

Timeline

On 2 June 2008, Grupa LOTOS celebrates its fifth anniversary under the new name.

The transformation of Rafineria Gdańska S.A. into Grupa LOTOS S.A. started the intense process of organizational reconstruction and the dynamic growth of the Company.

Timeline 2008

January



A trilateral cooperation agreement signed between Grupa LOTOS, Gdańsk University of Technology and the AGH University of Science and Technology in Krakow. Waldemar Pawlak, Vice-Prime Minister and Minister of the Economy, visits the refinery in Gdańsk.

1.8-billion-zloty contracts are executed for the sale and delivery of fuels to BP Polska and Lukoil Polska.

February



The Navigator loyalty programme is launched at all LOTOS petrol stations, both company-owned and dealer-owned franchise-operated.

PROGRAM 10+

The Extraordinary General Shareholders' Meeting of Grupa LOTOS consents to the collateral of credits for funding the 10+ Programme.

Grupa LOTOS comes 6th in the ranking 'Stock Exchange Company of 2007' organised by the 'Puls Biznesu' daily and the Pentor Research International agency. The management of Grupa LOTOS is also ranked high in the general classification, coming 10th out of the 346 examined management boards of listed companies.

Grupa LOTOS S.A. (Grupa LOTOS) is the Parent Undertaking of the LOTOS Group

March



The Parliament Treasury Commission endorses the performance of the 10+ Programme and the directions of the Concern's development at a special meeting at the registered office of Grupa LOTOS.



Almost 300 thousand cards are distributed during the first month since the start of the Navigator programme among customers of LOTOS petrol stations.

The construction of the 10-kilometre-long transfer pipeline is commenced to connect the refinery of Grupa LOTOS to Naftoport, another investment executed as part of the 10+ Programme.

A contract is executed between Grupa LOTOS and the Belgian concern SARENS Group for the transport and heavy lift of reactors of the hydrodesulphurization (HDS), hydrocracking (MHC) and distillation (CDU/VDU) systems constructed at the Gdańsk refinery within the 10+ Programme.

April



During the six months since the launch of the premium class fuels at LOTOS petrol stations, more than a dozen million litres of LOTOS Dynamic gasoline and diesel oil have been sold.

May



The FAME biocomponent production starts in Czechowice-Dziedzice. The FAME (fatty acid methyl esters) production system that utilizes the CD Process technology may produce 100 thousand tonnes of esters and 12 thousand tonnes of technical glycerine per year. The total cost of the system amounts to approximately PLN 80m.

The refinery of Grupa LOTOS and the Petrobaltic company are visited by representatives of the Norwegian Petroleum Directorate (NPD) and the Petroleum Safety Authority Norway (PSAN). The visit has a positive impact on the decision issued by the authorities granting the LOTOS Norge an exploration-production license on the Norwegian Continental Shelf.

31.4% of Polish drivers buy engine oils of the LOTOS brand according to market research conducted by 'Moto Scan 2008'. The LOTOS Oil is the leader of the domestic market of engine oils.

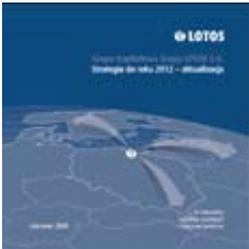
The assembly of the 1100-tonne furnace-reformer of the hydrogen production (HGU) system. The new system will provide a throughput 3.5 times larger than the present production capacities.

LOTOS Norge, Petrobaltic's subsidiary, signs an agreement with Revus Energy for the purchase of 10% of production licence shares in the Yme oil field in the North Sea.

June



The Management Board of Grupa LOTOS signs an agreement with a consortium of 17 financial institutions from all over the world with regard to funding the 10+ Programme and other investments for the total amount of USD 1.75 billion.



The strategy of the LOTOS Group is updated until 2012. The main premises include the intensification of crude oil exploration and production on the Baltic Sea, the North Sea and the Norwegian Sea, the growth of the volume and depth of crude oil processing at the refinery in Gdańsk and the further dynamic development of oil product sales.



