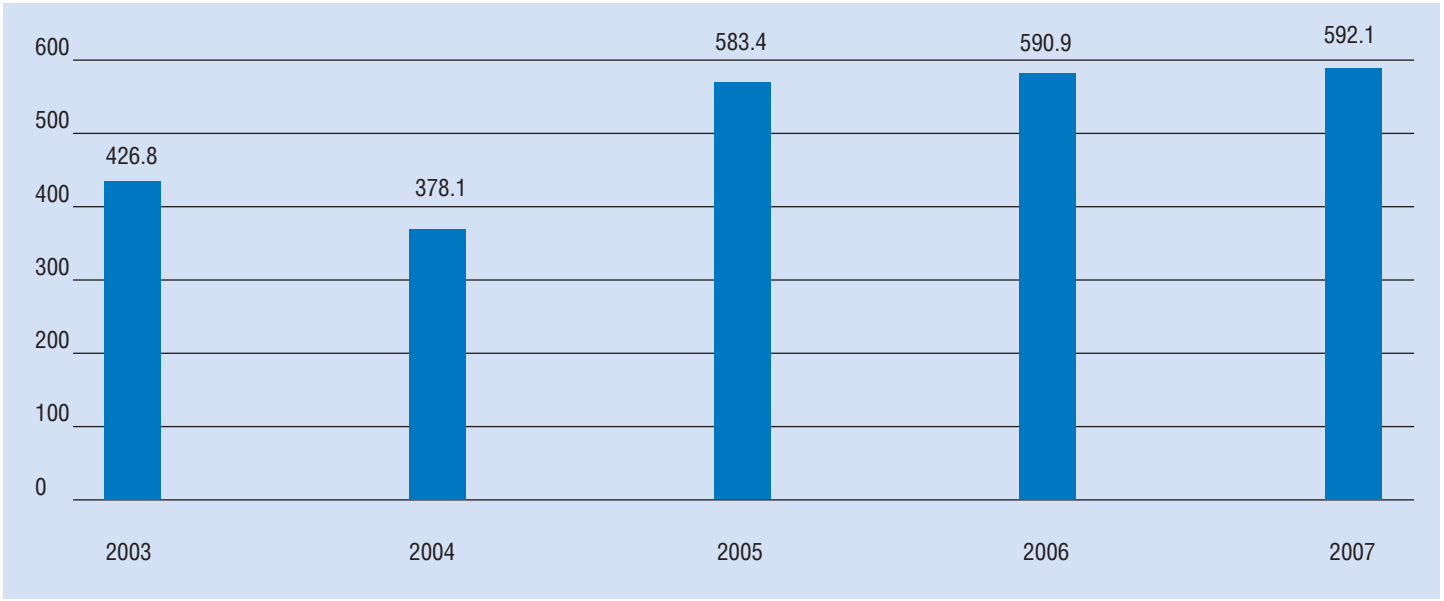
	31.12.2003		31.12.2004		31.12.2005		31.12.2006		31.12.2007	
Resevres evaluated to international standards	Category A+B+C1 entered into audit	International standards (proved and probable)	Category A+B+C1 entered into audit	International standards (proved and probable)	Category A+B+C1 entered into audit	International standards (proved and probable)	Category A+B+C1 entered into audit	International standards (proved and probable)	Category A+B+C1 entered into audit	International standards (proved and probable)
Gazprom's Hydrocarbon Reserves (*Gazprom Neft* not Included)										
Natural gas, tcm	25.3	18.5	27.7	20.9	27.6	20.66	27.8	20.73	28.3	20.82
Gas condensate, million tons	1,142.7	588.2	1,095.2	654.84	1,094.3	692.6	1,096.3	658.99	1,092	686.1
Crude oil, million tons	383.9	132.5	496.2	235.96	565.2	299.5	585,4	290.88	591.81	286.9
Gazprom Neft's Hydrocarbon Reserves										
Crude oil, million tons	-	-	-	-	699.96	932.2	723.1	775.6	818.9	845.6
Natural gas, tcm	-	-	-	-	-	0.15	-	0.03	-	0.022

Gazprom's Natural Gas Reserves (categories A+ B+C1) by Major Fields (as of 31.12.2007)

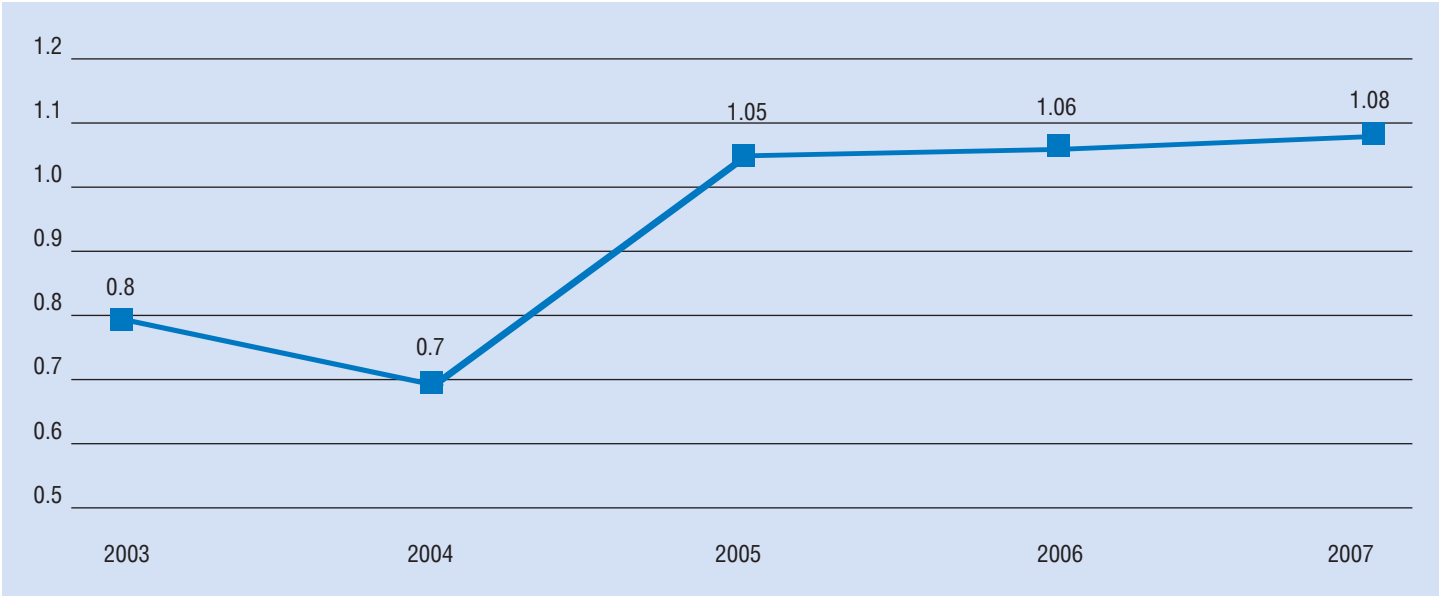
Territory Distribution of Gazprom's Gas Reserves (categories A+ B+C1)



Annual Natural Gas Reserves Increment Due to Geological Exploration, bcm



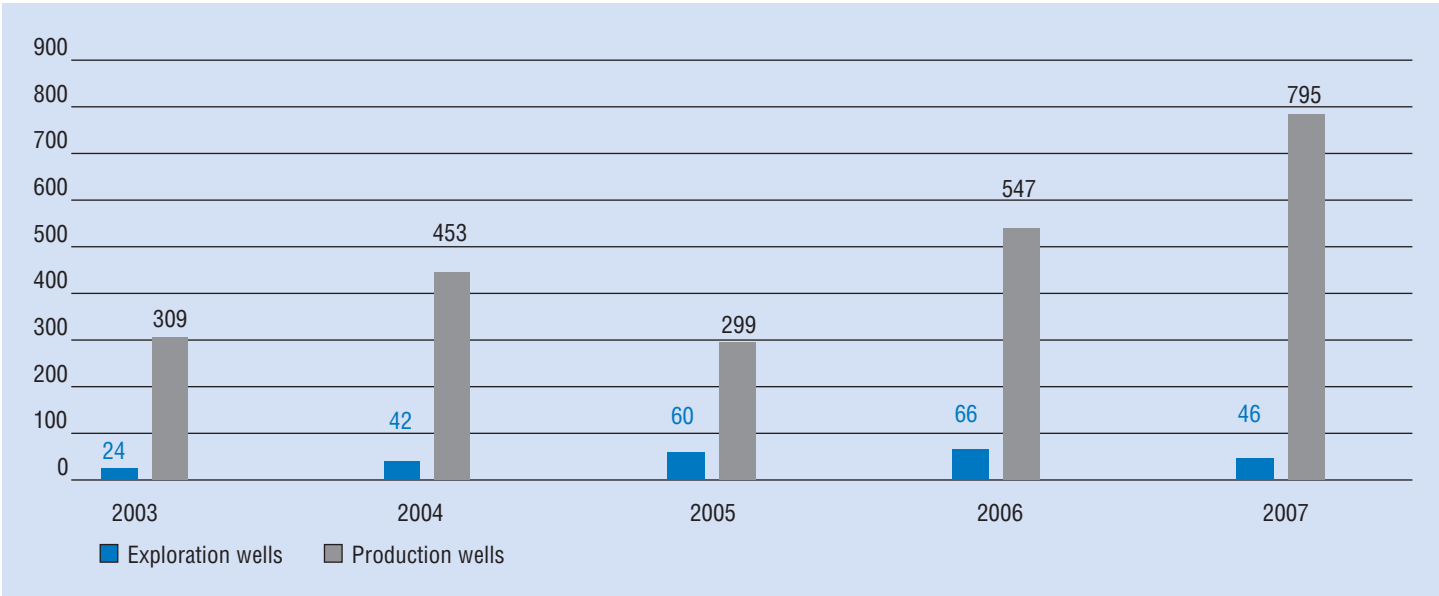
Natural Gas Reserves Growth-to-Production Ratio



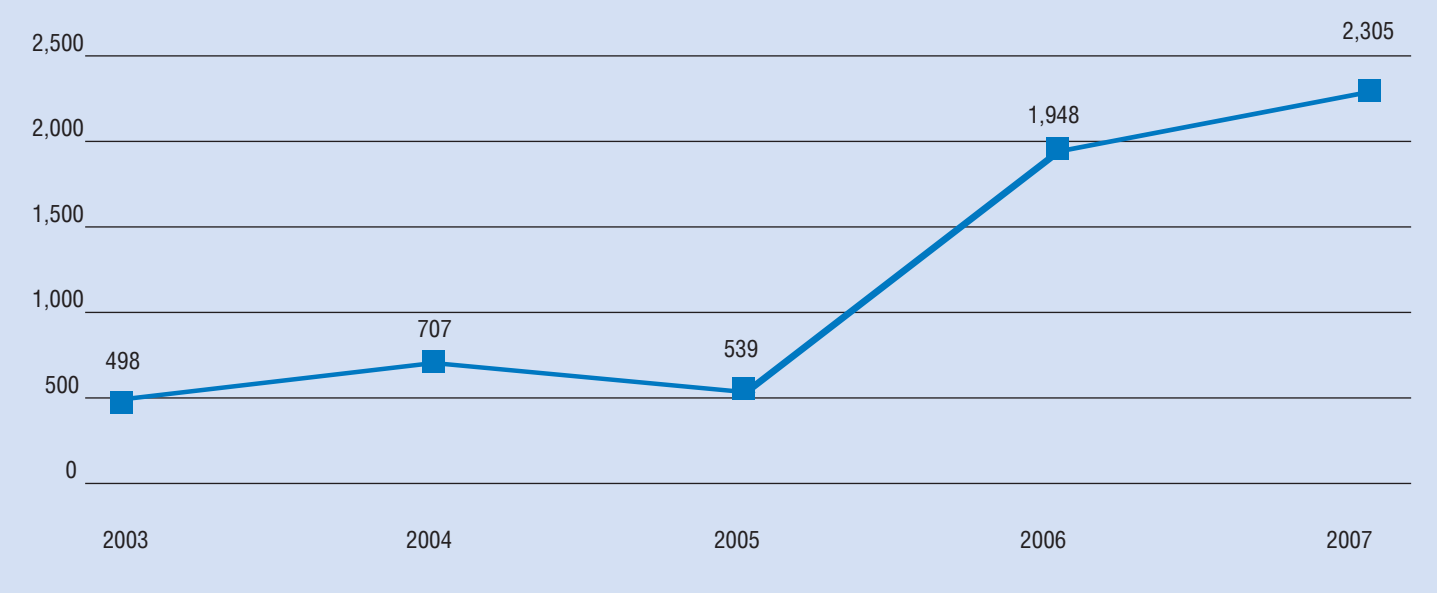
Drilling

The construction of exploration and production wells in the fields and underground storage facilities by *Gazprom Group* request is accomplished by: OOO Burgaz - general contractor, OAO Podzemburgaz, OOO Gazflot, OOO Servisnaya Burovaya Compania, OAO Obneftegazgeologia, drilling units of OOO Kavkaztransgaz, OOO Gazprom transgaz Makhachkala, OAO Gazprom transgaz Yekaterinburg, as well as third-party drilling contractors.

Well Construction (Russia only), units



Annual Total Penetration (Russia only), thousand m



Major Transactions Completed by Gazprom Group in the Field of Hydrocarbon Exploration and Production in 2003-2007

Companies, whose Reserves and Production are Included into Gazprom Group's Indicators

OAO Gazprom Neft

It is one of the largest Russian vertically integrated oil companies engaged in the oil and gas exploration, production, refining, and sale.
In 2005, *Gazprom Group* acquired 75.68 % of shares of OAO Sibneft (renamed into OAO Gazprom Neft in 2006). In April 2007, OOO Enineftegaz owned by Italian companies ENI and Enel won the auction where 20 % of shares of OAO Gazprom Neft were sold. *Gazprom* signed two contracts for a call option with ENI and Enel for a two-year term that entitle it to repurchase 20 % of shares of OAO Gazprom Neft and a 51 % shareholding in OOO Enineftegaz.

OOO Sevmorneftegaz

It holds licenses to develop the Shtokmanovskoye and Prirazlomnoye fields.
As of December 31, 2004, *Gazprom* owned 58 % of shares of ZAO Sevmorneftegaz (converted into OOO Sevmorneftegaz in 2007). In March 2005, the *Group* purchased an additional 42 % shareholding from OAO NK Rosneft-Purneftegaz thus increasing its shareholding in ZAO Sevmorneftegaz up to 100 %.

OAO Vostokgazprom

OAO Vostokgazprom and its subsidiaries produce hydrocarbon raw materials in the Tomsk region as well as refine and sell hydrocarbons.
In April 2004, *Gazprom* acquired the additionally issued ordinary shares of OAO Vostokgazprom thus increasing its shareholding in the company up to 99.9 %.

OAO Severneftegazprom

It is a production company that holds the license for the development of the Yuzhno-Russkoye field.
In 2003, *Gazprom* acquired 51 % of shares of OAO Severneftegazprom thus increasing its shareholding in the company up to 100 %.
Gazprom and BASF completed an asset swap transaction in 2007: BASF received a 25 % shareholding less one ordinary share and one preference share, which jointly represent a 35 % share in costs, risks, and benefits related to the operations of OAO Severneftegazprom. *Gazprom* increased its shareholding Wingas GmbH from 35 % up to 50 % less one share and received a 49 % shareholding in Wintershall AG that holds licenses for the development of two Libyan oil concessions C96 and C97.

ZAO Stimul
It is a production company that holds the license for the development of the eastern part of the Orenburgskoye oil and gas condensate field.
In December 2004, the *Group* acquired a 49 % shareholding in ZAO Stimul thus increasing its shareholding in the company up to 100 %.

OOO Purgazdobycha
The company holds the license for the production at the Zapadno-Tarkosalinskoye field.
In accordance with the agreement signed by *Gazprom* and OAO Novatek in November 2004, the *Group* acquired a 100 % shareholding in OOO Purgazdobycha.

OAO Ravninnoye
OAO Ravninnoye holds the license for the development of the Ravninnoye oil field (located in the Yamal-Nenets autonomous region) with oil reserves (categories C_1+C_2) estimated at 7.2 million tons.
In December 2007, OAO Gazprom Neft acquired OAO Ravninnoye from TNK-BP.

OOO Pechora Neftegaz
In November 2007, OAO Gazprom Neft established control over OOO Pechora Neftegaz that holds the license to the Severo-Romanonsky licensed area with extractable oil reserves (categories C_1+C_2) of 6.0 million tons.

OOO NPG Ortyagunskoye
The Ortyagunsky promising area borders on *Gazprom Neft's* Sporyshevskoye and Sredne-Iturskoye fields. Category C_3 resources at the area are estimated at 19.7 million tons of oil.
OAO Gazprom Neft received a controlling interest in the OOO NPG Ortyagunskoye in November 2007.

Companies, whose Reserves and Production are Included into the Associated Companies' Indicators

ZAO Nortgaz

The company has been operating since 1993 and holds licenses for the development of the Neocomian deposits of the Severo-Urengoyskoye field. The title to 51 % of ordinary shares of ZAO Nortgaz was transferred to the *Group* in September 2005. However, in accordance with the company's foundation documents the said shareholding does not provide *Gazprom Group* with control over ZAO Nortgaz.

OAO Sibneftegaz

The company holds licenses for the exploration and development of hydrocarbons at four licensed areas in the Yamal-Nenets autonomous region: the Beregovoye, Pyreynoye, Zapadno-Zapolyarnoye, and Khadyryakhinskoye fields. The aggregate natural gas reserves (categories C_1+C_2) for these areas are estimated at 407 bcm as of December 31, 2007 and the aggregate gas production potential amounts to some 12 bcm per year. The Beregovoye field was commissioned in April 2007 with a current daily natural gas production of some 20 million tons.

In December 2006, a subsidiary AB Gazprombank (ZAO) (currently called Gazprombank (OAO)) acquired a 51 % shareholding in OAO Sibneftegaz. In accordance with the company's foundation documents such shareholding does not provide *Gazprom Group* with control over OAO Sibneftegaz.

"Sakhalin - 2" Project

It is one of the world's largest comprehensive oil-and-gas projects that covers the development of the Piltun-Astokhskoye oil field and the Lunskoye gas field with reserves (categories C_1+C_2) totaling 173.4 million tons of oil and gas condensate and some 634 bcm of natural gas. The "Sakhalin - 2" project is regulated by the Production sharing agreement.

In April 2007, *Gazprom* completed a transaction, through which it acquired a 50 % shareholding plus one share in Sakhalin Energy Investment Company Ltd. that is the operator of the "Sakhalin - 2" project.

OAO Tomskneft VNK

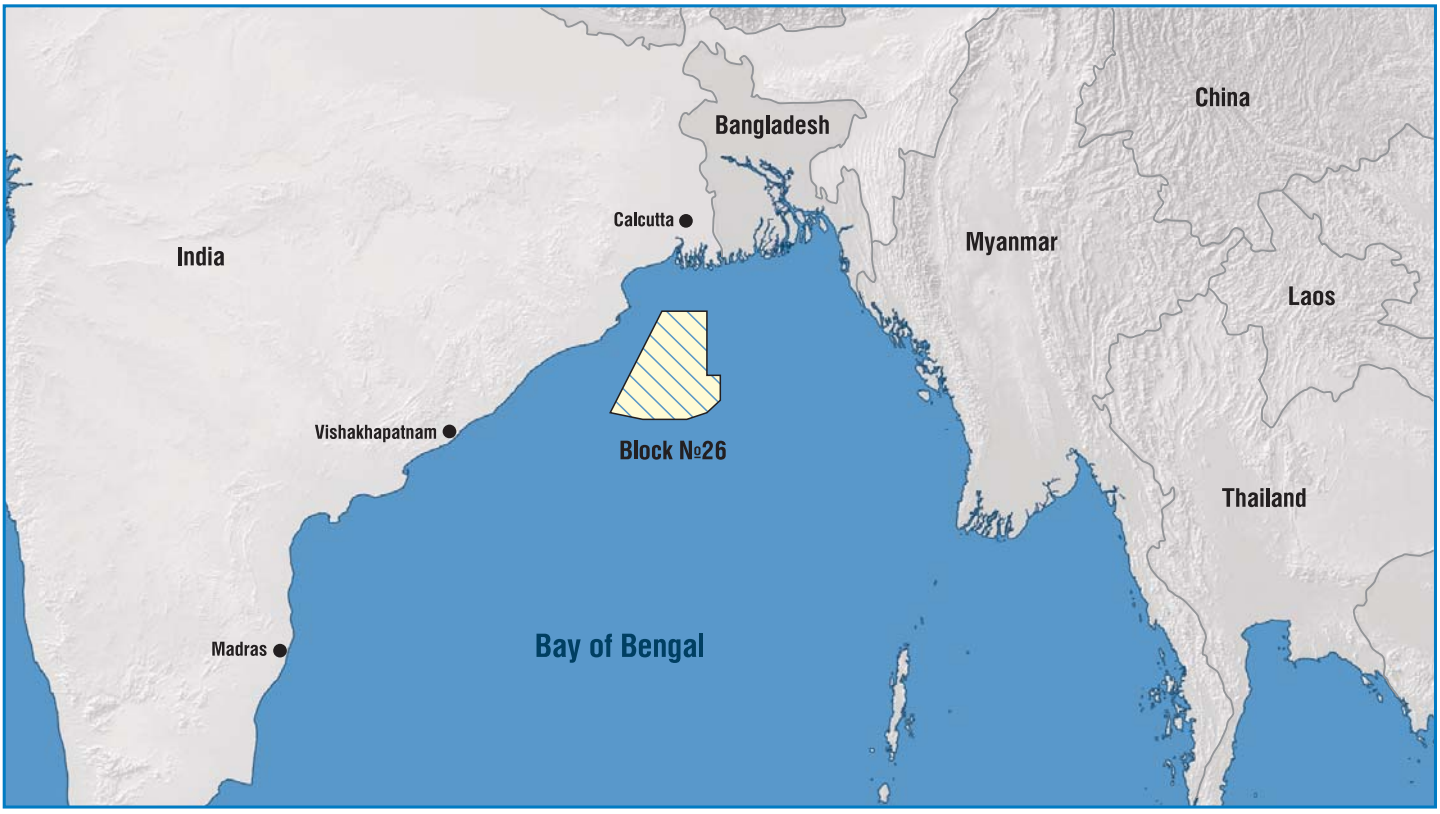
OAO Tomskneft VNK holds licenses for the development of fields in the Tomsk region and the Khanty-Mansiisk autonomous region. As of December 31, 2007, the company's reserves (categories $A+B+C_1$) amounted to 70.7 bcm of natural gas, 8.1 million tons of condensate, and 298.2 million tons of oil as per the Russian reserves system. Tomskneft produced 11.3 million tons of oil in 2007.

