

NAYARA ENERGY APPOINTS DR. ALOIS VIRAG AS CHIEF EXECUTIVE OFFICER

Incumbent CEO B. Anand to take up new role as President

Mumbai, 08 March 2021: Nayara Energy, a downstream energy company of international scale, announced the appointment of Dr. Alois Virag as Chief Executive Officer (CEO) with effect from 1st of April 2021. Dr. Virag will take over the top executive role from the incumbent CEO B. Anand, who will advance to a new role as President within the company from 1st of April 2021. In his new undertaking, B. Anand will be responsible for developing strategic partnerships in the Indian energy market, strengthening engagement with stakeholders including government and policy-makers, and accelerating the sustainability initiatives of the company.

Dr. Virag joins Nayara Energy after his last assignment as Senior Vice President - Downstream for Middle East and Asia at OMV, an Austrian Multinational integrated oil and gas company headquartered in Vienna. He brings more than three decades of downstream industry experience in refining and petrochemicals. He holds an Executive MBA from Harvard Business School and a Doctorate from Vienna Institute of Technology where he also obtained his Graduate Engineering degree (Technical Chemistry). He also conducted post-doctoral research at St. Louis, Washington University.

Speaking on the new appointment of Dr. Alois Virag, **Tony Fountain, Executive Chairman of Nayara Energy** said, "Alois has an enviable track record spanning developed and emerging markets across the downstream value chain. His expertise in leading numerous and complex capital projects, turnarounds, digitalization initiatives along with prior experience in fuel marketing and retail make him a great fit for steering Nayara Energy's growth plans. I would like to thank Anand for guiding the company through its post-acquisition transformation journey and laying a strong foundation to translate our vision to strengthen India's energy security. Anand will now be taking up a critical, strategic role to help the company navigate the transforming business environment, while building our reputation and enabling key value unlocks that support our performance, growth and transition".

Further, **Dr. Virag** added, "India is the most attractive growth market in the world. Backed by strong shareholders, Nayara is a key player in India, providing the energy to fuel economic growth and wealth building in the country. The team at Nayara consists of outstanding leaders, industry experts and a highly skilled workforce, continuously and successfully growing its business, with high ambitions and great potential for more. I am pleased to be a part of Nayara which is determined to provide the energy to make the dreams of millions come true."

Dr. Virag and B. Anand will report to the Board of Directors. In the coming weeks, the senior leadership at Nayara Energy will focus on effecting a smooth transition.

About Nayara Energy

Nayara Energy is a downstream energy and petrochemicals company of international scale with strong presence across the hydrocarbon value chain from refining to retail. In August 2017, the company was acquired by international investors, Rosneft and an investment consortium comprising of global commodity trading firm, Trafigura and UCP Investment Group. The company owns and operates India's second largest single site refinery at Vadinar, Gujarat with a current capacity of 20MMTPA. The refinery is one of the world's most modern and complex refineries with a complexity of 11.8, which is amongst the highest globally. Nayara Energy's fuel retail network consists of 6000+ outlets across India and is the fastest growing private retailer in the energy sector. More information about Nayara Energy is available at www.nayaraenergy.com

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