

ПРИСТА

CORPORATIVE INFORMATIVE EDITION

December 2014

Prista Oil opened its renovated plant **Verila Lubricants**

**Petar Bozadzhiev - 2014 the most
testing year of Prista Oil**

Happy Christmas holidays & prosperous 2015 Year



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ACCENTS

Prista Oil has proven to be a company of successfully responding to market challenges and finding new development opportunities.

Increasingly, it is found that, the marketing, trade and financial policies led over the past year, have yielded their positive results.

Prista Oil is not just a company or a brand; this is the concept of good management, that despite the persisting economic and financial crisis, manages to find its place and to implement successfully its annual program.

Of course, all this would sound strange, if we do not take into consideration the people who work professionally and have dedicated themselves to the cause of **PRISTA**. By the modernization of one of the productions - that of greases in „Verila“ - it was shown to the business partners, the governors in Bulgaria and the customers that no obstacles

and excuses could impede any desire for development. So far, as always, the quality offered at the market is at maximum, controlled before the product leaves the plant.

Management team restructuring continued also in this year, in search of the best opportunities to use the personnel potential in accordance with the dynamically changing market conditions, with the search for new markets and consolidation of the ones already conquered.

The high score of manufactured products under the brand name of **PRISTA** is confirmed by the constant approvals of world famous companies. This increases the confidence and opens new doors to new customers and markets.

At the end of this year 2014, we can summary that Prista Oil estimates and perceives itself as an increasingly stable company, developing within a multi-national family where everyone is striving to speak the same language - the language of success!

Happy Holidays!
Merry Christmas & Happy New Year 2015!



R. Nikolaev
Editor in Chief

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“Prista Oil” opened its renovated plant “Verila Lubricants”

*EUR 1.5 million are invested, 60% of lubricants production
will be exported*



„Prista Oil Group“ officially opened its renovated and expanded plant for plastic lubricants „Verila Lubricants“ in the Village of Ravno pole. The investment amount is EUR 1.5 million and will allow the Company to significantly increase its production. The history of Verila Factory near Sofia dates back to 1945. Being privatized in 1998 by the end of 2007 it became part of the oil manufacturer’s „Prista Oil Holding“, holding 75% of the shares (the other shareholder is the company „Verila Invest“ EAD).

„We acquired majority of the shares of „Verila“ in 2007 and slightly postponed this investment, but the

important thing is that we have implemented it. It was made in the right place and at the right time“ said Mr. Plamen Bobokov, Chairman of the Board of Directors of „Prista Oil“.

According to his words, invested funds shall increase twice the production performance, thus enabling to produce 90% of worldwide kinds and types of lubricants. „The reason we do not produce the outstanding 10% is that there is no business logic. This allows us to rank among the potential suppliers for clients such as Chevron and many other of our future partners in the Middle East, Central and Eastern Europe, Africa“ said Mr.



Plamen Bobokov. The investment is implemented with the support of the European Bank for Reconstruction and Development and the management’s expectations are to be refunded within a three-year period.

At the moment, the plant produces mainly the so-called

consistency greases. Preparations for vehicles are another area, as the company manufactures also ice melting preparations for roads and bridges –Antiled (Anti-Ice).

The reason to import raw material for plastic lubricants is that the Bulgarian refinery in Burgas does not offer such production. Main customers are: the mining industry, the industry and energy, such as the State Heat &Power Plant „Maritsa-East“; and to a lesser degree: the road transport and service centers for motor vehicles inspection and repair, the railways companies of Bulgaria, Romania and Serbia, the companies of Mittal Brothers in Romania and Hungary, „Gazprom oil“ branch in Serbia etc.

The plant exports over 60% of their end products to Europe, Asia and Africa. „Verila Lubricants“ is among the leading manufacturers of lubricants in Eastern Europe. It operates in more than 20 countries in Eastern Europe, the Middle East and North Africa.

In 2013 net sales of „Verila Lubricants“ were in the amount of BGN 5.8 million compared to BGN 9 million over the last year. Decline in revenues is explained by the reduced consumption and the problems of consumers of medium and low grade products manufactured in the plant, instead of high grade products. Company's management expect that the income will grow up to BGN 9-10 million through the new investment as such growth will result mainly from exports.



Minister of Economy, Mr. Bozhidar Lukarski, opened the renovated and modernized plant. „Few enterprises in Bulgaria can boast a history dating back to 1946, when „Verila Lubricant“ started its production of machine oils and lubricants. In all these years, this company has contributed to both the local and the national economy. So far, more than BGN 5 million were invested to improve the production site, working conditions, technical support and quality control“, Mr. Lukarski proudly praised the owners at the opening of the Plant.

Congratulations for your intention to invest more funds, in the amount of EUR 1.5 million, in order to modernize and increase



the productivity of the plant in plastic lubricants „Verila lubricant“, said the Minister of Economy.