In December 2007, *Gazprom Neft* acquired 50 % of shares of the oil company OAO Tomskneft VNK from an organization affiliated with OAO Rosneft (OOO Neft Aktiv). The terms and conditions of the transaction envisage that the company's owners should coordinate the decisions concerning major issues of its operation.

Gazprom Group's Major Projects in the Field of Hydrocarbon Search, Exploration, and Production in Foreign Countries

India

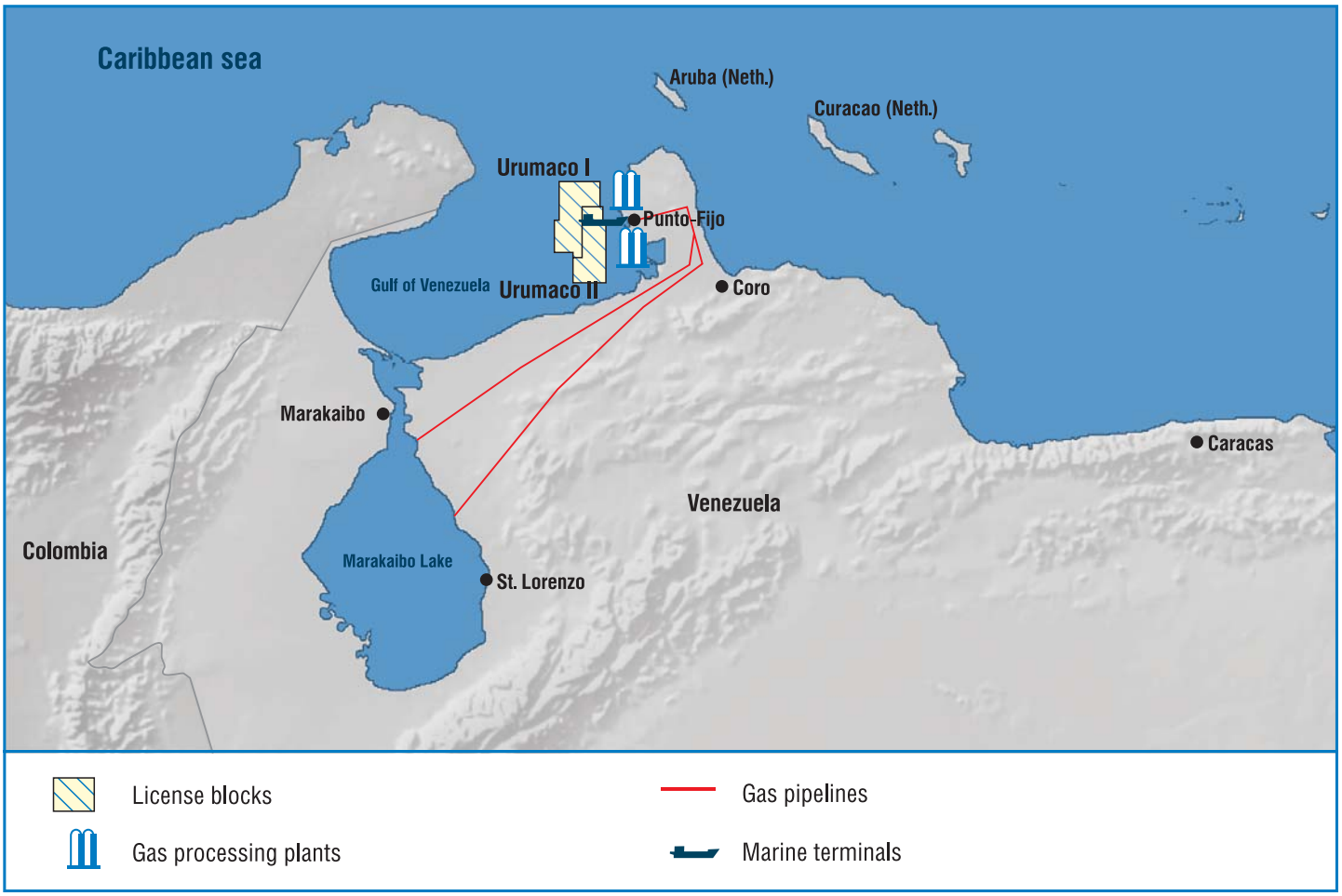
Exploration Drilling and Seismic Survey Region in India (Block 26)



- Project purpose and description: Search, exploration, and production of hydrocarbons in the block NEC-OSN-97/1 (№ 26) of the Indian shelf in the Bay of Bengal.
- Project start: 2000. The license for the search and exploration of hydrocarbons was provided for the period from 2000 through 2007 with further development of the discovered fields for 20 years.
- Legal basis and participants: Production sharing agreement between the Government of India, OAO "Gazprom" and Gas Authority of India, Ltd. (GAIL) dated October 3, 2000, as well as the working Agreement signed by OAO "Gazprom" and GAIL on June 7, 2001.
- *Gazprom Group's* share: 50 %
- Total reserves estimate: 375 million toe
- Main events of 2007: NEC-FA-5 well (with a depth of 4,338 m) was drilled using the Galaxy Driller drilling rig. Lithologic-stratigraphic traps were discovered at the FA-5 promising area. The decision was taken to move to Phase III of the Program of geologic exploration work (carrying out 2D seismic survey within the western part of the block and drilling one exploration well NEC-W-1).

Venezuela

Deposit Blocks Urumaco-I and Urumaco-II on Venezuelan Shelf



- Project purpose and description: Project "Rafael-Urdaneta, Phase A"; geological research and gas field development of the license deposits at blocks Urumaco-I and Urumaco-II in the eastern part of Gulf of Venezuela.
- Project start: 2005
- Legal basis and participants: License № 334 dated October 4, 2005 (block Urumaco-I), License № 336 dated October 4, 2005 (block Urumaco-II). Licenses for geological research and gas field development at the blocks are valid for 30 years. Two companies Urdanetagazprom-1, S.A. and Urdanetagazprom-2, S.A. were established to implement this project.
- Total reserves estimate:
  block Urumaco-I: 2.2 - 36.5 bcm of natural gas;
  block Urumaco-II: 5.3 - 136.7 bcm of natural gas.
- Main events of 2007: In May 2007, the first stage of geologic exploration work was completed (3D seismic survey was carried out, the data were interpreted, and locations for drilling new exploration wells were determined). The interpretation of seismic data revealed complex geologic structure and large depth of the deposits, which results in a considerable increase in project costs. Since August 2007, *Gazprom* has been implementing the second stage of geologic exploration work, which implies drilling two exploration wells. Drilling is scheduled to begin in the 3rd quarter of 2008.

Vietnam

Exploration Drilling and Seismic Survey Region in Vietnam (block № 112 including extension)

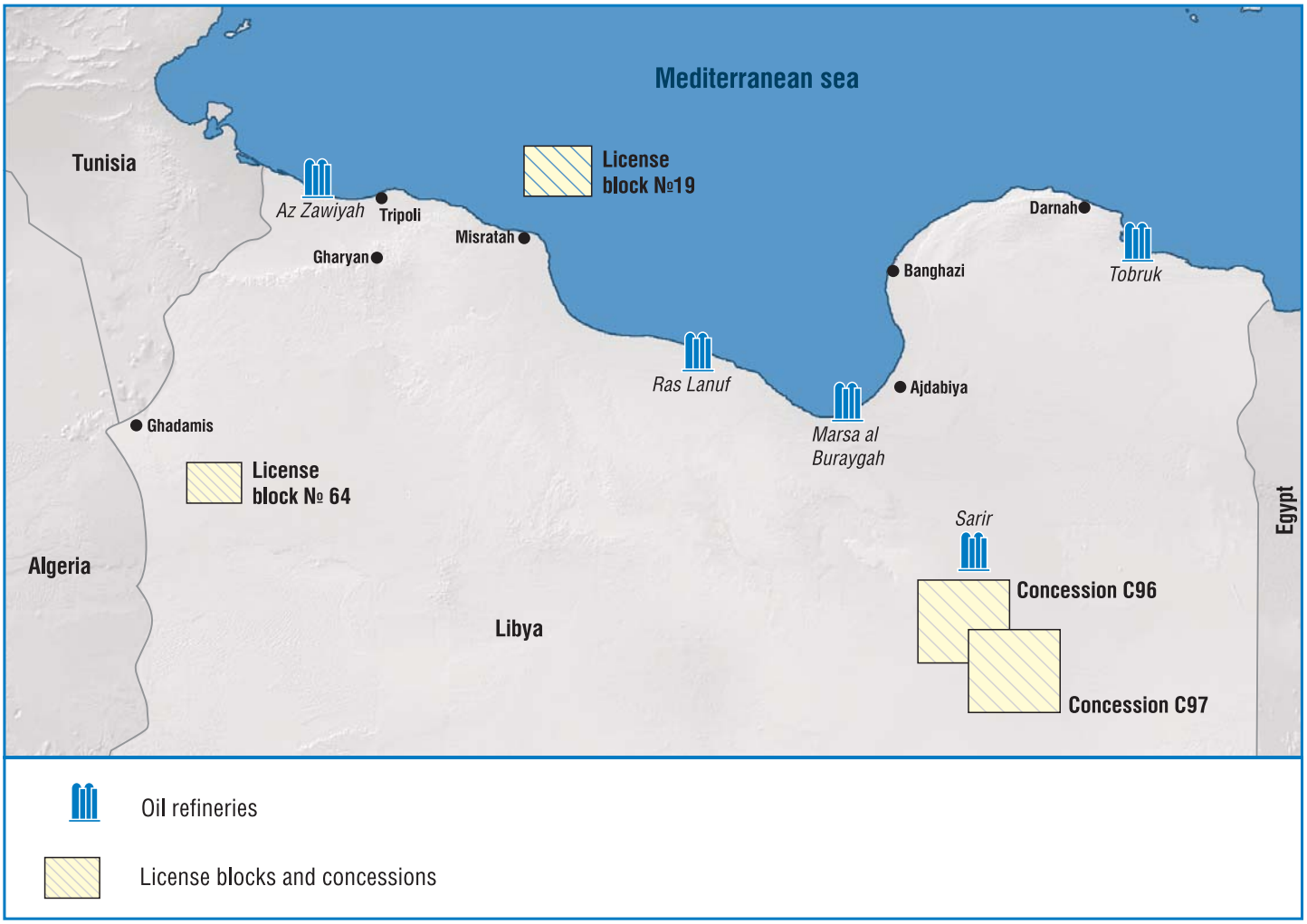
- Project purpose and description: Search, exploration, production, and sales of hydrocarbons in Block № 112 of the Vietnamese shelf in accordance with the production sharing agreement.
- Project start: 2000
- Legal basis and participants: Oil and gas contract concerning Block № 112 of continental shelf of the Socialist Republic of Vietnam dated September 11, 2000 between VNK Petrovietnam, OAO "Gazprom", NK Petrovietnam, and ZAO Zarubezhneftegaz. Project operator is joint operation company Vietgazprom.
- *Gazprom Group's* share: 50 %
- Total reserves estimate: over 300 bcm of natural gas and over 600 thousand tons of condensate.
- Main events of 2007: Joint operation company Vietgazprom drilled two exploration wells: VGP-113-BD-1X (with a depth of 1,854 m) in Bao Den structure and VGP-113-BV-1X (with a depth of 2,515 m) in Bao Vang structure. When well VGP-113-BV-1X was tested hydrocarbon gas flows were obtained in commercial volumes. The work performed resulted in a discovery of a new gas condensate field named Bao Vang.

The work will continue in two areas:

- exploration of the newly discovered Bao Vang field;
- research work on the contract area - Bao Den and Bao Chang structures and the Coastal zone - within Phase II (drilling two exploration wells) and Phase III (drilling one exploration well).

Libya

Hydrocarbon Exploration/Survey Regions and Concession Sites of Gazprom in Libya (License blocks № 19 and 64, Concessions 96 and 97)



- Project purpose and description: Search, exploration, production, and sales of hydrocarbons at licensed areas № 19 and № 64 and within concessions C96 and C97 in Libya.
- Projects start: 2007
- Legal basis and participants:

License blocks № 19 and № 64 - Production sharing agreement with Libyan National Oil Corporation ("National Oil Company")
Concessions C96 and C97 - participation in concessions belonging to Wintershall AG as a result of the completion of an asset swap transaction with BASF.

- *Gazprom Group's* share:

License block № 19 - 10 %;
License block № 64 - 9,8 %,
Concessions C96 and C97 - 49 %

- Total reserves estimate:

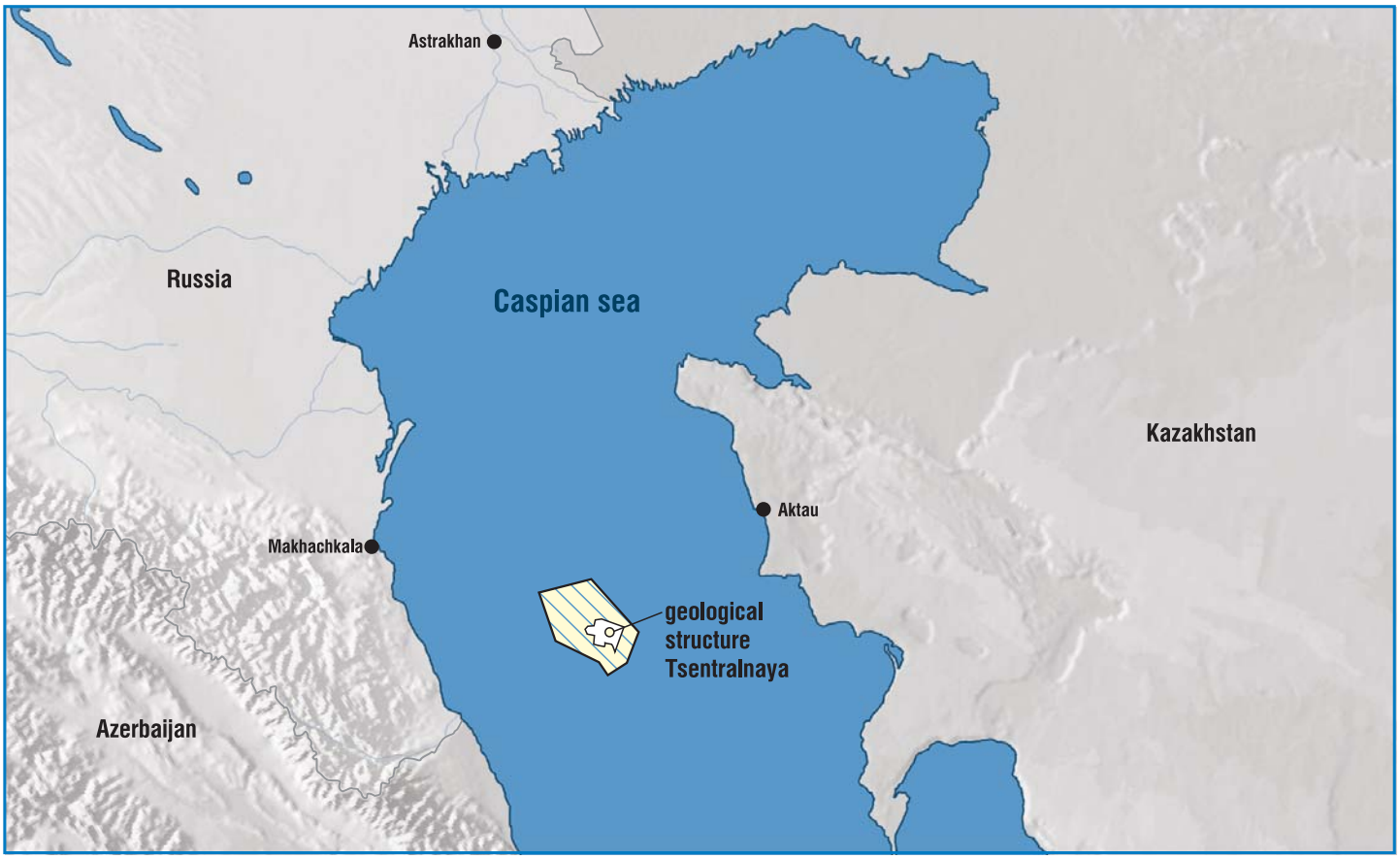
License block № 19 - 300 bcm of natural gas;
License block № 64 - 20 million tons;
Concessions C96 and C97 - 90 million tons of oil.

- Main events of 2007: Subsidiary Gazprom Libya B.V. representing the *Group's* interest in Libya was announced:
  - the winner of the third open gas tender for the right to explore and develop hydrocarbons on license block № 19 (Blocks 1, 2, 3, and 4), based on which a Production sharing agreement was signed with Libyan National Oil Corporation. Under this agreement Gazprom Libya B.V. committed itself to the following minimum amount of geologic exploration work for a period of some five years: carrying out 3D seismic survey for a total of 5,000 square km and drilling six exploration wells.
  - the winner of the fourth open gas tender for the right to explore and develop hydrocarbons on license block № 64 (Blocks 1, 2, and 3) in the Ghadamis Basin located some 300 km to the south from the city of Tripoli. The search, development, and production sharing agreement (Production sharing agreement) envisages the following minimum amount of geologic exploration work for a period of some 5 years: carrying out 2D seismic survey for a total of 1,500 km and 3D seismic survey for a total of 1,750 square km and drilling six exploration wells.

An asset swap transaction was completed by OAO "Gazprom" and BASF, through which OAO "Gazprom" received a 49 % shareholding in Wintershall AG that operates the development of two Libyan oil concessions C96 and C97 with a current production level of more than 6 million tons of oil per year.

Kazakhstan

Hydrocarbon Exploration and Survey Region in Caspian Sea (geological structure "Tsentralnaya")



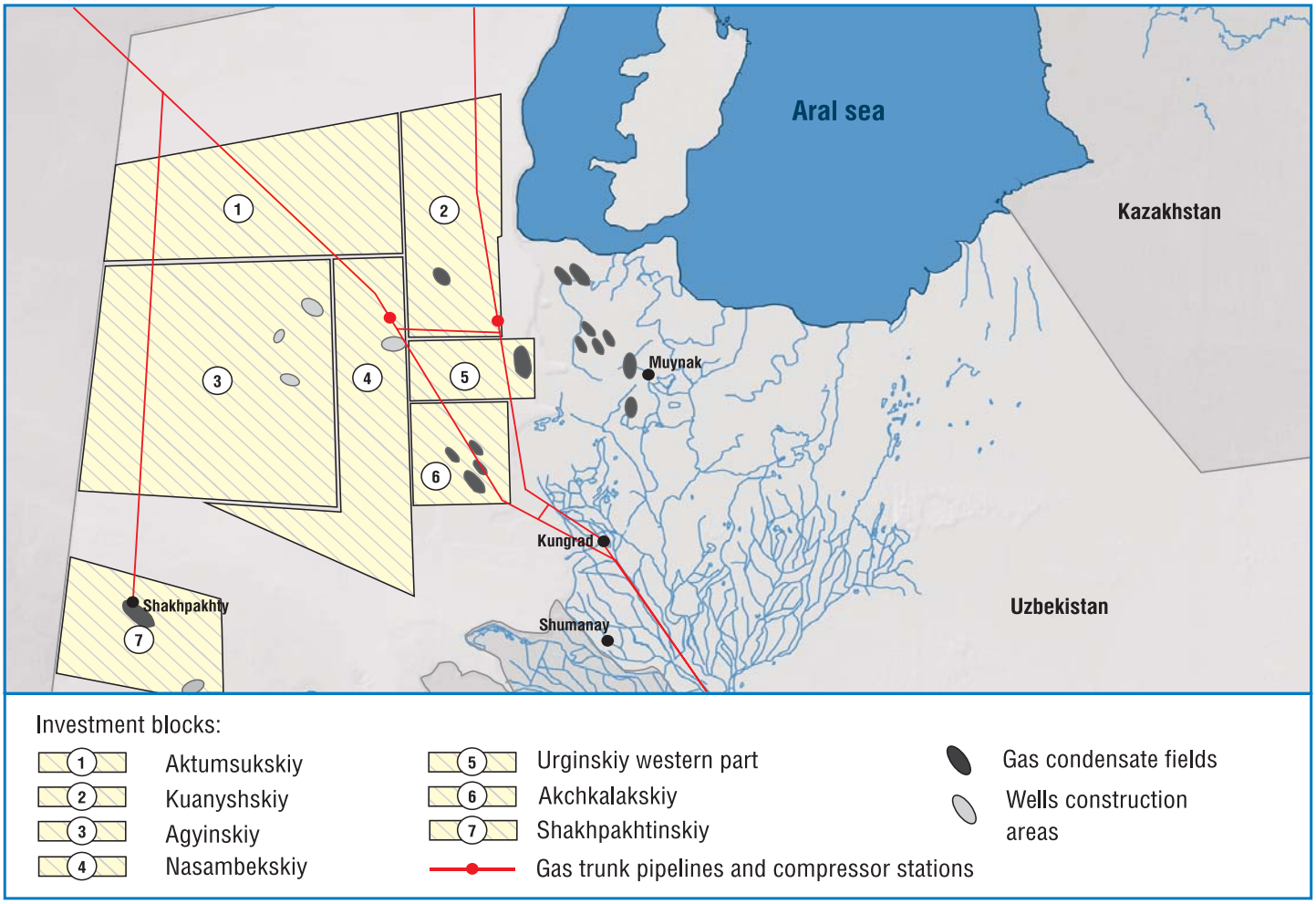
- Project purpose and description: Search and exploration of hydrocarbons at the geological structure Tsentralnaya in the Caspian Sea.
- Project start: 2003
- Legal basis and participants: Agreement between the Russian Federation and the Republic of Kazakhstan on the demarcation of the seabed in the northern part of the Caspian Sea for the purpose of exercising sovereign rights to use mineral resources dated July 6, 1998 (the Agreement) and Protocol to the Agreement dated May 13, 2002, which established general principles for the demarcation of the seabed of the Caspian Sea and the development of the adjacent sea fields and geologic structures including the geological structure Tsentralnaya.