The Dynamic fuels receive the title and award for the 'Product of the Year' granted by the Polish Chamber of Liquid Fuels during the International Trade Fair of Petrol Stations 2008.

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Wiesław Skwarko is elected the new chairman of the Supervisory Board of Grupa LOTOS at the Ordinary General Shareholders' Meeting.



The LOTOS Norge office is opened in Sandnes (Norway).



The LOTOS Asphalt wins the 'Teraz Polska' competition. The prestigious award is granted for the MODBIT modified bitumen.

July



The first CSR report is published, detailing the commitment of the LOTOS Group to corporate social responsibility issues.

The Norwegian Ministry of Energy and Oil endorses the competences and experience of Grupa LOTOS in oil exploration and production, safety and environmental protection, as required in the prequalification process for operation on the Norwegian Continental Shelf.

The LOTOS Oil company signs a contract with Lubrizol, a leader of the international market of lubricants. The cooperation provides LOTOS Oil with access to state-of-the-art technologies applied in the sector.

August



The assembly of the hydrodesulphurization (HDS) system, the most advanced investment of the 10+ Programme. The reactor is 44m high and weighs more than 700 tonnes.

Grupa LOTOS participates in the Offshore Northern Seas Trade Fair in Stavanger. The Fair belongs to the largest and most prestigious events of the exploration and production sector in the world.



During the six months since the launch of the Navigator programme, customers of LOTOS petrol stations have received more than 630 thousand cards.



Grupa LOTOS is among the 250 best power companies in the world from nine sectors. The Top 250 Global Energy Company for 2008 ranking was prepared by the Platt, Standard & Poor's agency.

September

PROGRAM 10+

The assembly of the 80-metre-high production chimney – part of the amine-sulphur (KAS) complex constructed as part of the 10+ Programme.

Grupa LOTOS ranks 18th on the list of the 500 largest companies in Central and Eastern Europe. The ranking was prepared by the 'Rzeczpospolita' daily and the Deloitte Polska auditing and consulting company.

The Extraordinary General Shareholders' Meeting of Petrobaltic S.A. approves the new strategy of company development, providing for the growth of goodwill by intensifying and increasing the efficiency of oil production.

October



The refinery of Grupa LOTOS in Gdańsk is recognised as the best crude oil processing plant in Central and Eastern Europe. The award was granted by a panel of experts under the auspices of the World Refining Association.

LOTOS Norge is among 47 companies from all over the world that have applied for exploration-production licenses on the Norwegian Continental Shelf within the Awards In Predefined Areas (APA 2008) round.

LOTOS Paliwa obtains the right to lease and construct six Traveller Service Stations located on the A2 (Konin - Stryków) and A4 (Wrocław – Katowice) motorways following a tender organised by the General Directorate for National Roads and Motorways.

Grupa LOTOS, Grupa Energa and PGNiG sign a letter of intent concerning the construction of a modern gas power plant in Gdańsk to operate mostly for the refinery. Electricity and heat are to be sold also to other regional consumers.

LOTOS Asphalt has supplied more than 55 thousand tonnes of top quality products for the construction of the consecutive section of the A1 motorway constructed in 2006-2008.

The LOTOS brand comes second in the ranking of Polish producers according to market research conducted by TNS OBOP.

November

Guarantees of oil supplies, joint operation on the aviation fuel market and the sale of fuel to Statoil petrol stations in Poland are among the main provisions of the contracts signed between Grupa LOTOS and the Norwegian StatoilHydro and Statoil Poland. The concerns aim to focus on the dynamic development of mutual relations.

Grupa LOTOS completes the initial registration and purchases rights to continue the production and import of registered chemicals according to the schedule of the 2nd stage of implementing the REACH system, applicable in the European Union.