Pl. Bobokov: The motor oil market is a litmus test for the state of the economy

Ukraine is a promising market for the Bulgarian business, believes the Chairman of the Board of Directors "Prista Oil"



Plamen Bobokov is the Chairman of the Board of Directors of „Prista Oil Group“. The main Company's activity is directed in two courses - production and marketing of motor oil and battery business. one of the blue chips on the Bulgarian Stock Exchange (BSE) „Monbat“ is part of the holding's structure.

„Prista Oil Group“ operates in more than 20 countries in Central and Eastern Europe, Middle East, Central Asia and North Africa.

Together with Plamen Bobokov we talk about the perspectives for the companies in the country, the challenges about the situation with Ukraine and the plans to join the stock market, which "Prista Oil" used to have.

Mr. Bobokov, we are close to the traditional weeks of assessment for the past year. What happened on the motor oils market in the country in 2014?

- The year was tense for us. The market keeps shrinking, which is disturbing because our product penetrates everywhere. There is no segment of the economy and the national economy, where such products are not to be used - whether being more or less special or ordinary. Consumption of oil is kind of a litmus test that gives real information about the movement of the economy. Consumption shrinking means that the economy declines and vice versa - if the market starts to rise, this means that the economy is

growing.

What does this Litmus test show on the state of the economy?

- I think that things are not going well in our country, but we do not wait for something to happen, and seek results. We strive, seeking new markets, strategic partners, new areas where there is no economic crisis and there are new market opportunities. For us, 2014 was a preparatory year for the „Prista Oil“ next three-year plan.

What is the latest Group's investment?
- Our latest completed investment is the modernization of the plant „Verila Lubricants“ in the amount of about BGN 3 millions. It is focused in three main directions: double to

increase twice the production; to increase product quality guarantee for its perseverance, and third one is in laboratory equipment, ensuring total quality control - of raw materials, of manufacturing processes, etc. As we speak, the production capacity of the plant is 4 th. tons, but the production rates more around 2 th.. tons. The problem is not so much in terms of capacity but rather in quality and reliability. One day everything's running properly, and the very next day, it's a complete failure, as human error is involved. By the automatization of the new line and the purchase of super homogenizers, we have eliminated this factor of error. At the moment, we will not recruit new

workers - 50 people are employed, but we can double this number once we increase production as long as there is any business logic for doing so.

Where do you look for new development opportunities?

- In the Middle East, Africa and Central Asia. Most core one is the right partner – should we have an appropriate partner, we can reach a certain point of development and establish a plant to increase our presence in the region. One of our distributors is Sheikh Al Thani, nephew of the Emir of Qatar. He imports Bugatti, Lamborghini and Bentley in the Emirates and his fourth brand is „Prista Oil“.

How did the crisis in Ukraine reflected on the business?

- Our business began to increase, because the old players who have taken large market niches left out Ukraine. A market does not tolerate any vacuum. So the one who is faster, in the correct position - will have success. In general, the Ukrainian market is very promising. Imagine a market where the former leader – it's no secret that Russia was possessing 60-70% of market niches in any industry - is no longer present. In political terms, Ukraine is already oriented towards Europe, culturally and linguistically close to Bulgaria, and we need new markets.

As a major investor, how do you assess the request of the government to focus on small and medium-sized

enterprises? And then what will the big business need?

- Big companies do not need so much support, although a right word spoken at the right place on a specific forum can open doors in due time much faster. Bulgaria, however, suffers from a bad image and few companies have trusted us. This causes very big problems and therefore, any institutional support, any good working bank for export financing, any export insurance agency, or any minister willing to provide support, would give impetus.

There were many comments about the nomination of Mr. Bozhidar Lukarski who holds the position of an Economic Minister, notwithstanding of his qualifications. A Minister is a political figure that must carry a positive charge, to support investors, regardless of which industry. As for the small and medium enterprises - they cannot exist by themselves, if there are no larger companies.

The only exception services and tourism are. In general, in industry, the heavy industry - chemicals, machinery, metallurgy, all small and medium-sized companies are only service providers. This is a great symbiosis, which should not breach.

What recommendations can you suggest on the measures aiming to encourage big business?

- I would recommend working on opening diplomatic missions. How could we develop any business in Africa,

as there are only three Embassies on that continent? Everybody will answer that there is no funds in the budget, but we should start from somewhere. First, we need to invest in order to harvest the fruit. So far no one has ever bothered to prepare a strategy for the development of this country, we are not aware where we are going, or what we want to be. If there is no planning even a small-business company could not develop.

The good thing is that we are now having a political dialogue and this is a unique chance to sit down and think about the strategic sectors and which one to develop. Small nations, such as Bulgaria, have advantages to easily and quickly recover, unlike other huge, powerful economies for which it takes more time and effort, more money, as well.

2014 – the most testing year of Prista Oil

This year had to make it absolutely clear whether or not our organic business is vivid and stable. I believe that the results are good ...



Petar Bozadzhiev
Executive director of Prista Oil
Holding Ltd

What were the main things that had to happen, and to what extent did they happen?