For the purpose of implementing the project, the Russian side appointed an authorized company OOO TsentrKaspneftegaz (established by OAO NK Lukoil and OAO "Gazprom" on a parity basis) whereas the Kazakhstan side appointed AO National Company KazMunayGaz.

- *Gazprom Group's* share: 50 %
- Total reserves estimate: 276.6 million tons of oil.
- Main events of 2007: The construction of the first exploration well with a designed depth of 4,200 m was launched using the Maersk Explorer semi-submersible drilling rig.

Uzbekistan

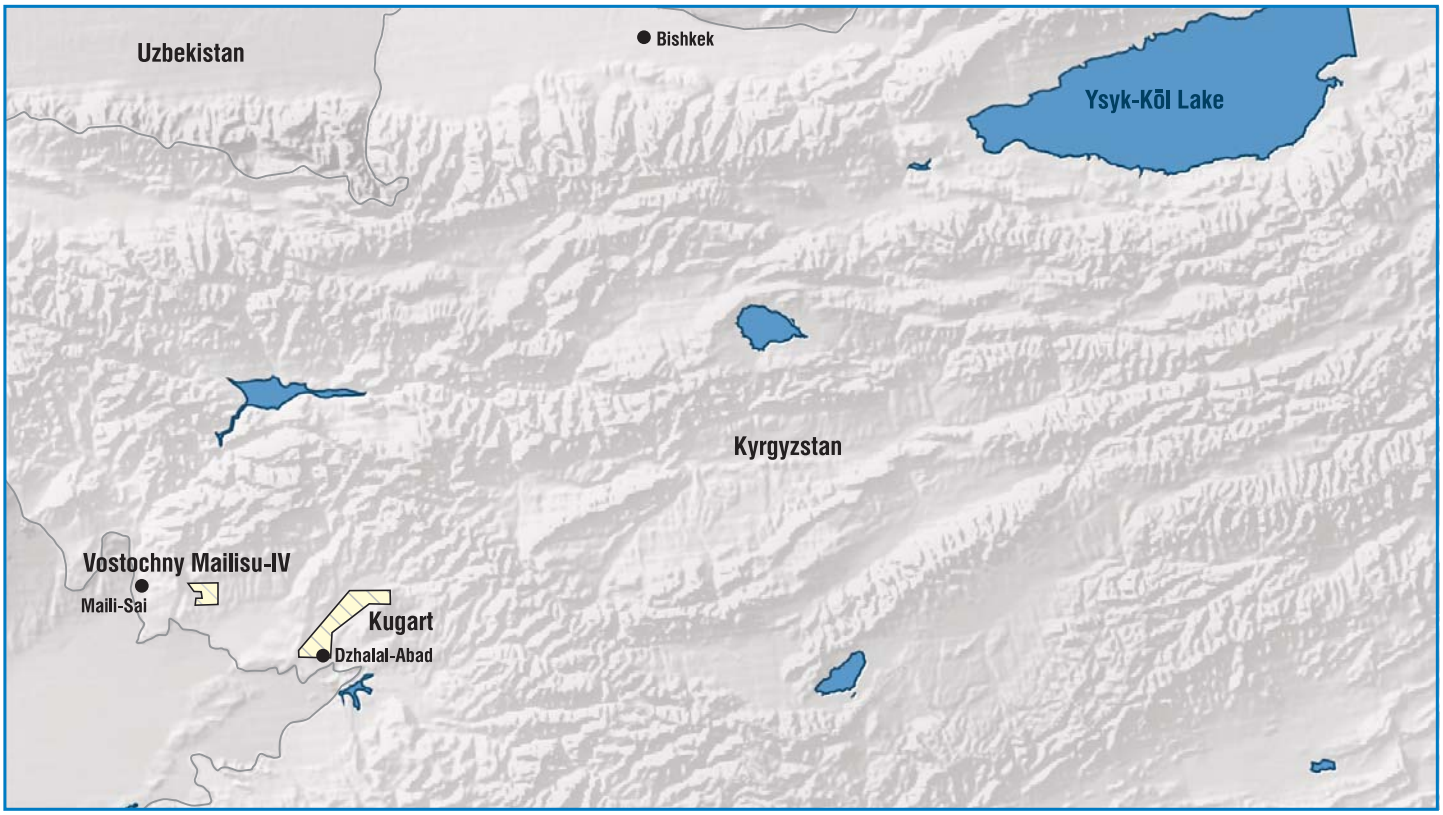
Hydrocarbon Exploration, Survey and Production Areas in Uzbekistan (Ustyurt region)



● Project purpose and description: Search, exploration, and production of hydrocarbons in the Ustyurt region of the Republic of Uzbekistan. After completing its geologic exploration work, *Gazprom* (that holds licenses for the use of mineral resources valid for 5 years) enjoys exclusive right to negotiate with the Republic of Uzbekistan with regard to the development of the discovered fields based on Production sharing agreements.
● Project start: 2006
● Legal basis and participants: Agreement on basic principles for geologic exploration of the investment blocks of the Ustyurt region of the Republic of Uzbekistan between National Holding Company Uzbekneftegaz and OAO "Gazprom" dated January 25, 2006.
● Total reserves estimate: Category C_1 and C_2 reserves amount to some 120 bcm of natural gas and some 7 million tons of condensate.
● Main events of 2007: Five exploration wells were drilled on such areas as Tleukuduk, Kubla Assakeaudan, Vostochny Aytuz, Zhies, and Kartpay (with a penetration of 5,792 m); aero-gravity/magnetic survey at an area of 3,000 square km; 2D seismic survey of 2,361.5 km and 3D seismic survey of 400 square km.

Kyrgyzstan

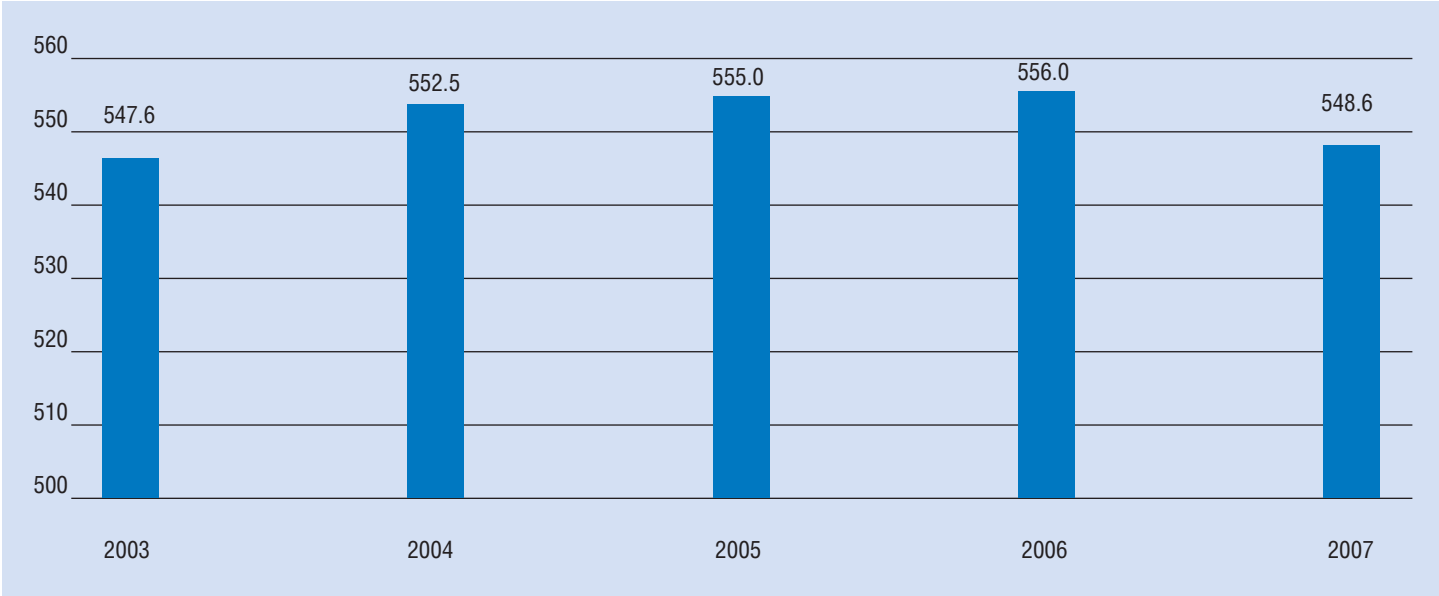
Hydrocarbon Exploration/ Survey Regions in Kyrgyzstan



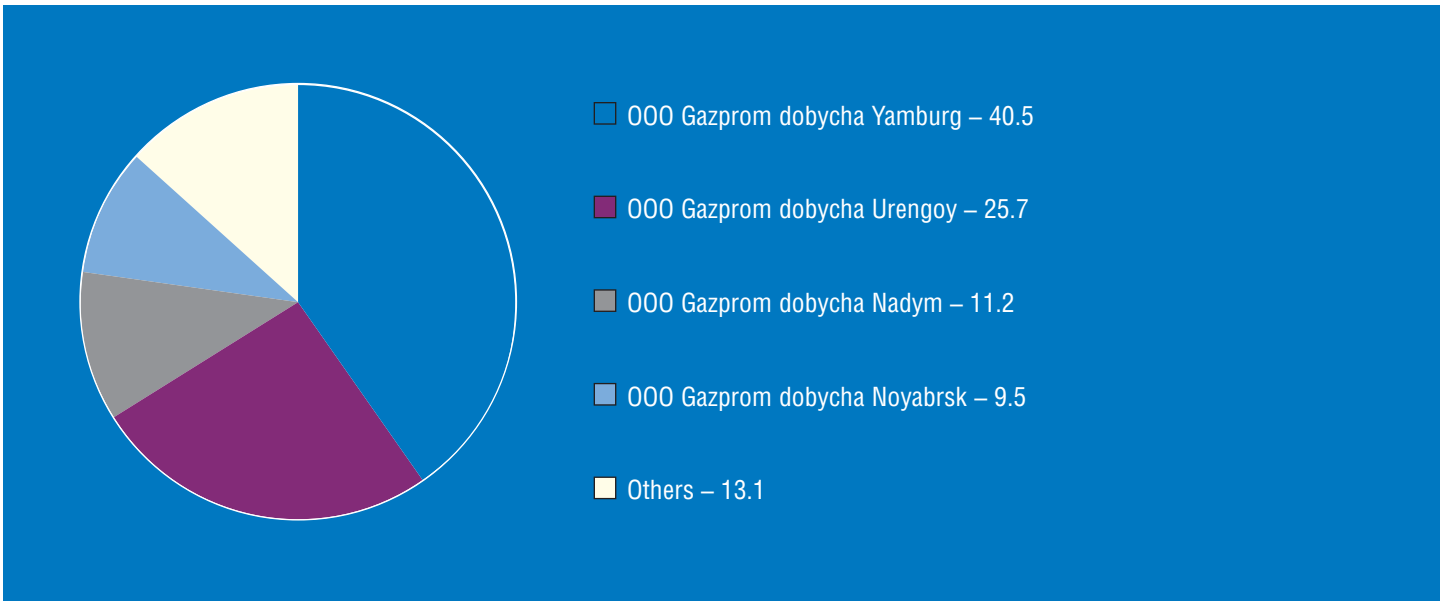
- Project purpose and description: Creation of a basis (resource base) for the operation of a Russian-Kyrgyz joint venture that is being established. Carrying out geologic exploration work at oil-and-gas promising areas Vostochny Maylisu-IV and Kugart in the Republic of Kyrgyzstan.
- Project start: 2006
- Legal basis and participants: Agreement on Cooperation in the gas industry between OAO "Gazprom" and the Government of the Republic of Kyrgyzstan dated May 16, 2003; Memorandum on intention to establish a joint Russian-Kyrgyz oil-and-gas company dated January 27, 2006; Agreement on general principles for geologic exploration of oil-and-gas promising areas in the Republic of Kyrgyzstan dated May 14, 2007 between the Government of the Republic of Kyrgyzstan and OAO "Gazprom".
- Total reserves estimate: 2.1 bcm of natural gas and 500 thousand tons of oil.
- Main events of 2007: A subsidiary OOO VNIIGAZ performed feasibility study of geologic exploration at areas Kugart in (Jalal-Abad) and Vostochny Maylisu-IV (Sharkaratma) in the Republic of Kyrgyzstan and a stage-by-stage Program of geologic exploration work. In early 2008, licenses were received for the area Kugart (License № 1636-NP) and for the area Vostochny Maylisu-IV (License № 1638-NP) the use of mineral resources for geologic exploration purposes.

HYDROCARBON PRODUCTION

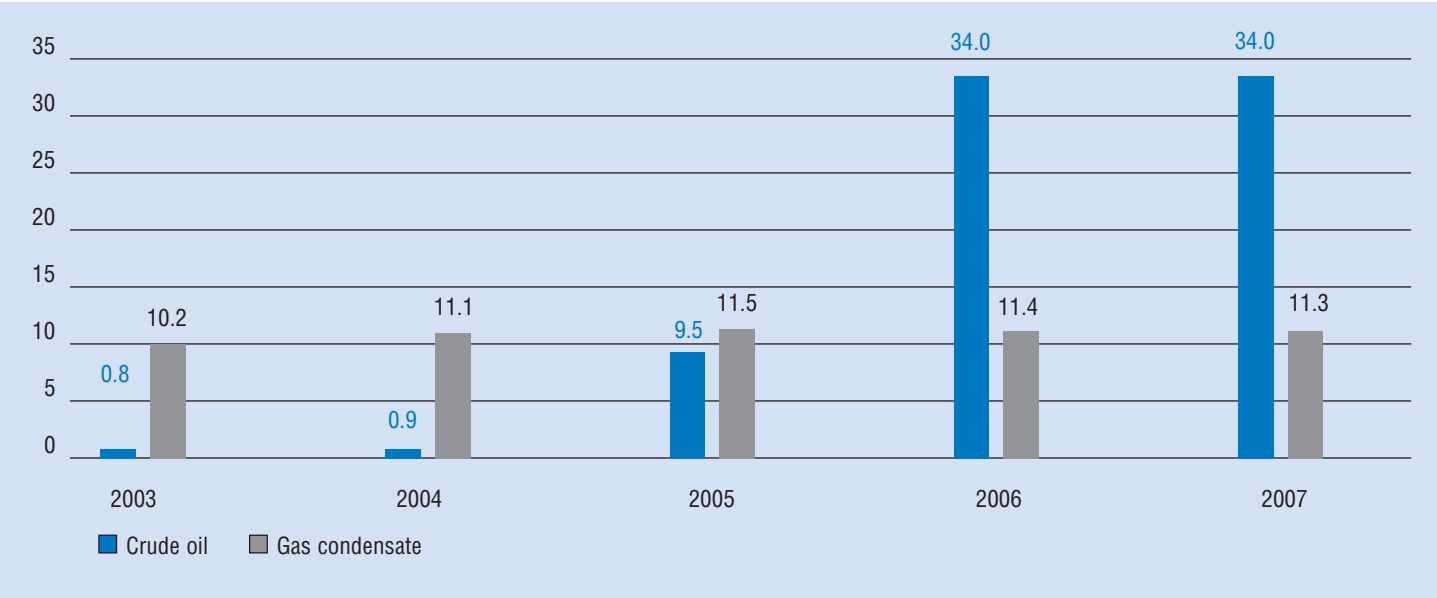
Gazprom's Natural Gas Production, bcm



Gas Production in 2007 by Major OAO "Gazprom" Subsidiaries



Gazprom's Liquid Hydrocarbons Production, million tons



Gazprom Group Production Capacity

	2003	2004	2005	2006	2007
Producing fields	75	78	114	119	121
Gas production wells	6,190	6,652	6,941	7,010	7,154
including those in operation	5,736	6,094	6,401	6,513	6,640
Oil production wells	257	375	5,018	5,486	5,881
including those in operation	211	202	4,372	4,948	5,342
Comprehensive and preliminary gas treatment plants (CGTU and PGTU)	158	161	169	170	172
CGTU aggregate design capacity, bcm per year	840.3	909.0	939.6	957.8	976.0
Booster compressor stations (BCS)	40	41	44	44	45
BCS installed capacity, MW	3,704.1	3,956.1	4,176.1	4,176.1	4,300.1

Gazprom's Major Promising Fields

Nadym-Pur-Tazovsky Region (Western Siberia)

Zapolyarnoye Field. It is located close to *Gazprom's* major fields that are under development. In 2004, the Cenomanian deposits of the Zapolyarnoye field characterized by low depth and high productivity of gas wells were brought to their design capacity of 100 bcm per year. The design annual production volume for these deposits was adjusted in 2007 and reached 115 bcm. This natural gas production level is expected to be reached in 2011. The development of the Zapolyarnoye field made it possible to significantly offset the decreasing production at *Gazprom's* "old" fields in Western Siberia. The Valanginian deposits of the field are planned to be commissioned in 2009 and reach their design capacity of 15.0 bcm per year in 2011.

Kharvutinskaya Area of the Yamburgskoye Field. It is located in the southern part of the Yamburgskoye field. It was commissioned in 1996. }A preliminary gas treatment unit was commissioned in 2007 with an annual production capacity of 8.2 bcm. The design capacity of 30 bcm of natural gas per year is planned to be reached at this area in 2010.

Pestsovaya Area of the Urengoyskoye Field. It is located in the western part of the Urengoyskoye field. The Lower Cretaceous sediments of the Pestsovoye oil and gas condensate field are planned to be commissioned for a pilot development stage in 2011. The maximum annual performance of the Lower Cretaceous sediments is forecast at 1.6 million tons of gas condensate and oil per year.

Achimovsk Deposits of the Urengoyskoye field. The deposits are divided into several areas for their stage-by-stage development. The first area is planned to be commissioned in 2008. The area will be developed by ZAO Achimgaz - a joint venture established together with Wintershall Holding AG. During the period of its trial industrial development this area is expected to provide for the production of some 0.7 bcm of natural gas and 400 thousand tons of gas condensate per year. If the phase is a success, the commercial development of the field will begin with a production level of some 7.4 bcm of natural gas and 2.4 million tons of gas condensate per year. The second area of the Achimovsk deposits of the Urengoyskoye field is intended to be commissioned in 2008 with a production capacity of 3.5 bcm of natural gas per year.

Yen-Yakhinskoye Field. It was commissioned in 2003. The design annual production levels of 1.8 million tons of gas condensate and 5 bcm of natural gas were reached in 2007. Effective from 2010, the field is planned to be developed using the gas reinjection (cycling) technology that provides for the maximum withdrawal of gas condensate.

Yuzhno-Russkoye Field. The first launch complex was commissioned at the field in 2007 with a design capacity of 10 bcm of natural gas per year. The field is expected to be brought to its design capacity of 25.0 bcm per year in 2009.

Yamal Peninsula

The explored reserves of the fields on the Yamal Peninsula amount to over 10 tcm of natural gas and over 500 million tons of oil and gas condensate. In particular, 58 % of natural gas and over 60 % of oil and gas condensate are concentrated at the major fields in the region, i.e. the Bovanenkovskoye, Kharasaveiskoye and Novoportovskoye fields, *Gazprom Group* holding licenses for their development. *Gazprom* and the administration of the Yamalo-Nenetski autonomous region developed the Program for comprehensive commercial development of hydrocarbon deposits on the Yamal Peninsula and the adjacent waters. The Program is aimed at developing the state policy underlying the investment, capital construction, and taxation as well as the regulatory basis to ensure the necessary environment for the development of the Yamal Peninsula.

The design natural gas production capacity of the Bovanenkovskoye field is defined as 115 bcm per year. In the long-term prospective, the design natural gas production capacity is to increase up to 140 bcm per year. In 2011, the first launch complexes are planned to be commissioned to develop the Cenomanian and Aptian deposits (with a production capacity of at least 15 bcm of natural gas per year) and produce 7.9 bcm of natural gas.