The CSR report prepared by Grupa LOTOS wins the 'Social Reports 2008 Competition' for the best reports in corporate social responsibility in Poland. The ranking was prepared by PricewaterhouseCoopers, Responsible Business Forum and CSR Consulting.

December

Grupa LOTOS executes a contract with Shell Polska, BP Polska and Lukoil Polska for the sale of liquid fuels in 2009. The estimated value of the contracts exceeds PLN 2.7 billion



Grupa LOTOS and Pomorska Spółka Gazownictwa launch a system of natural gas supplies at the refinery in Gdańsk. The use of natural gas will reduce the CO₂ emission and cut the operating costs of the refinery.

LOTOS Norge has become a member of the prestigious Norwegian association of the oil sector (OLF) of 46 oil companies operating on the Norwegian Continental Shelf.

The LOTOS brand is worth PLN 541.8m according to the ranking prepared by the 'Rzeczpospolita' daily, which implies a 30% increase compared to the data published in 2007.

Grupa LOTOS sells stocks of Rafineria Nafty Glimar in Gorlice to Podkarpacki Holding Budowy Dróg 'Drogbud'.

Timeline 2009

January

CGG Veritas completes seismic tests on the area of four licenses of Petrobaltic located on the Baltic Sea. CGG Veritas (one of the global leaders of the seismic tests sector) performed 2D and 3D tests.

PROGRAM 10+

Grupa LOTOS is the only Polish company awarded with the 'European Oil Deal of the Year' title. The award was granted by the 'Project Finance International' magazine (Thomson Reuters group) in relation to crediting the 10+ Programme.

February

The Anti-Crisis Package launched in Grupa LOTOS due to the global economic crisis provides for the suspension of investment outlays for the total amount of PLN 2.1 billion (in 2009-2012), including approximately PLN 170m savings in 2009.



Four columns of the crude/vacuum distillation unit (CDU/VDU) systems are placed on foundations within the 10+ Programme.

PROGRAM 10+

Grupa LOTOS receives the 'European Petrochemicals Deal of the Year 2008' title for organising the funds for the 10+ Programme. The title is granted by the prestigious 'Project Finance Magazine' owned by the Euromoney agency.

The multifunctional oil produced by LOTOS Oil receives the approval of the Command of the Tank-Vehicle Service and Support of the Polish Army. As a result, the oil may be applied in the standard tank of the Polish army, PT-91 'Twardy'.

March

The technological overhaul of the refinery in Gdańsk commences. It took 33 days and involved the control, modernization and replacement of approximately 3,400 parts and devices. 1,500 people from more than 20 companies worked at the refinery during the overhaul.

LOTOS Oil becomes a member of Association Technique de L'Industrie Européene des Lubrifiants, a group of the leading producers and sellers of engine oils from all over Europe.



Grupa LOTOS becomes a member of the international organization Global Compact, whose tasks include the propagation of compliance with employee rights, the prevention of corruption and support of environmental protection.

PROGRAM 10+

The construction of the Solvent De-Asphalting system starts – the last production system of the 10+ Programme.

Grupa LOTOS becomes a strategic partner of the Responsible Business Forum, the first and only NGO in Poland involved in spreading the idea of corporate social responsibility.



Petrobaltic buys a new remote-controlled submarine vehicle, SeaEye Falcon. It will be used to carry out exploration of the Baltic Sea bottom, which is significant in the process of developing future submarine oil and gas fields and submarine systems.

April

CSR24/7 
RATING

Grupa LOTOS ranks 1st in the Polish ranking 'CSR 24/7' assessing the corporate social responsibility programmes of companies. The 39 largest Polish firms from 13 sectors of the economy participated in the ranking.

In the list of the 500 largest firms in Poland, prepared by the 'Rzeczpospolita' daily, Grupa LOTOS ranks 7th. In a similar ranking by the 'Polityka' weekly, Grupa LOTOS comes 6th.