Shelf in the Arctic Seas

Shtokmanovskoye Gas Condensate Field. It is located in the central part of the Barents Sea to the north-west from the Yamal Peninsula and 650 km to the north-east from the city of Murmansk. The development plan for this field envisages a production level of 71 bcm per year. There is a potential of its increase up to 95 bcm per year. After the completion of the first development stage the design production capacity is expected to be 23.7 bcm of natural gas per year; natural gas will start being supplied through pipelines since 2013; LNG will start being supplied in a volume up to 7.5 million tons per year since 2014. Natural gas is planned to be supplied both through the UGSS and as LNG to remote markets. In 2007, *Gazprom* signed framework agreements with Total and StatoilHydro with regard to the basic principles of cooperation in the development of the first phase of the Shtokmanovskoye gas condensate field.

Prirazlomnoye Oil Field. It is located on the shelf of the Pechora Sea. The plans include installing a sleetproof ocean drilling platform and starting production at the field in 2010; the design production capacity of 6.6 million tons per year is to be reached in 2012.

Obskaya and Tazovskaya Bays

There are a number of hydrocarbon fields located in the Obskaya and Tazovskaya bays in the Yamalo-Nenetski autonomous region of the Tyumen region. In accordance with the Program for developing hydrocarbon reserves on the shelf belonging to the Russian Federation for the period up to 2030 approved in 2005, the annual natural gas production on the shelf in the Obskaya and Tazovskaya bays and the adjacent land can reach up to 82 bcm. The aggregate reserves (categories C_1 and C_2) on the shelf in the region amount to 1.3 tcm of natural gas and 12.6 million tons of liquid hydrocarbons. *Gazprom* holds geologic examination licenses for the Chugoryakhinskaya area and hydrocarbon production licenses for the Severo-Kamennomysskoye, Kamennomysskoye-morye, and Obskoye fields. The development of the region is planned to begin with the commissioning of the Kamennomysskoye-morye field in 2015 with a design natural gas production capacity of 15.3 bcm per year.

Volga Region

Astrakhanskoye Field. It is located in the Volga estuary. Judging by its total reserves (categories C_1+C_2) of 3.4 tcm, its reservoirs are capable of yielding a production volume of 50-60 bcm of natural gas per year. Currently, its production is constrained at 12 bcm per year mostly due to environmental limitations as well as the need to use expensive technologies. In order to increase production volumes the opportunities are contemplated that envisage the development of the Astrakhanskoye field using the technology of pumping acid gases into the reservoir, which will allow decreasing hazardous emissions considerably and eliminating problems related to the storage and sale of associated sulfur.

Eastern Siberia and Russian Far East

Eastern Siberia and Russian Far East, including the coastal shelf, accumulate considerable natural gas reserves estimated at some 10 tcm.

In 2003, a decision was taken to view the following as OAO "Gazprom" top-priority objective in the Russian East: arranging for the measures to participate in contests and auctions for the right to use mineral resources, carry out geologic exploration work, and develop hydrocarbon fields in the Krasnoyarsk area, Irkutsk region, Sakhalin region, Republic of Sakha (Yakutia), and Khabarovsk area, establishing interaction with the current players in the natural gas market in the region, as well as devising and implementing efficient projects for the supply of natural gas to ultimate consumers.

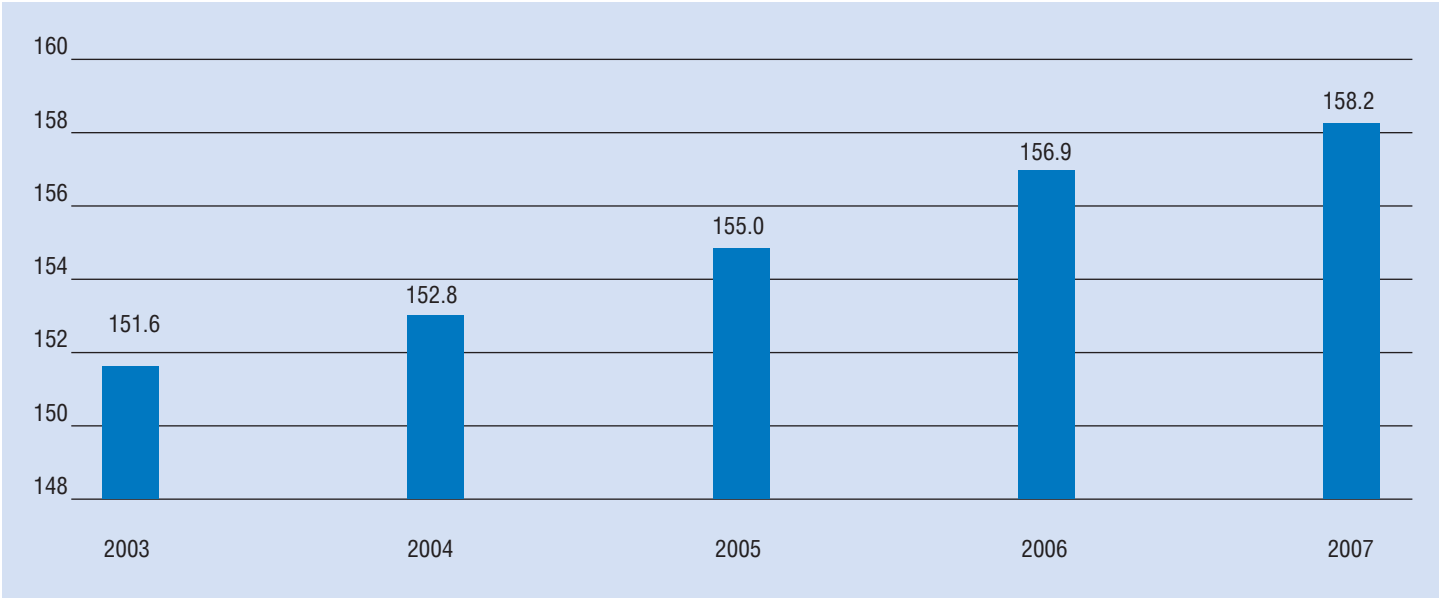
In accordance with the Eastern Program approved by the Government in 2007, the Island of Sakhalin is one of the top-priority regions for full-scale commercial development in Russian Far East.

Gazprom's key objectives in developing its operations at Sakhalin are to establish its own resource base and create and develop the gas transportation system connecting Sakhalin, Khabarovsk, and Vladivostok. Geologic exploration work is carried out in the Krasnoyarsky krai and the Irkutsk region. In 2008, the Government of the Russian Federation took a decision to transfer to *Gazprom* the Chayandinsky oil and gas condensate field located in the Republic of Sakha (Yakutia) with natural gas reserves (categories C_1+C_2) of 1.24 tcm and the Kirinskoye gas condensate field located on the Sakhalin shelf with natural gas reserves (categories C_1+C_2) of 75.4 bcm. *Gazprom* holds negotiations with BP and TNK-BP with regard to completing a transaction for the acquisition of 62.8 % of shares of RUSIA Petroleum that is the operator of the Kovyktinskoye field (located in the Irkutsk region) with natural gas reserves (categories C_1+C_2) of some 2 tcm.

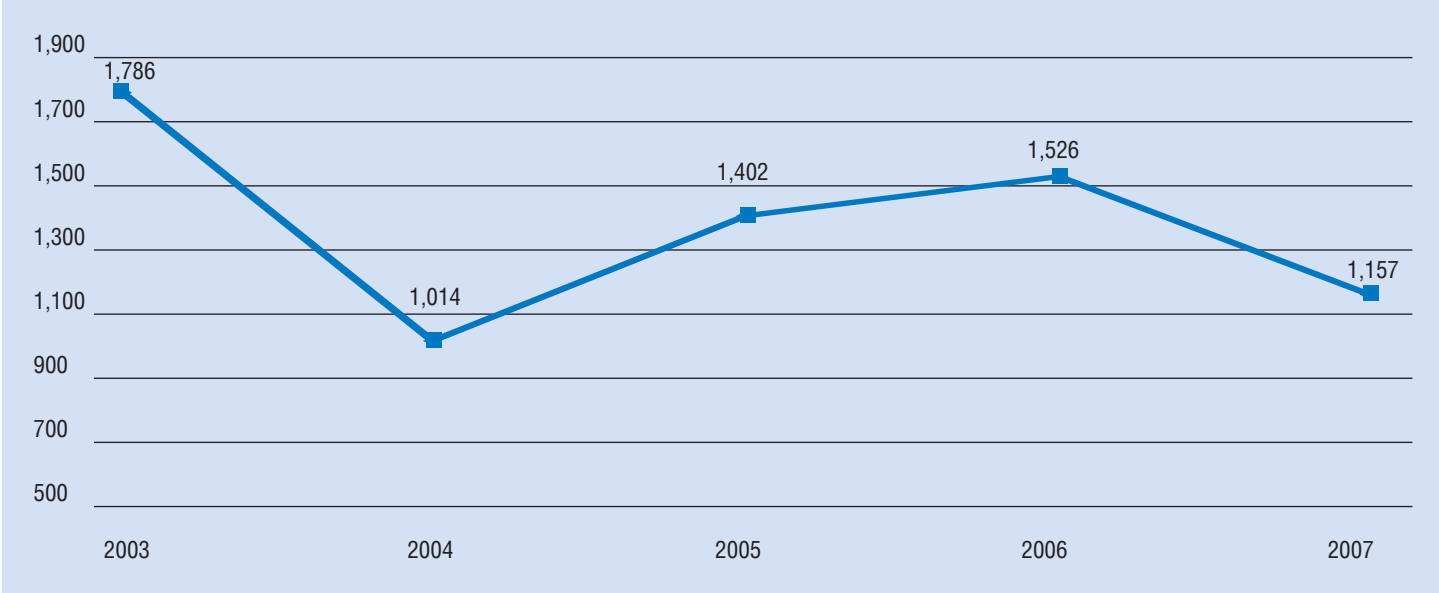
TRANSPORTATION AND UNDERGROUND STORAGE

Gazprom began to construct its gas pipelines more than 60 years ago, the Saratov - Moscow gas pipeline being its first one. Most parts of the gas transportation system were constructed in the period from 1970 to 1990. Currently, *Gazprom* owns and operates the Unified Gas Supply System, which provides for the collection, transportation, storage, and supply of almost all natural gas to the regions of the Russian Federation, Europe, and FSU countries.

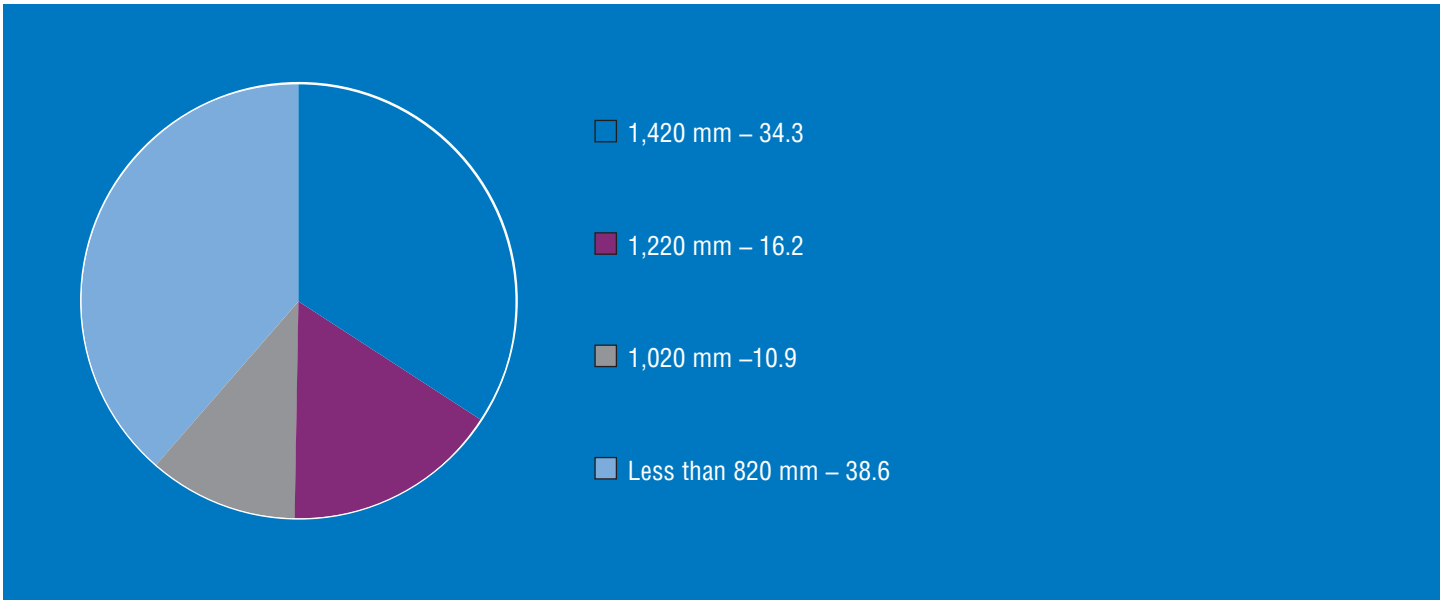
Length of Trunk Pipelines and Pipeline Branches (in Single-Lane Measuring), thousand km



Pipeline Annual Putting into Operation, km



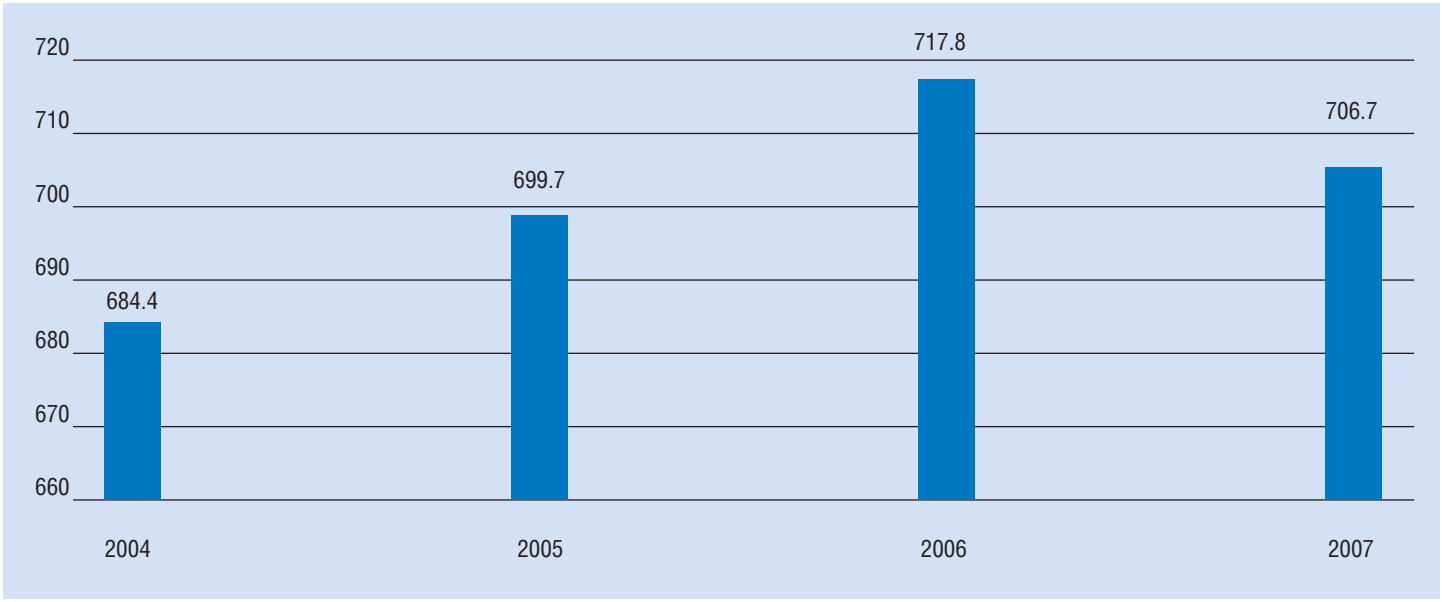
Trunk Pipelines Structure by Tubes Diameter, %



Gazprom GTS's Installed Equipment

	2003	2004	2005	2006	2007
Pipeline compressor stations	207	207	210	217	218
Gas pumping units including:	3,581	3,537	3,587	3,629	3,641
gas turbine units and gas engine-compressors	2,873	2,853	2,903	2,947	2,962
electric drive units	708	684	684	682	679
Installed capacity of pumping units, thousand MW	39.4	39.4	40.2	41.0	41.4

Total Amount of Gas Received by GTS, bcm



Eurasian Gas Transportation System

Gazprom's gas transportation projects:

1. SRTO - Torzhok
2. Gryazovets - Vyborg
3. "Nord sream"
4. Sohranovka CS - Oktyabrskaya CS gas pipeline
5. Kasimovskoye UGSF - Voskresensk CS gas pipeline
6. Expansion of the Urengoy gas transportation junction
7. Murmansk - Volkhov gas pipeline
8. Bovanenkovo - Ukhta and Ukhta - Torzhok gas pipelines
9. Sections of Gas Transportation System in Central Asia under development and reconstruction, including Prikaspiyskiy gas pipeline

- Gas fields
- Major underground storage facilities (UGSF)
- Operating LNG terminals
- Potential LNG terminals
- Major gas pipelines

Gazprom's Gas Transportation Projects

SRTO - Torzhok

- Purpose: Transportation of natural gas from the fields located in northern areas of the Tyumen Region to the city of Torzhok that will make it possible to increase gas supply to the consumers in the North-Western region of Russia and gas export through the Yamal-Europe pipeline.
- Design characteristics: A length of 2,200 km and a design capacity varying from 20.5 to 28.5 bcm per year at different parts.
- Project progress: The whole linear part of the gas pipeline was commissioned in 2006. Three compressor stations (Pripolyarnaya, Peregrebnenskaya, and Novoyubileinaya) were commissioned in 2007 with an aggregate capacity of 203 MW. The construction is planned to be completed in 2011.

Gryazovets - Vyborg

- Purpose: Gas supply to the North-West of Russia and the “Nord Stream” gas pipeline.
- Design characteristics: A length of 917 km.
- Project progress: 162.5 km of the linear part of the gas pipeline were commissioned in 2007.

“Nord Stream”

- Purpose: Transportation of Russian natural gas to Western European countries.
- Design characteristics: A length of 1,200 km, pipe diameter of 1,220 mm, operation pressure up to 220 bar, and a capacity of 55 bcm of natural gas per year.
- Project progress: In 2007, the Final agreement between the shareholders of "Nord Stream AG" was approved and the Comprehensive agreement was signed that regulates "Gazunie" participation in the project implementation. Tenders were carried out for the supply of large-diameter pipes for the first line of the gas pipeline, production of concrete covers, and provision of services for constructing the gas pipeline. The construction of the first line of the gas pipeline with a throughput capacity of 27.5 bcm per year is planned to be completed in 2010.

Sokhranovka CS - Oktyabrskaya CS Gas Pipeline

- Purpose: Gas supply to consumers in the Rostov region, the Krasnodar area, and the Stavropol area of Russia without the transit of natural gas through Ukraine.
- Design characteristics: A length of 310 km, a production capacity of 28 bcm of natural gas per year, one Kamensk-Shakhtinskaya CS (80 MW).
- Project progress: The construction was completed in 2007.

Kasimovskoye UGSF - Voskresenk CS Gas Pipeline

- Purpose: Transportation of natural gas from the Kasimovskoye UGSF to the circle gas pipeline of the Moscow region in order to increase natural gas supplies to the city of Moscow and the Moscow region and improve the reliability of gas supply during the peak consumption period.
- Design characteristics: A length of 204 km and a production capacity of 4.8 bcm of natural gas per year.
- Project progress: 126.7 km of the linear part of the gas pipeline were commissioned in 2007 along with the Tuma compressor station with a capacity of 24 MW.

Urengoy Gas Transportation Unit

- Purpose: Transportation of the increasing volumes of natural gas produced by *Gazprom* and independent producers at the fields that are under development in the Nadym-Pur-Tazovsky region.
- Design characteristics: A length of 400 km, three compressor stations with an aggregate capacity of 272 MW.
- Project progress: 188.2 km of the linear part of the gas pipelines were commissioned in 2007.

Precaspian Gas Pipeline

- Purpose: Transportation of Turkmen and Kazakh natural gas through the territories of Turkmenistan, Kazakhstan, and Russia.
- Design characteristics: A production capacity of 20 bcm of natural gas per year.
- Project progress: The Agreement was signed on December 20, 2007 between Government of the Russian Federation, the Government the Republic of Kazakhstan and the Government of Turkmenistan on cooperation in the construction of the Precaspian gas pipeline. Gas transportation facilities are planned to be constructed between the Belek compressor station (Turkmenistan) and the Aleksandrov Gai gas measuring station (Russia) involving the reconstruction of the existing Okarem-Beineu gas pipeline ("Central Asia-Center-III").

Murmansk - Volkhov Gas Pipeline

- Purpose: Supply of natural gas from the Shtokmanovskoye field to the consumers in the North-Western region of Russia and gas export within the “Nord Stream” project.
- Design characteristics: A length of 1,365 km and a production capacity of 28-50 bcm (depending upon the production volume at the Shtokmanovskoye field). The commissioning is scheduled for 2013.

Bovanenkovo - Ukhta and Ukhta - Torzhok Gas Pipelines

- Purpose: Transportation of natural gas from the fields in the Yamal Peninsula to the central regions of Russia.
- Design characteristics:

Bovanenkovo - Ukhta: a length of 1,100 km and a design capacity of 140 bcm of natural gas per year.
Ukhta - Torzhok: a length of 1,300 km and a design capacity of 81.5 bcm of natural gas per year.

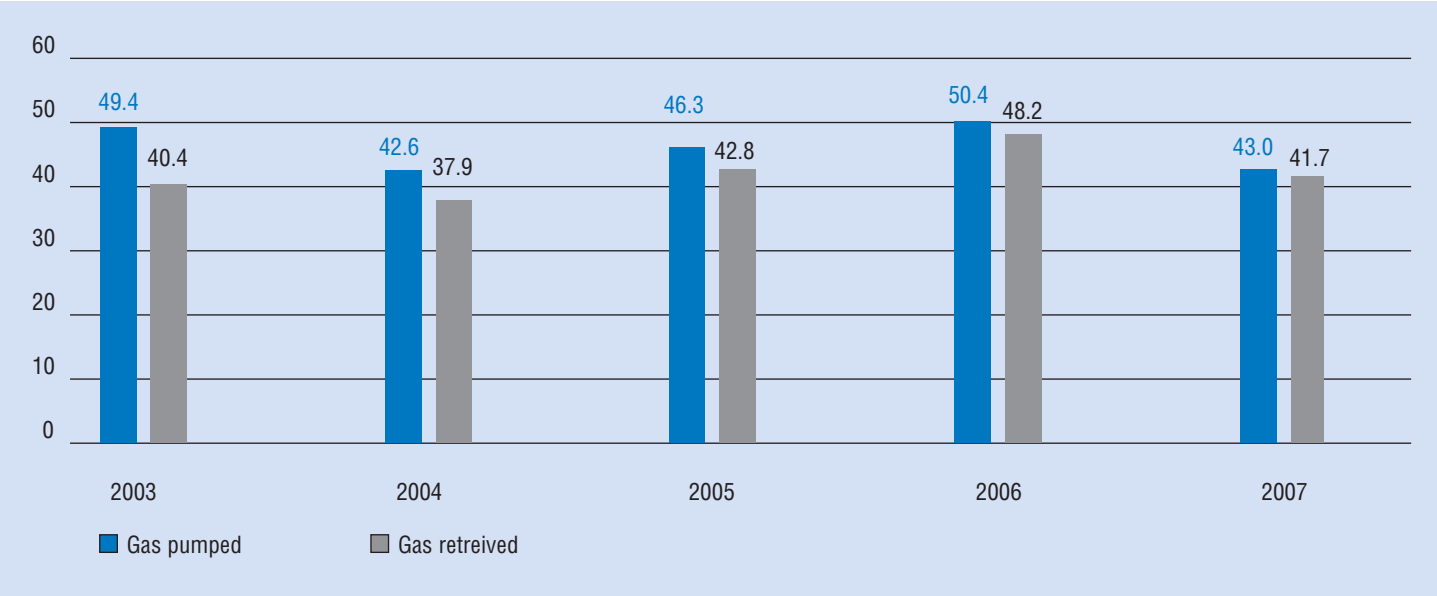
Underground Gas Storage

A system of underground gas storage facilities provides for the regulation of seasonal fluctuations in natural gas supply, additional natural gas supply in case of sudden cold spells, technical breakdowns in the UGSS, and other critical situations, as well as for the safety of export supplies and long-term natural gas reservation.

Characteristics of Gazprom's UGSF Located in Russia

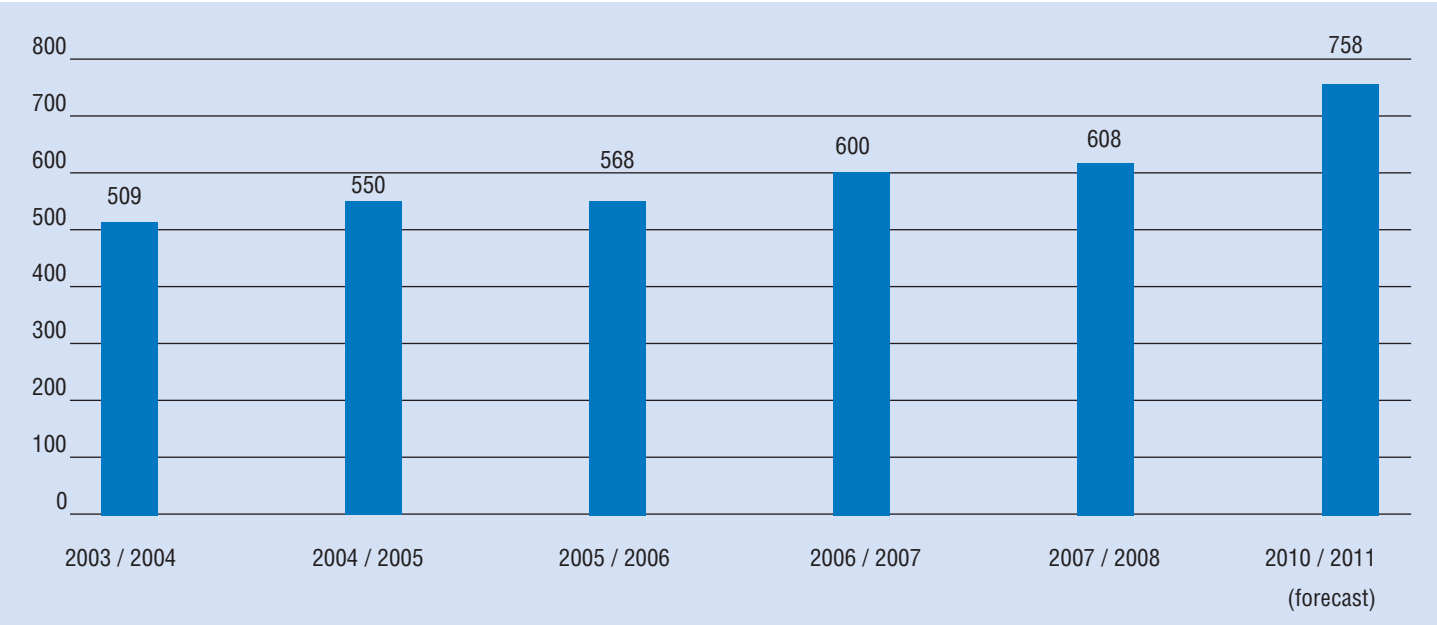
	2003	2004	2005	2006	2007
Underground gas storage facilities	24	24	24	25	25
Total active capacity, bcm	61.44	62.38	64.25	64.65	64.94
Compressor station	17	17	17	17	18
Gas pumping units	239	235	239	218	230
Gas pumping units installed capacity, MW	971.5	1,002.9	1,021.5	694	758.6

Volume of Gas Pumped Into and Retrieved From Russian UGSF, bcm



Gazprom implements its Program of work for the period from 2005 through 2010 related to the underground gas storage in the Russian Federation, which is aimed at bringing UGSF daily output up to 758 mmcm per day by the withdrawal season in 2010/2011.

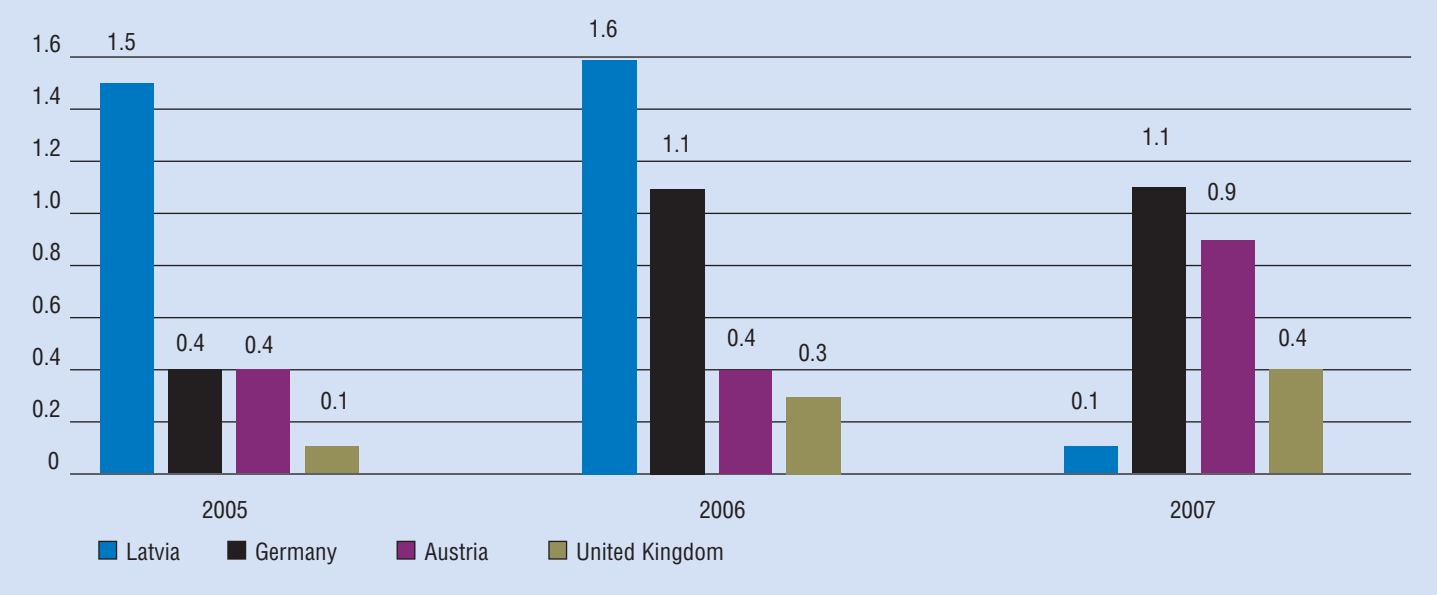
Maximum Daily Retrieval From UGSF Located in Russia in the Beginning of Retrieval Season, mmcm



Gazprom's Operational and Prospective Underground Gas Storage Facilities in Russia

- Operating UGSFs, active capacity < 5 bcm
- Operating UGSFs, active capacity > 5 bcm
- UGSFs under construction and projected UGSFs
- Exploration areas for UGSFs
- Major gas pipelines

Volume of Gas Pumped Into Foreign UGSF, bcm



ELECTRIC POWER SUPPLY TO UGSS TECHNOLOGIC FACILITIES

OAO "Gazprom" owns a number of power generating assets to ensure reliable and continuous electric power supply to UGSS technologic facilities. The following was in operation as of December 31, 2007:

- 100.8 thousand km of aerial and cable electric power lines;
- 13.7 thousand electric power substations with a voltage of 6-10, 35 and 110 kV;
- 1,830 power stations with a unit capacity of 500 kW or more each;
- 233.1 thousand electric engines with a total power capacity exceeding 10.2 million kW;
- 5,710 industrial boilers, including 2,489 heat-recovery boilers;

In 2007, electric power consumption amounted to 17.9 billion kWh and a total of 1.47 billion kWh of electric power was generated using the in-company power stations. The consumption of heat power amounted to 25.3 million Gcal in 2007.

The following major power supply facilities were commissioned at the natural gas production, transportation, and refining facilities in 2007:

- five power stations intended for in-company electric power needs with a total capacity of 30 MW (at the Pripolyarnaya, Pangodinskaya, Slonimskaya, Kozhurlinskaya, and Yavasskaya compressor stations (CS));
- two electric power substations with a voltage of 110/10 kV (at the Zhirnovskaya and Volokolamskaya CS);
- 10 closed switchgears with a voltage of 10 kV (at the Kharvutinskoye and Yuzhno-Russkoye fields, the Novopetrovskaya, Kamensk-Shakhtinskaya, Mikunskaya, Privodinskaya, Ordinskaya, Agryzskaya, Torzhok Bis, and Arskaya CS);
- six centralized boiler units with an aggregate power capacity of 70 MW (at the Kharvutinskoye and Yuzhno-Russkoye fields, the Kamensk-Shakhtinskaya, Kazymskaya, and Pangodinskaya CS);
- wastewater treatment facilities at the Kharvutinskoye and Yuzhno-Russkoye fields and the Kamensk-Shakhtinskaya and Pripolyarnaya CS.

TECHNOLOGICAL COMMUNICATIONS AND AUTOMATION OF TECHNOLOGICAL PROCESSES CONTROL

The unified technological communications network is an integral part of OAO "Gazprom" multi-level management system. It provides for reliable, state-of-the-art, and high-quality transfer of all types of information in the interest of the company's operation.

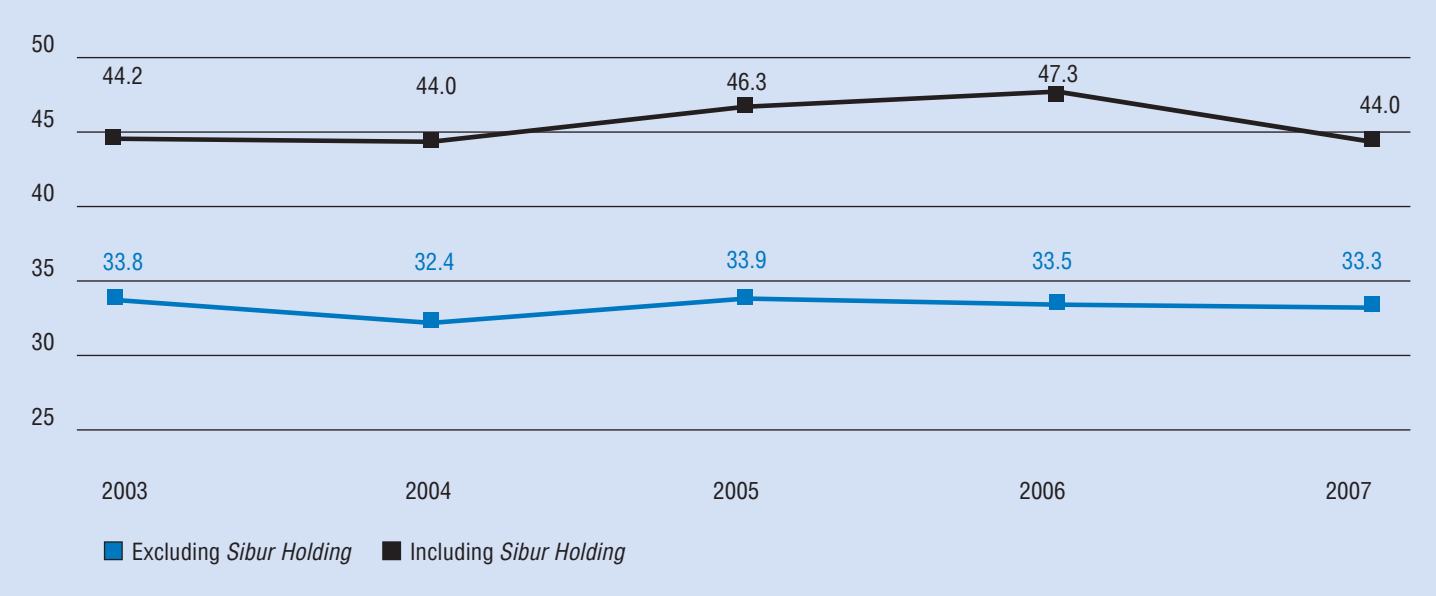
In 2007, *Gazprom* restored and constructed 1,727 km of digital radio-relay communications lines, 150 km of fiber-optic communications lines, and 980 km of radio-cable communications lines, commissioned a base-transit automatic telephone station in OAO "Gazprom" head office and 22 automatic telephone stations in its subsidiaries.

OAO "Gazprom" unified technological communications network currently includes:
- 83.7 thousand km of trunk cable lines;
- 27.4 thousand km of multi-channel radio-relay lines;
- 839 communications centers;
- 439 base and 25.9 subscriber trunking radio stations;
- a satellite communications network consisting of Yamal-100 and Yamal-200 responders and 190 earth stations;
- 867 automatic telephone stations with a total capacity of 345.3 thousand numbers;
- unified departmental network for data transmission;
- Internet center.

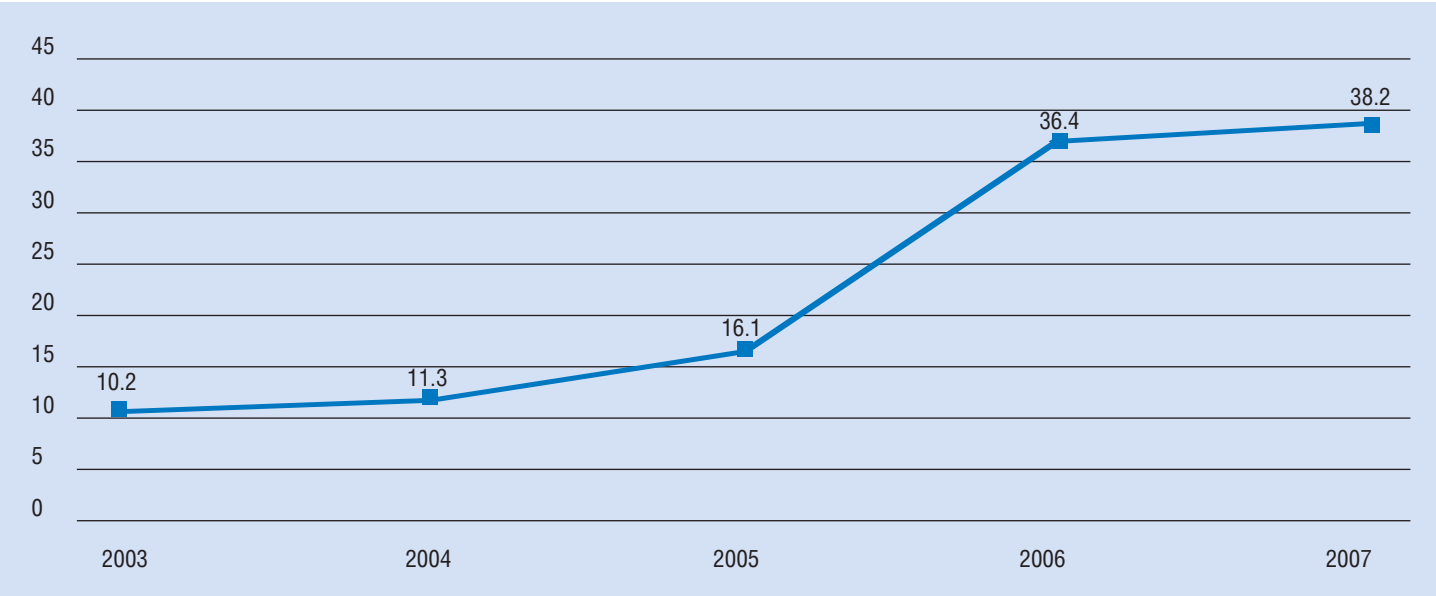
The following was performed at the natural gas production and transportation facilities in 2007:
- automation systems and automatic systems for technological processes control were commissioned at PGTU-10 at the Kharvutinskaya area of the Yamburgskoye field, launch complex at the Yuzhno-Russkoye field, booster CS (second stage) at the Yubileinoye field;
- remote control was introduced at 40 natural gas multi-well pads at the Kharvutinskaya area of the Yamburgskoye field, the Yuzhno-Russkoye, Komsomolskoye, and Vyngapurovskoye fields;
- reconstruction and upgrade of the four automatic systems for workshops was performed at the BCS of the Yamburgskoye and Urengoyskoye fields;
- 21 automatic systems for units and workshops were commissioned at the newly built Pripolyarnaya, Kamensk-Shakhtinskaya, Novoyubileinaya, and Rzhevskaya linear CS. Comprehensive acceptance tests of the automatic systems for technological processes control were performed at the Kholm-Zhirovskaya and Rzhevskaya CS;
- 1,984 km of trunk pipelines were equipped with remote control systems and three control units were commissioned along with 102 linear checkpoints at gas pipelines and 33 remote control checkpoints at gas distribution stations.

REFINING AND PRODUCTS

Natural and Associated Petroleum Gas Processed by Gazprom, bcm



Crude Oil and Unstable Condensate Processed by Gazprom, million tons



Refined and Petrochemical Products Manufactured by Gazprom Group*

	2003	2004	2005	2006	2007
OAO "Gazprom" gas processing and gas production subsidiaries					
Stable condensate and oil, thousand tons	2,928.4	3,256.2	3,728.7	3,792.8	3,653.0
Stripped dry gas, bcm	26.0	25.0	26.5	26.0	26.5
Liquefied hydrocarbon gases, thousand tons	2,081.6	1,854.0	1,881.9	1,837.7	2,109.8
Motor gasoline, thousand tons	1,842.0	2,005.1	2,242.7	2,158.8	2,141.8
Diesel fuel, thousand tons	1,542.7	1,732.1	1,640.8	1,442.9	1,429.3
Fuel oil, thousand tons	390.6	392.8	380.8	380.5	394.2
Jet fuel, thousand tons	-	15.0	50.9	150.2	133.9
Helium, thousand cubic meters	6,473.7	3,452.3	1,636.,4	3,838.1	4,874.0
Odorant, tons	3 010.0	2 661.0	3 109.0	2952.0	2843.0
Wide liquid fractions and fractions of multiple component hydrocarbons, thousand tons	232.1	398.4	541.6	881.4	587.5
Ethane, thousand tons	283.6	202.6	108.1	223.2	238.4
Technical carbon, thousand tons	32.1	35.1	33.6	34.5	35.4
Pentanes-hexane fraction, thousand tons	110.0	99.7	75.1	92.6	102.6
Sulfur, thousand tons	5,112.3	5,184.0	5,361.8	5,296.3	5,370.1
Gazprom Neft Group **					
Motor gasoline, thousand tons	-	-	883	5,060	5,377
Naphta, thousand tons	-	-	236	1,755	1,737
Diesel fuel, thousand tons	-	-	1,314	7,614	8,081
Jet fuel, thousand tons	-	-	277	1,640	1,810
Fuel oil, thousand tons	-	-	697	4,506	5,260
Lubricants, thousand tons	-	-	53	327	346
Liquefied hydrocarbon gases, thousand tons	-	-	98	508	526
Sibur Holding					
Stripped dry gas, mmcm	9,348	10,261	10,951	12,076	9,290
Wide fraction of light hydrocarbons, thousand tons	1,674	2,019	2,465	3,015	2,061
Stable natural gas gasoline, thousand tons	423	491	562	613	677
Liquefied hydrocarbon gases, thousand tons	1,933	2,813	2,891	2,943	2,862
Monomers, liquid and monomer fractions, thousand tons	1,172	1,697	1,848	2,123	1,998
Polymers and processed polymer products, thousand tons	351	431	469	490	506
Synthetic rubber, thousand tons	519	573	584	624	553
Products of organic synthesis, thousand tons	642	904	990	1,109	1,135
Methyl-tret-butyl ether (MTBE), thousand tons	296	349	379	371	458
Mineral fertilizers and raw materials for them, thousand tons	1,328	1,267	1,482	1,360	1,598
Tyres, million pcs	17.6	15.2	13.4	12.8	13.6

* The data in the table are exclusive of give and take raw materials.

***Gazprom Neft's* data are included starting from the 4th quarter of 2005.

Location of Gas Processing, Oil Refining and Petrochemicals Plants

Processing:

- Gas processing plant/complex (GPP/GPC)
- Oil refinery (OR)

Production:

- Synthetic rubber and monomers
- Plastics and organic synthesis products
- Technical fabrics and fibres
- Mineral fertilizers
- Rubber-mechanical products
- Tyres

Gas Processing, Oil Refining and Petrochemicals Plants

Name	Company	Location	Year of establishment	Annual capacity of processing/ production as of 31.12.2007	Product range
OAO "Gazprom" gas processing and gas production subsidiaries					
Astrakhan gas processing plant (GPP)	OOO Gazprom dobycha Astrakhan	Astrakhan	1986	12.0 bcm of gas 7.3 million tons of gas condensate and crude oil	Dry natural gas, stable condensate, liquefied gas, wide fraction of light hydrocarbons (WFLH), gasoline, diesel fuel, fuel oil, sulfur
Orenburg GPP	OOO Gazprom dobycha Orenburg	Orenburg	1974	37.5 bcm of gas 6.2 million tons of gas condensate and crude oil	Dry natural gas, stable condensate, liquefied gas, WFLH, gas sulfur, odorant
Helium plant	OOO Gazprom dobycha Orenburg	Orenburg	1978	15.0 bcm of gas	Helium gaseous and liquefied, dry natural gas, liquefied gas, ethane, WFLH, pentane-hexane fraction (PHF)
Sosnogorsky GPP	OOO Gazprom pererabotka	Sosnogorsk (Komi Republic)	1946	3.0 bcm of gas 12.3 million tons of unstable condensate 10.9 million tons of stable condensate	Dry natural gas, stable condensate, liquefied gas, motor gasoline, technical carbon
Urengoy Condensate Preparation Plant	OOO Gazprom pererabotka	Urengoy	1985		De-ethanized gas condensate, stable gas condensate, liquefied gas, motor gasoline, diesel fuel, gas condensate light distillate
Condensate Stabilization Plant	OOO Gazprom pererabotka	Surgut	1985		Stable gas condensate (oil), motor gasoline, diesel fuel, TS-1 jet engine fuel, liquefied gas, WFLH, PHF, gas condensate light distillate
Gazprom Neft					
Omsk oil refinery	OAO Gazprom Neft	Omsk	1955	19.5 million tons of oil	Motor gasoline, naphta, diesel oil, aviation kerosine, fuel oil, oils, aromatic hydrocarbons, liquefied hydrocarbon gases, bitumens, sulfur
Sibur Holding					
Nizhnevartovsky gas processing complex (GPC)	OOO Nizhnevartovsky GPC	Nizhnevartovsk	1975-1978	3.21 bcm of gas	Associated petroleum gas processing Dry stripped gas, WFLH, stable gas naphtha, propane
Beloserny GPC	OOO Beloserny GPC	Nizhnevartovsk	1980	4.28 bcm of gas	- "-
OAO Sibur Holding и TNK-BP joint venture Based on production facilities of Beloserny and Nizhnevartovsky GPC	OOO Yugragazpererabotka	Nizhnevartovsk	2006		- "-
Gubkinsky GPC	OAO Gubkinsky GPC	Gubkinsky	1988	2.14 bcm of gas	- "-

Krasnoleninskiy GPC	OOO Nyagangaz-pererabotka	Nyagan'	1987	2.14 bcm of gas	- "-
Yuzhno-Balyksky GPC	OOO Yuzhno-Balyksky GPC	Pyt'-Yakh	1978	1.07 bcm of gas	- "-
Muravlenkovsky GPP	Noyabrskgaz-pererabotka (affiliated branch of OAO SiburTyumenGaz)	Noyabrsk	1987	1.07 bcm of gas	- "-
Synthetic rubber, monomers and combustive-lubricating materials plant	OOO Tolyattikauchuk	Samara	1961	280 thousand tons of synthetic rubber 75 thousand tons of MTBE 90 thousand tons of isoprene	Synthetic rubbers, methyl-tret-butyl ether (MTBE), isoprene, butane-butylene fraction; isopentane-isoamylene fraction, latex
Synthetic rubber plant	OAO Voronezh-sintezkauchuk	Voronezh	1932	345 thousand tons of synthetic rubber and latexes	Synthetic rubbers, latexes (app.20% of rubbers in Russian market, more than 40 types of products)
Synthetic rubber plant	OAO Krasnoyarsk Synthetic Rubbers Plant	Krasnoyarsk	1952	34.4 thousand tons of synthetic rubbers	Synthetic rubbers
Synthetic rubber, polyolefins and combustive-lubricating materials plant	OAO Uralorgsintez	Tchaikovskiy	1964	0.8 million tons of WFLH 110 thousand tons of MTBE	Liquefied gases, WFLH, MTBE, benzol, isobutylene, methanol, polybutene oils
Polyolefins, monomers, aromatic hydrocarbons and combustive-lubricating materials plant	OOO Tobolsk-Neftekhim	Tobolsk	2002	2.5 million tons of WFLH 180 thousand tons of butadiene 100 thousand tons of MTBE	Liquefied gases, monomers for the manufacture of synthetic rubbers, MTBE
Monomers, aromatic hydrocarbons and catalysts plant	ZAO Novokuybyshev Petrochemicals Company	Novokuibyshevsk (Samara region)	1964	0.735 million tons of WFLH	Propane, isobutane, normal butane, isopentane, hexane fraction. (The largest European monomer producer).
Synthetic rubber plant	OAO Kauchuk	Volzhskiy (Volgograd region)	1958	140 thousand tons of MTBE	MTBE, aromatic hydrocarbons fraction, isobutylene, polymer films and products
Mineral fertilizers plant	OAO Azot	Kemerovo	1956	1.35 million tons of mineral fertilizers 115 thousand tons	More than 40 types of products, including caprolactam, mineral fertilizers, nitric acid, sulphuric acid, ion-exchane resins of caprolactam
Tyre plant	OAO Yaroslavl Tyre Plant	Yaroslavl	1932	5,265 thousand pieces	Truck all steel tyres, light truck tyres, aviation tyres, agricultural tyres, passenger car tyres, aviation tyres
Tyre plant	OAO Omskshina	Omsk	1942	2,907 thousand pieces	Heavy truck tyres, agricultural tyres, passenger car tyres
Tyre plant	OAO Voltyre-Prom	Volzhskiy (Volgograd region)	1964	2,117 thousand pieces	Heavy and light truck tyres, agricultural tyres, passenger car tyres
Tyre plant	OOO Uralshina	Yekaterinburg	1943	2,802 thousand pieces	Light truck tyres, agricultural tyres, industrial tyres, passenger car tyres
Plastics and organic synthesis products plants	OAO Sibur-Neftekhim	Nizhniy Novgorod	1939, 1970's	242 thousand tons of ethylene 222 thousand tons of glycols	Ethylene, propylene, benzol, butylene-butadiene fraction, ethylene oxide, ethylene glycols, gaseous nitrogen, oxygen, polyethylene glycols, caustic, sodium hypochlorite, chlorine, hydrochloric acid, ethylene chlorohydrin, coagulants, polyvinylchloride, linoleum, technical liquids, elastrons, pvc films

Polymer products plant	OAO Sibur-PETF	Tver	2003	59 thousand tons of granulate	PET bottle granulate
Plastics and organic synthesis products plant	ZAO Sibur-Khimprom	Perm	1973	0.55 million tons of WFLH 34 thousand tons of ethylene 131 thousand tons of butyl alcohols	WFLH, benzol, propylene, methanol, isobutane, normal butane, industrial butane, MTBE, ethylbenzol, butyl alcohols, stable gasoline
Plastics and organic synthesis products plant	OOO Tomskneftekhim	Tomsk	1974	232 thousand tons of ethylene 220 thousand tons of HPP 115 thousand tons of polypropylene	Polypropylene, high-pressure polyethylene (HPP), formalin and carbamidoformaldehyde resins, ethylene and propylene, consumer goods
Plastics and organic synthesis products plant	OAO Plastik	Uzlovaya (Tula region)	1959	40 thousand tons of styrene 23 thousand tons of ABC-plastic	ABC-plastic, styrenes, polystyrenes, phenoplast, polyethylene film, plastic articles
Chemical plant	OOO Sibur-Geotekstil	Surgut	2000	2.8 thousand tons of bonded fabric	A wide assortment of needle-punctured and thermobound materials Agrotex, Geotex and Paroizol
Chemical plant	OAO Sibur-Volzhskiy	Volzhskiy (Volgograd region)	1958	17.661 thousand tons	Cord fabric, polyamide textile threads, polyamide threads for technical goods, polyamide fiber and polyamide
Chemical plant	OAO Orton	Kemerovo	1971	12.4 thousand meters of fabrics	Technical fabrics
Chemical plant	OAO Saransk Industrial Rubber Plant	Saransk	1965		Molded and non-molded rubber-mechanical products, V-belts, hoses, engineering sheets, rubberized fabrics, individual protection means, products for medicine and medical industry

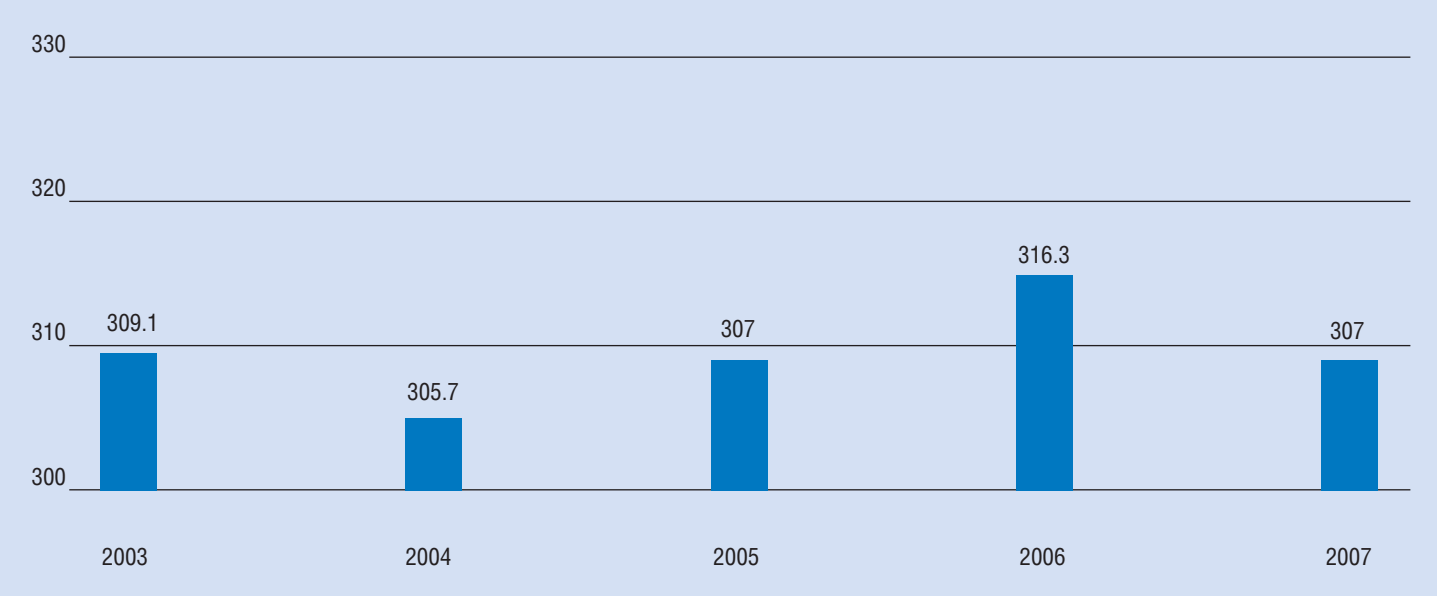
Gazprom Group also has access to the refining capacities of the following refineries (in accordance with shareholdings in OAO NGK Slavneft and OAO Moscow Oil Refinery):

Name	**Company**	**Location**	**Year of establishment**	**Annual capacity of processing/ production as of 31.12.2007**	**Product range**
Moscow oil refinery	OAO Gazprom Neft	Moscow	1938	12.15 million tons of oil	Motor gasoline, naphta, diesel oil, aviation kerosine, fuel oil, bitumens, liquefied hydrocarbon gases, sulfur
rgsintez	OAO NGK Slavneft	Yaroslavl	1958-1961	15.2 million tons of oil	Motor gasoline, naphta, diesel oil, aviation kerosine, fuel oil, oils, aromatic hydrocarbons, sulfur, sulfuric acid, paraffin-wax products
finery ev	OAO NGK Slavneft	Yaroslavl region	1879	0.3 million tons of oil	Naphta, diesel oil, fuel oil, lubricants

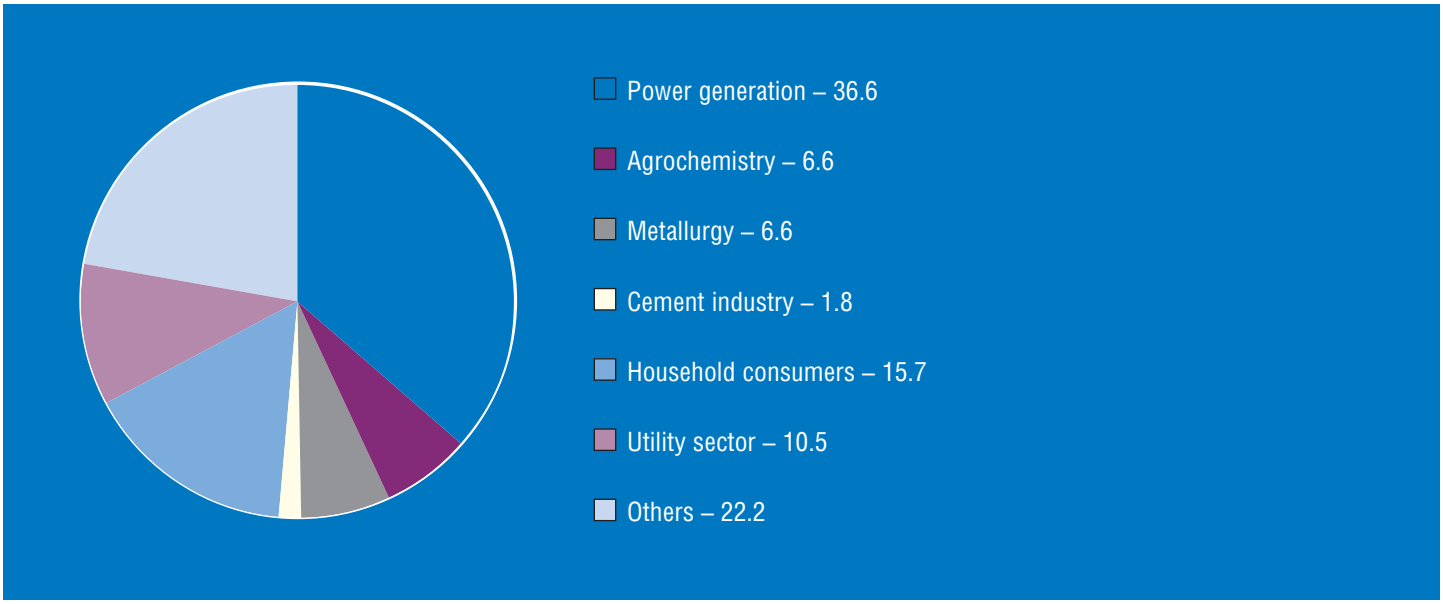
MARKETING

Internal Market

Gazprom's Gas Sales to Russian Consumers, bcm



Structure of Gazprom Gas Sales in Russia by Groups of Consumers in 2007



Natural gas produced by *Gazprom Group's* companies is primarily sold to Russian consumers at state-regulated prices. It was only in September 2006 that the Government of the Russian Federation allowed *Gazprom* to sell limited amounts at prices established using market technologies.

The wholesale gas price change parameters are defined by the Government of the Russian Federation. Specific regulated wholesale prices, differentiated by consumer type and by price bands taking into account the distance from the gas production regions to the consumer, are approved by the Federal Tariff Service (Russian FTS). Retail gas prices for household consumers are fixed by local administration of subjects of the Russian Federation.

Until January 1, 2005, wholesale gas prices were differentiated by seven price bands. As a result of further improvement of territorial price differentiation, aimed at price covering production and transportation costs, the number of price bands was increased. As of 2007, Russian FTS fixed wholesale gas prices using the said parameters for 13 price bands with differentiation by the following categories of consumers.

Effective from 2008, new differentiation of wholesale gas prices was introduced that envisages 67 price bands.

Average Wholesale Gas Prices for Consumers in the Russian Federation (Except Gas Sold to Household Consumers), roubles/1000 m3 (TVA excluded)

Price band	from 01.01.2003	from 01.01.2004	from 01.01.2005	from 01.01.2006	from 01.01.2007
0	438	526			
I	528	634	619	677	779
II	616	739	745	815	937
III	690	828	879	960	1,104
IV	726	871	985	1,080	1,242
IVa			923	1,041	1,198
V	760	912	1,005	1,104	1,270
VI	781	937	1,033	1,136	1,306
VII			1,040	1,148	1,320
VIII			1,088	1,202	1,382
IX			1,119	1,241	1,427
X			1,154	1,284	1,477
Xa				1,304*	1,673
XI			1,160	1,295	1,489
Gas transferred by Barnaul-Biysk-Gorno-Altaisk gas pipeline (section 87th km - Gorno-Altaisk)					1,673
Gas transferred by Nyuksenitsa-Arkhangelsk gas pipeline (section 147th km -Mirny)					2,360

* Effective from August 1, 2006, the price was RR 1,455 per 1,000 cubic meter

Average Wholesale Gas Prices for Household Consumers in the Russian Federation, roubles/1000 m3 (TVA excluded)

Price band	from 01.02.2003	from 01.01.2004	from 01.01.2005	from 01.04.2005	from 01.01.2006	from 01.01.2007
0	387	464				
I	410	492	579	619	677	779
II	447	536	616	660	726	835
III	480	576	671	720	794	913
IV	490	588	720	773	857	986
IVa			678	730	833	958
V	500	600	725	778	863	992
VI	508	610	730	783	870	1,001
VII			736	792	883	1,015
VIII			744	802	896	1,030
IX			752	810	907	1,043
X			764	822	920	1,058
Xa					920**	1,196
XI			728,5*	789,1*	920	1,058
Gas transferred by Barnaul-Biysk-Gorno-Altaisk gas pipeline (section 87th km - Gorno-Altaisk)						1,427
Gas transferred by Nyuksenitsa-Arkhangelsk gas pipeline (section 147th km -Mirny)						1,836

* Adjusted to the prices for the settlements that had suffered from the flood in 2002

** Effective from August 1, 2006, the price was RR 1,040 per 1,000 cubic meter

The ultimate regulated wholesale gas price includes the following regulated components: wholesale gas price, a transportation tariff and a marketing and sales services fee. *Gazprom* receives its natural gas sale revenues at the wholesale regulated price. The regulated transportation tariff is paid to the gas distribution companies, which transport gas through their networks to the consumers, and the marketing and sales services fees are paid to the regional gas sales companies. The wholesale gas price for household consumers is 24 % below the wholesale gas price level for other consumers.

In some cases, the retail prices for household consumers may also cover a utilities or municipal gas network maintenance and repair fee. Gas pricing for household consumers have some unique features: the existence of privilege categories of consumers; in the absence of metering devices at individual apartments gas fees are generally calculated in accordance with the established norms.

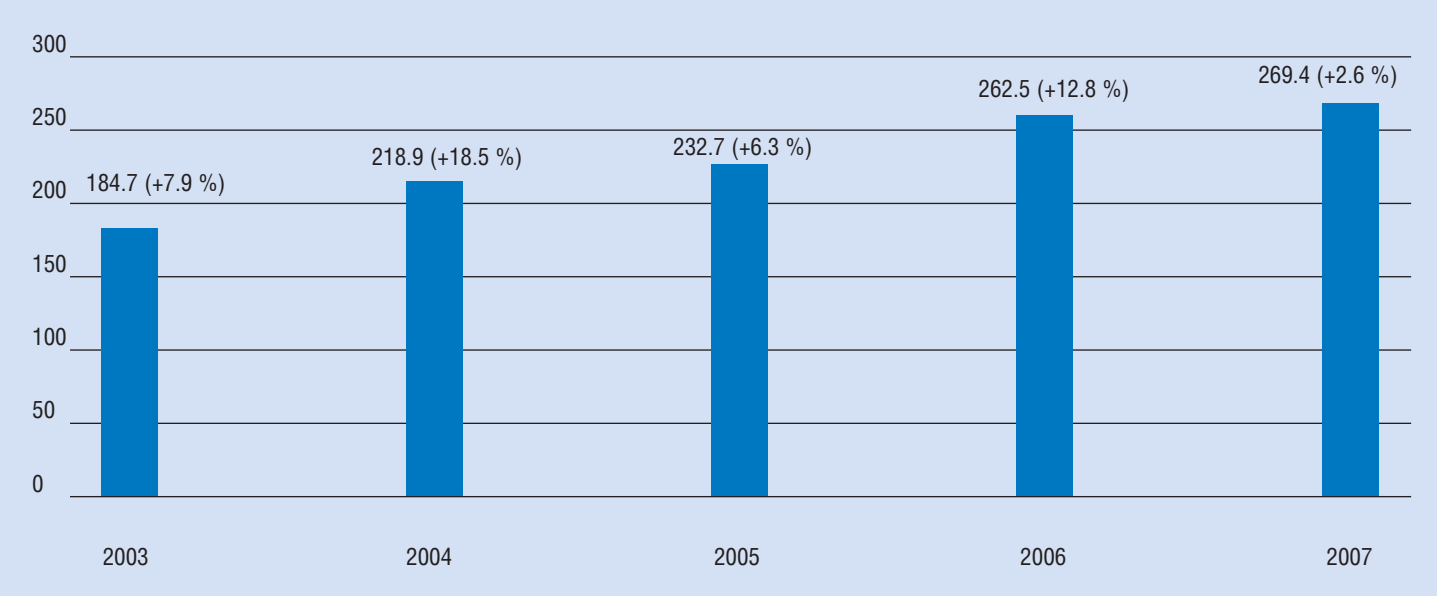
For the purpose of informing the natural gas market participants about the principles underlying the calculation of wholesale gas prices that are to be used after 2011 Russian FTS began to calculate indicative gas prices since 2007. These are calculated using a formula intended to ensure the equal yield from gas sales in the external and domestic market. The indicative prices were almost three times higher than the regulated ones in each of the price bands in the 3rd and the 4th quarter of 2007.

Regulated vs. Indicative Wholesale Gas Prices

Price band	Regulated gas prices for consumers in the Russian Federarion except gas sold to household consumers from 01.01.2007, roubles/1000 m³	Indicative gas prices based on equal yield from gas sales in the external and domestic market published by FTS in 2007, roubles/1000 m³		Regulated vs. indicative wholesale gas prices	
		3rd quarter	4th quarter	3rd quarter	4th quarter
I	779	2,295	2,235	2.95	2.87
II	937	2,762	2,690	2.95	2.87
III	1,104	3,254	3,169	2.95	2.87
IV	1,242	3,661	3,566	2.95	2.87
IVa	1,198	3,530	3,438	2.95	2.87
V	1,270	3,742	3,645	2.95	2.87
VI	1,306	3,850	3,750	2.95	2.87
VII	1,320	3,889	3,788	2.95	2.87
VIII	1,382	4,072	3,967	2.95	2.87
IX	1,427	4,206	4,097	2.95	2.87
X	1,477	4,353	4,240	2.95	2.87
Xa	1,673	4,931	4,803	2.95	2.87
XI	1,489	4,390	4,275	2.95	2.87

External Market

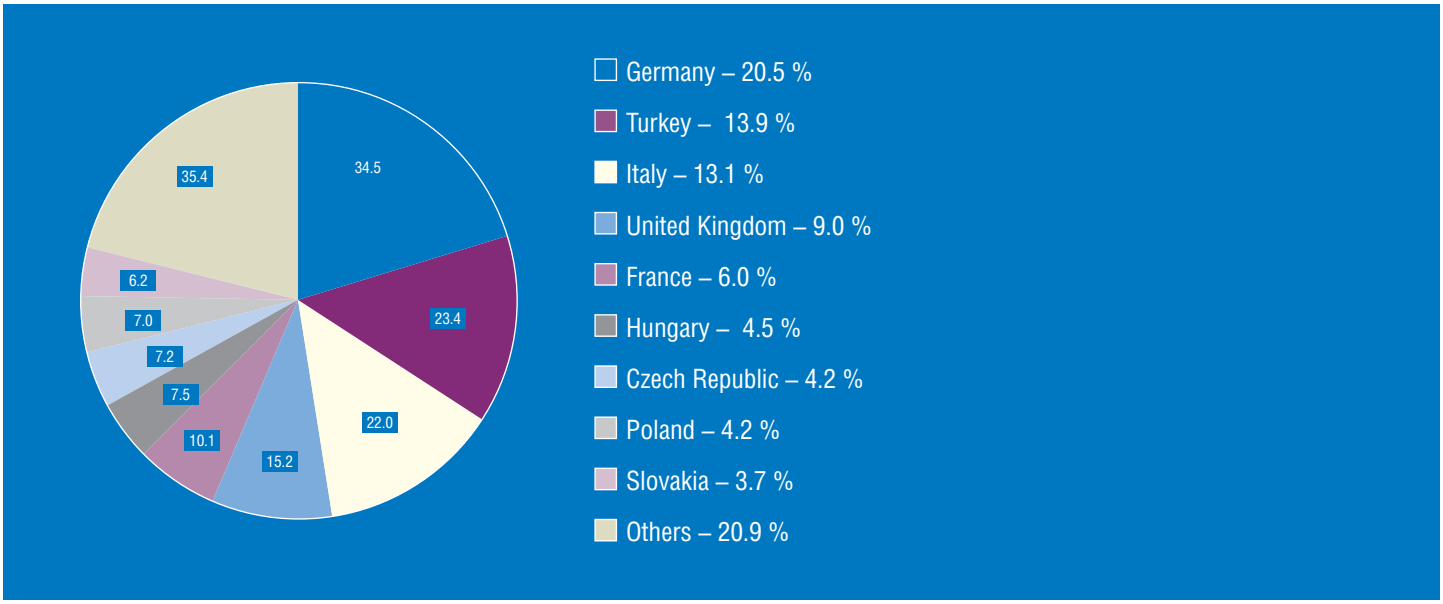
Gazprom's Gas Sales Abroad, bcm



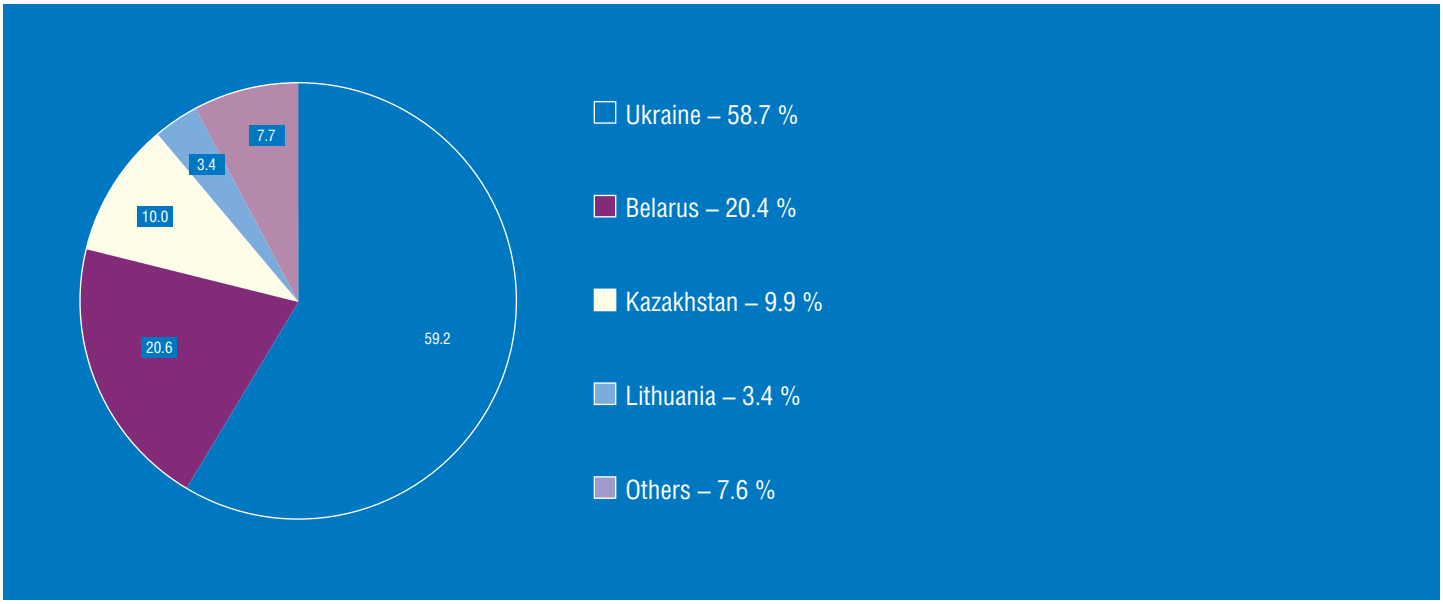
Gazprom's Gas Sales in External Markets

	2003		2004		2005		2006		2007	
	Volume, bcm	Share of total, %	Volume, bcm	Share of total, %	Volume, bcm	Share of total, %	Volume, bcm	Share of total, %	Volume, bcm	Share of total, %
CIS and Baltic States	44.1	23.9	65.7	30.0	76.6	32.9	101.0	38.5	100.9	37.5
Far Abroad	140.6	76.1	153.2	70.0	156.1	67.1	161.5	61.5	168.5	62.5

Volume and Structure of Gazprom's Gas Sales Far Abroad in 2007, bcm and %



Volume and Structure of Gazprom's Gas Sales in CIS and Baltic States in 2007, bcm and %



MAIN FOREIGN ENTITIES WITH GAZPROM GROUP PARTICIPATION (AS OF 31.12.2007)

Country of registration	Entity	Interest, %*	Other shareholders/ participants	Business description
Europe				
Austria:				
	Gazprom Neft Trading GmbH	100	-	Oil and refined products trading
	ZGG-Zarubezhgazneftekhim Trading GmbH	100	-	Hydrocarbons trading
	ZMB Gasspeicher Holding GmbH	67,67	Centrex	UGSF construction and operation
	Gas und Warenhandelsgesellschaft m.b.H. (GWH m.b.H.)	50	Centrex Gas & Energy Europe AG	Gas trading
	Centrex Beteiligungs GmbH	38	Centrex Gas & Energy Europe AG	Gas trading
United Kingdom:				
	Gazprom Marketing and Trading Ltd.	100	-	Gas trading, electric power trading, CO2 quotas trading
	Gazprom Marketing and Trading Retail Ltd.	100	-	Retail gas trading
	Wingas Storage UK Ltd.	33,33	Wingas GmbH, Centrex	UGSF construction, exploration activities and gas production in British sector of the North Sea
	Interconnector (UK) Ltd.	10	ConocoPhilips, Distrigas, ENI, E.ON Ruhrgas	Gas supply and trading
Germany:				
	Gazprom Germania GmbH	100	-	Holding management and coordination of business in European gas market, participation (through Wingas GmbH) in gas pipeline system construction in Germany
	ZMB GmbH	100	-	Gas trading, UGSF construction
	ZMB Mobil GmbH	100	-	Automotive equipment repair and leasing, development of gasoline service stations network
	Wintershall Erdgas Handelshaus GmbH & Co KG(WIEH)	50	Wintershall Holding AG	Gas trading
	Wintershall Gas GmbH (Wingas GmbH)	49,98	Wintershall Holding AG	Gas transportation and trading, pipeline construction, including North Stream
	Wintershall AG	49	Wintershall Holding AG	Hydrocarbons production in Libya
	Etzel Kavernenbetriebs-Verwaltungsgesellschaft mbH	33	BP, DONG	UGSF Etzel and connecting pipeline construction
	Etzel Kavernenbetriebsgesellschaft mbH & Co. KG	33	BP, DONG	UGSF Etzel operation
	VNG AG	5,26	EWE AG, Wintershall Holding AG	Gas transportation, storage and trading
Greece:				
	Prometheus Gas S.A.	50	Copelouzos Bros. Corp.	Power plant construction in Greece

* The interest refers to the aggregate shareholding of *Gazprom Group's* companies in the investees

Italy:				
	Gazprom Marketing and Trading Italy,S.r.l.	100	-	Gas trading, energy resources sales in Italian market
	Promgas SpA	50	ENI	Gas trading
Netherlands:				
	Gazprom Netherlands B.V.	100	-	Foreign assets management in geological exploration and hydrocarbon production
	Gazprom Libya B.V.	100	-	Hydrocarbons geologic exploration
	Blue Stream Pipeline Company B.V.	50	ENI	Gas transportation
Finland:				
	Gazum Oy	25	Fortum Corporation, E.ON Ruhrgas, Republic of Finland	Gas trading
France:				
	Gazprom Marketing and Trading France SAS	100	-	Gas trading, energy resources sales in France
Switzerland:				
	ZMB (Schweiz) AG	100	-	Gaz trading
	Baltic LNG AG	80	OAO Sovkomflot	LNG production and sales
	Nord Stream AG	51	E.ON Ruhrgas, Wintershall Holding AG	"Nord Stream" project realization, gas transportation
	Gas Project Development Center Asia AG	50	Centrex Gas & Energy Europe AG	Managing company in the projects of oil and gas fields development in Central Asia
	Wintershall Erdgas Handelshaus Zug AG (WIEE)	50	Wintershall Holding AG	Gas trading
	RosUkrEnergo AG	50	Centragas Holding AG	Gas trading
Bulgaria:				
	Topenergy	100	-	Gas supply and trading, gas transit, gas pipeline designing
	Overgas Inc. AD	50	Overgas Holding AD	Gas trading, local gas networks development, gas sales to ultimate consumers
	DEXIA-Bulgaria OOD	26	WIEE AG	Gas purchase and sales in Bulgarian market
Hungary:				
	Panrusgaz Rt.	40	E.ON Foldgas Trading Rt.	Gas trading
Poland:				
	STG EuRoPol GAZ S.A.	48	PGNiG S.A., Gas Trading S.A.	Gas transportation and trading
	Gas Trading S.A.	16	PGNiG S.A., Bartimpex S.A., WIEH, Wenglokoks	LNG trading
Romania:				
	WIEE Romania SRL	50	WIEE AG	Gas purchase and sales in Romanian market
	Wirom Gas S.A.	26	WIEE AG, Distrigaz Sud S.A.	Gas trading
Serbia:				
	Yugorosgas	50	Serbiagas, Central ME Energy and Gas	Gas transportation, distribution and trading

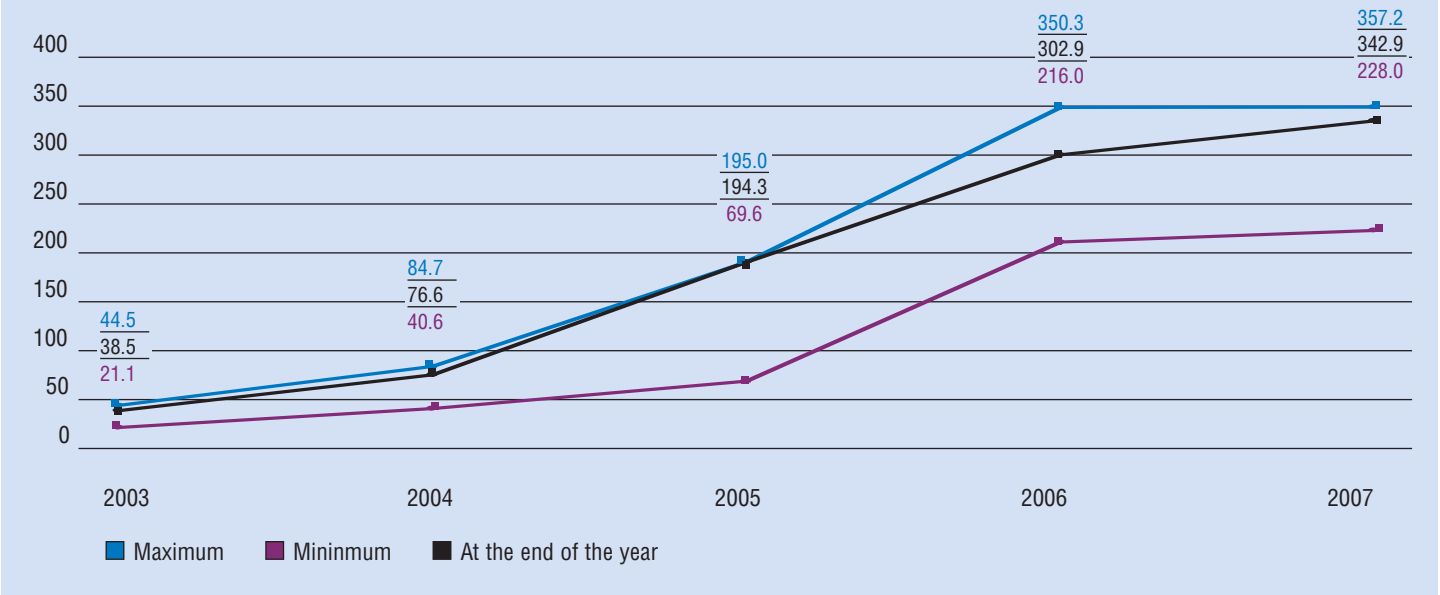
Turkey:				
	Turusgaz	45	Botas International Ltd., Gama Industrial Plants Manufacturing and Erection Corp.	Gas trading
	Bosforus Gas Corporation AS	40	Tur Enerji	Gas trading
Czech Republic:				
	Vemex s.r.o.	33	Centrex Gas & Energy Europe AG	Gas sales to ultimate consumers
CIS and Baltic states				
Armenia:				
	ZAO ArmRosgasprom	53,4	Armenian Ministry of Energy, Itera	Gas transportation and trading
Belarus:				
	OAO Beltransgas	12,5	Belarus State Committee for Property	Gas transportation
Kazakhstan:				
	TOO KazRosGas	50	NC KazMunayGas	Gas transportation and trading
Moldova:				
	AO Moldovagas	50	Moldova Republic, Transnistria	Gas transportation and trading
Uzbekistan:				
	OOO Ustyurt-Zarubezhneftegas	100	-	Geological exploration in Ustyurt region
	UC Zarubezhneftegas- GPD Central Asia	50	Gas Project Development Center Asia AG	Shakhpakhty gas field development, hydrocarbons production
Ukraine:				
	Gastransit	37	NJSC Naftogaz of Ukraine, AO Turusgaz	Gas transportation
Latvia:				
	Latvijas Gaze AS	34	Itera-Latvia, E.ON Ruhrgas	Gas transportation and trading
Lithuania:				
	ZAO Kaunasskaya power plant	99		Generation and distribution of heat and electrical energy
	Lietuvos Dujos AB	37	E.ON Ruhrgas, Lithuanian Republic	Gas transportation and trading
	ZAO Stella Vitae	30	Individuals	Gas transportation and trading
Estonia:				
	Eesti Gaas AS	37	E.ON Ruhrgas, Fortum Corporation, Itera-Latvia	Gas trading
Other countries/sites of registration				
Bermuda:				
	Sakhalin Energy Investment Company Ltd.	50 + one share	Shell Sakhalin Holdings B.V. (Shell), Mitsui Sakhalin Holdings B.V. (Mitsui), Diamond Gas Sakhalin (Mitsubishi)	Oil and gas production, oil and gas trading, LNG transportation and trading
Venezuela:				
	Urdanetgazprom-1, S.A.	99		Exploration and gas field development at Urumaco-I block
	Urdanetgazprom-2, S.A.	99		Exploration and gas field development at Urumaco-II block
Vietnam:				
	JOC Vietgazprom	50	NK Petrovietnam	Hydrocarbon production in the Block № 112 of the Vietnamese shelf
USA:				
	Gazprom Marketing and Trading USA, Inc.	100	-	Gas trading, energy resources sales in USA market

SHARE CAPITAL, DIVIDENDS, FINANCIAL AND MARKET INDICATORS

Share Capital Structure of OAO "Gazprom" as of the end of the year, %

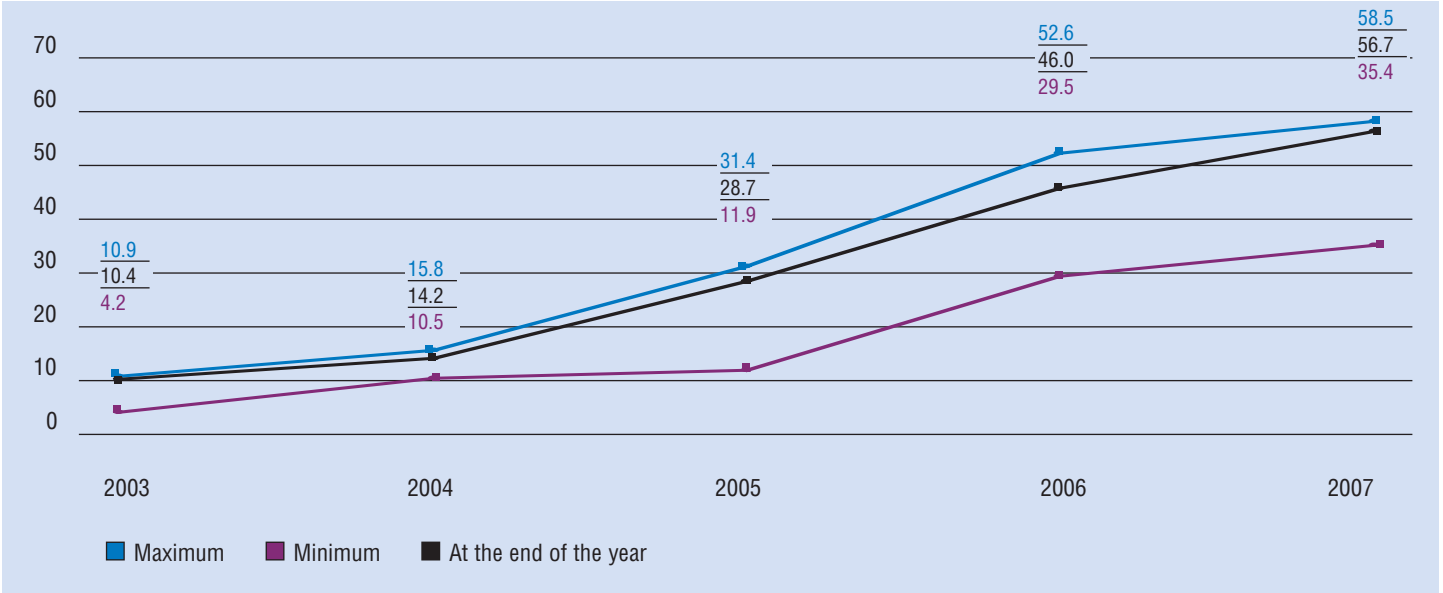
	2003	2004	2005	2006	2007
Shareholding controlled by the Russian Federation,	39.262	39.262	50.002	50.002	50.002
including:					
Federal Agency for Federal Property Management	38.373	38.373	38.373	38.373	38.373
OAO "Rosgazifikatsiya"	0.889	0.889	0.889	0.889	0.889
OAO "Rosneftegaz"	-	-	10.740	10.740	10.740
ADR holders	4.422	4.422	4.422	13.200	21.020
Other registered entities	56.316	56.316	45.576	36.798	28.978
Total:	100.0	100.0	100.0	100.0	100.0

OAO "Gazprom" share close price at Russian Stock Exchanges *, roubles per share



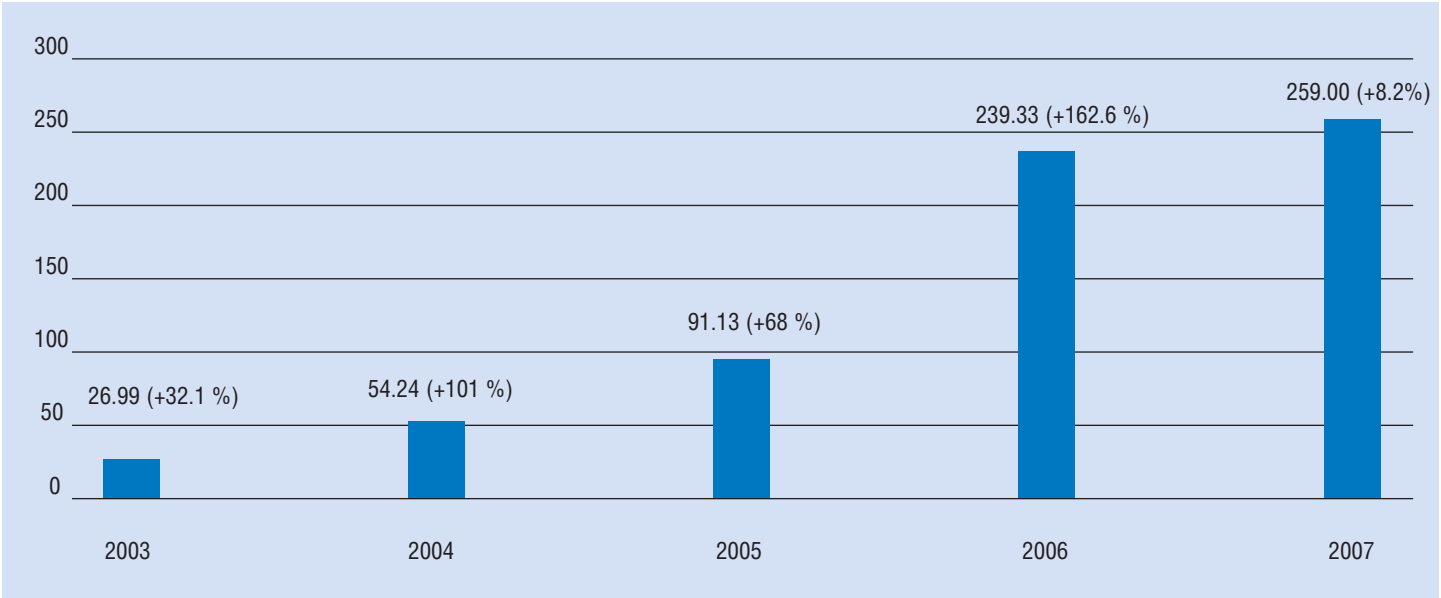
* 2003-2005 figures refer to St. Petersburg Stock Exchange, 2006-2007 figures - to Moscow Interbank Currency Exchange (MICEX).

OAO "Gazprom" ADR close price at London Stock Exchange*, $ per ADR



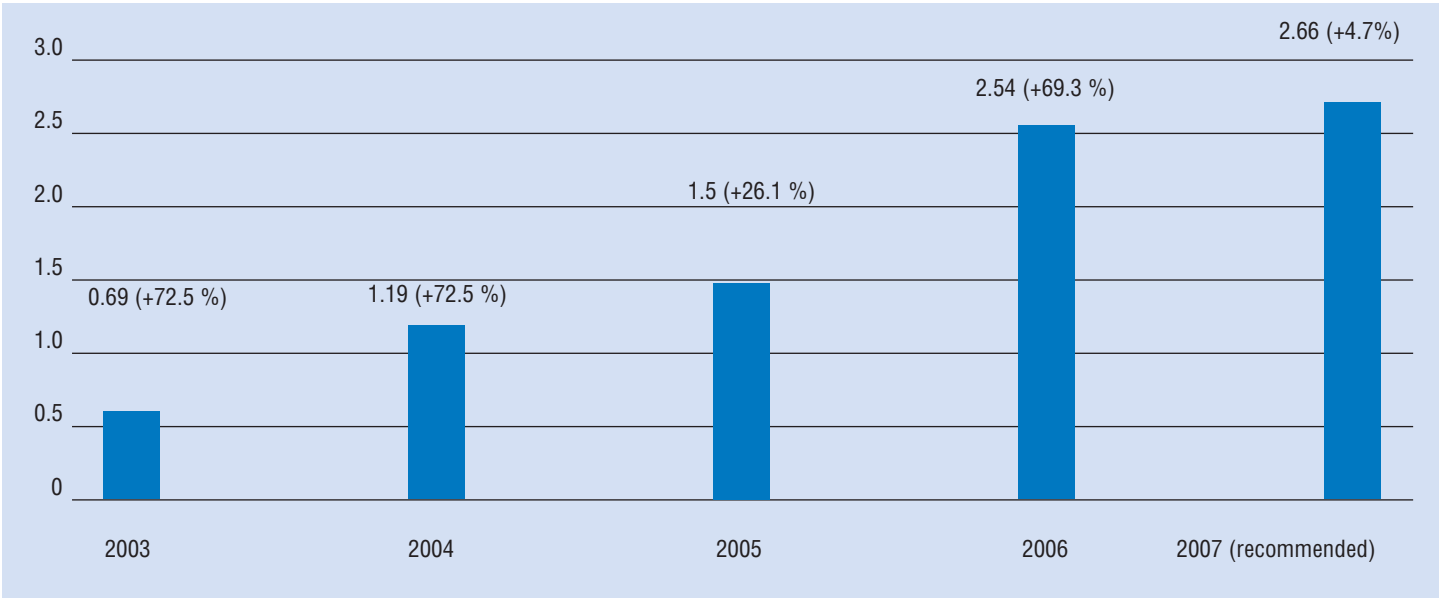
* Considering the ratio of 1 ADR = 4 OAO "Gazprom" ordinary shares.

OAO "Gazprom" average market capitalization*, bln. $



* The average market capitalization of OAO "Gazprom" for 2006 and previous years was calculated in accordance with OAO "Gazprom" Dividend policy as the sum of the arithmetic average of the daily market capitalization of the internal market and the arithmetic average of the daily market capitalization of the external market. Due to the liberalization of OAO "Gazprom" share market and the leveling of prices for OAO "Gazprom" shares and ADRs the figure for 2007 is determined as the average annual close price of shares at MICEX at the average annual exchange rate of the Central Bank of Russia multiplied by the total number of OAO "Gazprom" shares issued.

Dividend Growth, roubles per share



OAO "Gazprom" Financial and Market Ratios

	2003	2004	2005	2006	2007
Return on equity, %*	7.60	8.70	6.08	9.40	9.11
Return on assets, %*	5.65	6.41	4.79	7.55	6.90
Return on sales, %*	26.59	23.85	29.09	30.87	27.41
Current liquidity ratio *	1.84	3.04	3.35	2.95	2.80
Quick ratio *	1.54	2.52	2.67	2.35	2.34
Equity/assets ratio *	0.74	0.74	0.79	0.80	0.76
Debt to capital ratio, %	22.4	23.7	20.23	16.90	23.39
P/E ratio (domestic OAO "Gazprom" share market)	6.30	11.29	22.65	20.83	23.61
P/E ratio (external OAO "Gazprom" share market)	12.67	14.49	24.06		
Market capitalization, $ bln	26.99	54.24	91.13	239.33	259.00
Market capitalization/net assets	0.48	0.84	0.87	1.78	1.67

* Calculated in accordance with the Regulation on information disclosure by securities issuers approved by Order of the Russian Federal Financial Market Service № 06-117/pz-n dated October 10, 2006.

CORPORATE IMMOVABLE PROPERTY

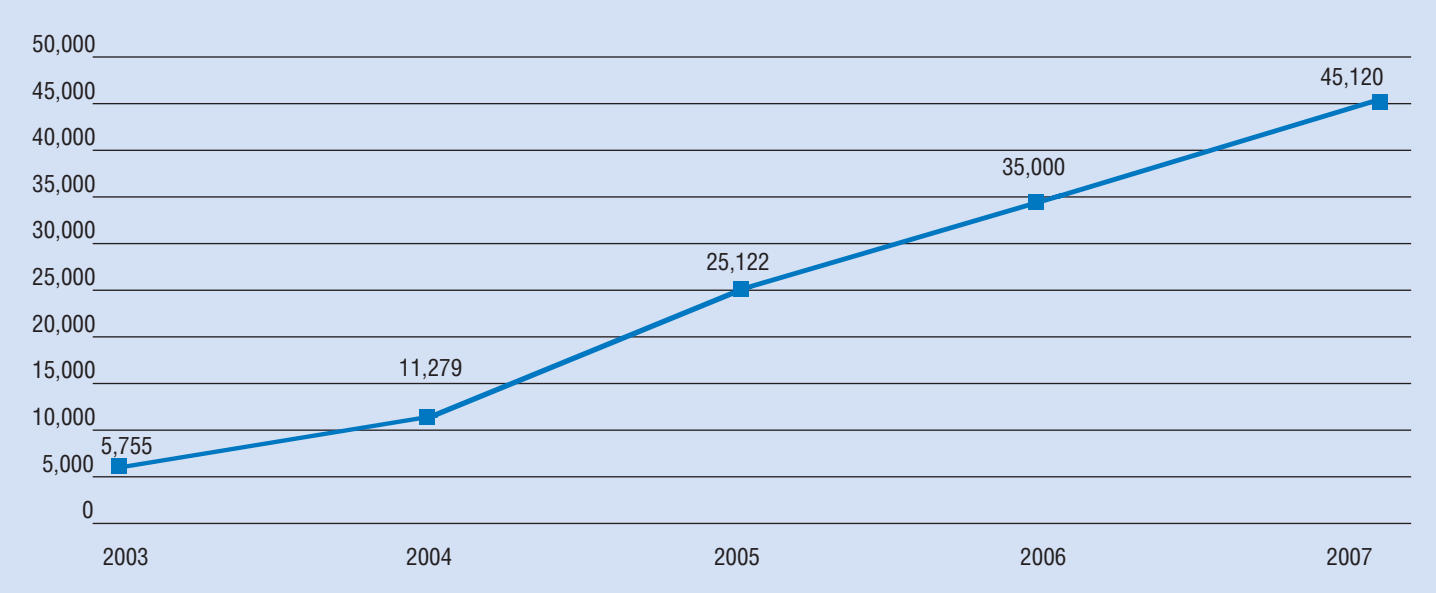
Corporate immovable property of *Gazprom Group* exceeds 80 thousand items, including 60 thousand items that are owned by the head company - OAO "Gazprom" and are located on more than 700 thousand plots.

Over 10% of the items were registered during 2007, whereas on the whole the state registration was obtained for OAO "Gazprom" title to over 75 % of its immovable property items (45.12 thousand items). This marks the completion of the activities related to the state registration of the items covered by legal documents that confirm the company's title to them. Further work will be primarily aimed at preparing legal documents (through judicial procedures if applicable) that would confirm the company's title to the remaining items and providing for the state registration of such title.

In pursuance of the Federal law on the Land Code implementation OAO "Gazprom" and its subsidiaries carry out large-scale work to have their titles to land plots on the territory of 66 subjects of the Russian Federation re-registered.

In 2007, the work was almost finished with regard to land plots registration with the State Land Cadastre and some 2,000 land lease contracts were concluded for the plots occupied by *Gazprom's* facilities.

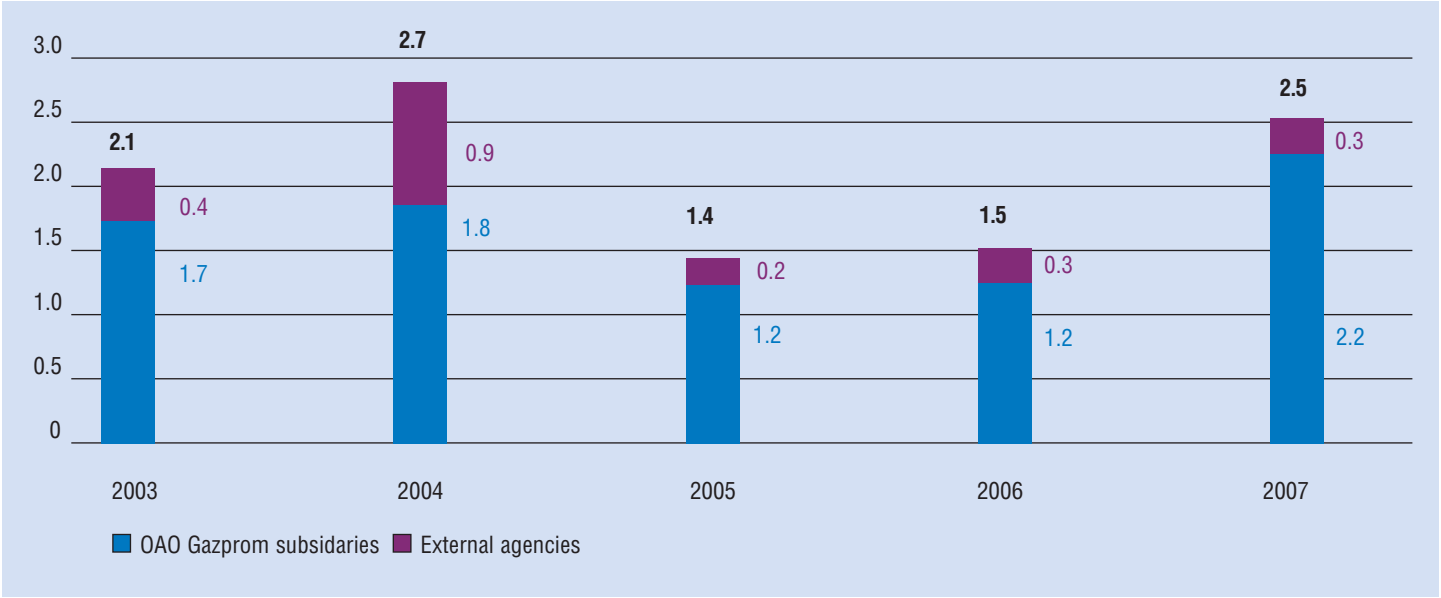
State Registration of OAO "Gazprom" Title to Immovable Property (progressive total)



INNOVATION ACTIVITY

Research and Development (R&D) in gas business contracted by OAO "Gazprom" are carried out both by *Gazprom's* research organizations and external agencies.

R&D Contracted by OAO "Gazprom", billion Roubles



The total number of patents owned by *Gazprom* is 1,497 whereas the annual economic effect of using them reached over RR 2 billion in 2007.

In order to comply with the Federal law "On technique regulation" *Gazprom* proceeds to develop its corporate standardization and certification systems. 98 OAO "Gazprom" standards and recommendations were elaborated and approved in 2007.

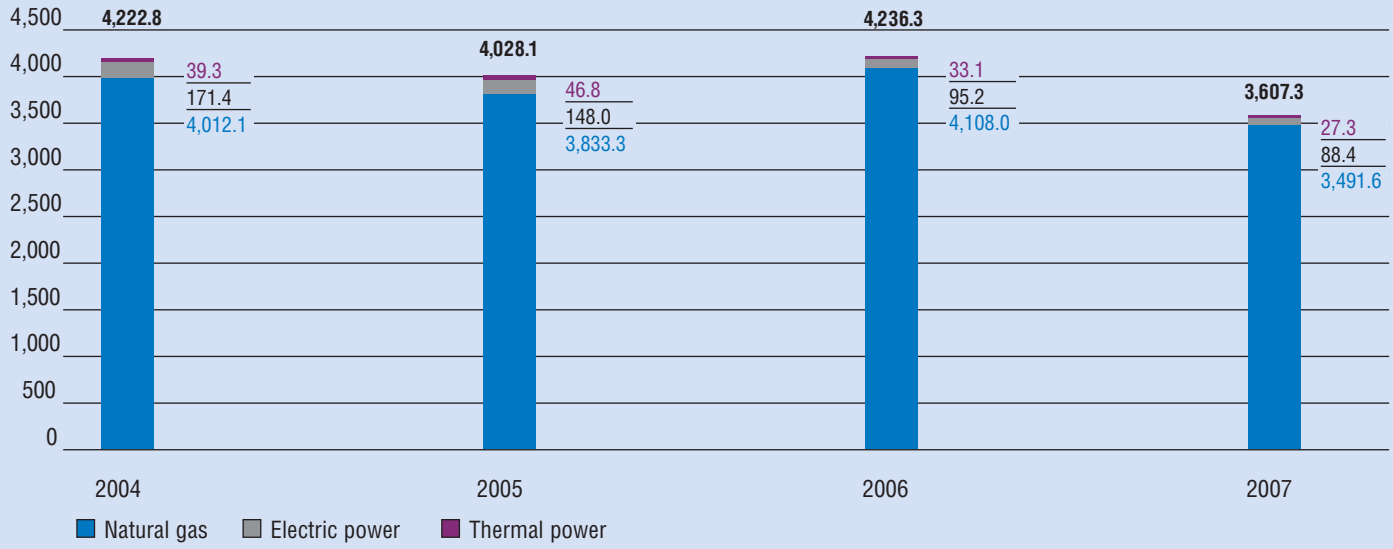
In order to improve its innovation activities OAO "Gazprom" cooperates with Gazprombank (OAO) in devising an efficient management and financial model, which will allow for funding and controlling a complete innovation cycle of the development, implementation and mass production of new machinery using the innovation technologies venture fund. The implementation of such approach will allow the participants of the innovation process to coordinate their interests, eliminate any gaps in the innovation cycle, and provide for practical use of leading-edge technologies.

ENERGY SAVING

In 2006, the implementation of OAO "Gazprom" electric power saving program for the period from 2004 through 2006 was completed. *Gazprom's* total saving of the fuel and energy resources amounted to 12.5 million tons of coal equivalent in the said period.

In 2007, a new OAO "Gazprom" electric power saving program for the period from 2007 through 2010 was approved. The total saving of the fuel and energy resources by *Gazprom's* subsidiaries involved in the Program amounted to 3.6 million tons of coal equivalent (compared to the planned 2.4 million tons of coal equivalent) in the reporting period.

Fuel and Energy Resources Saved by Gazprom in 2004-2007, thousand of tce



PERSONNEL

Personnel Structure of Gazprom's Major Gas Production, Transportation, Storage and Processing Subsidiaries

	2003	2004	2005	2006	2007
Total, thousand people	251.9	251.8	247.1	232.2	222.0
Including, %:					
Managers	9.0	9.1	9.1	9.1	9.3
Specialized white-collars	19.0	19.5	20.1	21.2	22.2
Production workers	67.6	66.9	66.3	65.0	63.1
Other employees	4.4	4.5	4.5	4.7	5.4

Education Level of Employees of Gazprom's Major Gas Production, Transportation, Storage and Processing Subsidiaries, % of the number of employees

	2003	2004	2005	2006	2007
Managers:					
- higher and postgraduate education	67.7	69.8	72.7	75.5	77.3
- post-secondary education	28.1	26.3	24.0	21.7	19.7
Specialized white-collars:					
- higher and postgraduate education	60.6	64.4	67.7	70.4	73.3
- post-secondary education	33.8	30.9	28.1	25.7	23.0
Production workers:					
- higher and postgraduate education	7.9	8.6	9.7	10.8	12.1
- post-secondary education	23.1	23.6	24.5	24.9	26.0

Age Structure of Employees of Gazprom's Major Gas Production, Transportation, Storage and Processing Subsidiaries, % of the number of employees

	2003	2004	2005	2006	2007
Less than 30 years	17.8	17.7	17.1	16.9	16.8
30 - 40 years	26.5	26.7	26.5	26.8	27.0
40 - 50 years	36.5	36.4	36.1	35.7	34.0
More than 50 years	19.2	19.2	20.3	20.6	22.2