- 2014 was a time, a testing for the recovery of our business and the markets in which we had a good market share, but due to the crisis and some other circumstances in 2012 we had lost to a certain degree...

Do you mean mostly Bulgaria and Europe, perhaps?

- That's correct, because the results in Bulgarian and Romania, and in Europe, which are more competitive, more hard for working, meet the results set out in our business plan. Turkey keeps provoking us with its surprises, but we never expected something different therein ... The acquisition of Chevron in Romania gives good results now, unlike this step in the Czech Republic. Currently, a European cluster is about to be established around the Czech Republic, Hungary and Slovakia, which is an optimal pattern of both commercial and administrative management. The results of such

establishment are expected in 2015...

2014 is a year of real test to see whether or not Prista has recovered its levels, let's say, the levels that it has been reaching over its good times. Should we look back, 2013 was the second good year since 5 years. The 2014's results, in some terms, are similar to those of 2013, but in terms of profitability and loaned working capital or, let's say it even more clearly, in terms of efficiency, these results are even better than 2013. Therefore, I can confidently say that the test is successfully passed.

Here is the place to note that throughout this year we were able to register a growth in respect of the so-called organic export, which is centrally administered from Bulgaria to different points of the planet /for example the ship's oils/.

Is the structural reorganization of the company in respect of the personnel already completed?

- It's almost over; there is already a critical mass of new traders to areas

where we used to implement our acquisitions and aggregations. The Management Board was formed yet in 2013, when more serious personnel and structural changes took place.

What couldn't be done in 2014?

- Certainly not a little, but most significant ones are our intentions on major export-oriented projects to happen this year. But the "preparing phase" takes a longer time...

What do you mean, probably the markets in Africa?

- Yes, as well as some other less conjunctural markets. Should there be any bad news, it is that one, but personally, I don't expect anything to be finalized in 2014. Most likely this will happen in 2015. The essential thing we should take into account is that the foundations have already been recovered. However, no matter how many conjunctural market dependencies or long tender procedures there are, the situation of 2013, when we were dependent on

everything, does no longer exist.

How do you estimate the competition that Prista oil is and should be leading with other world famous brands?

- Prista oil has come a long, but rewarding path of strengthening relationships with Texaco. Already, there are beneficial discounts in our contractual relations. We were able to accomplish the agreed amounts as they have required us to achieve them. Texaco have already been convinced that, in the face of Prista oil, they have one active, even aggressive partner, which, at times, in terms of specific transactions, appears to be a leading one, as we ask for a marketing support that so far has not been requested, nor provided.

They have already realized that we want to achieve results, and this led to provide a budget for marketing activities in 2015, together with Prista oil, i.e. they already invest not only money, but also confidence in Prista oil.

Now, with reference to the Texaco's competition – it depends very much on the respective territory, but we also support the Texaco's positioning, too. As to whether or not Prista has their positions back on the Bulgarian market, I consider it – rather, yes.

How does a team of two Executive Directors work? Were you able to manage it with your colleague, Mr. Tsvetomir Atanasov?

- Recently, there were some adjustments again, but it's more an evolution of this management team. When the first arrangement of the Executive Directorate took place, when I came as a Group Finance Director, this activity was set out to be split, i.e. to be a bit fragmented, between two Executive Directors, one

of which should be responsible for the international business, and the other one - for Bulgaria and the operations in support of the international business. At the same time, this had to be a single body with a single brain. The most dangerous thing in the presence of two Executive Directors is that they could have two heads, as well... It is best to have one strong, smart head that two people combine.

At the moment, we have built the following structure - one of the Executive Directors is responsible for the operations from/to: marketing, supplies, incl. production. In this way, he has also two hands available at his disposal – Mr. Tivodar Runtag on the one hand, who aims to cover all distribution-oriented structures and on the other hand is Mrs. Detelina, who takes care of all the production units.

Being the second Executive Director, I deal with operations, with shared services on group level, including „Monbat“. Within my scope is the whole management of results, such as the planning, budgeting, business models, etc. This model does not allow having any conflicting points with the other Executive Director; rather we have achieved a synchronous connection. Thus, any confusion between the General Directors is avoided on spots, on less and more significant operational issues.

Is there any concept or strategy for development already ready, even a short term one, for Prista oil?

- For the first time after the arrival of the new shareholders in September, we gathered in Bucharest - all Directors General, along with the key traders and there we charted a project which conditionally can be called

'Ambition 2017'. It includes any market intentions, as well as any numbers, and a strategy, while at the same time, it points also any weaknesses that should be overcome.

The first step is the 2015 Programme, with separate initiatives and projects, which serves the 'Ambition 2017'. Now we're talking about restoring the growth, not the business level, which is a more difficult task.

What is the other shareholders' assessment of the activity and the results of Prista?

- Apparently, they were satisfied with the results in oils. In an e-mail the EBRD thanked for the good level of management achieved and the quality in all directions. The results showed a dedication and good work, despite the enormous obstacles and negative circumstances. For the European Bank for Reconstruction and Development, as a shareholder, the overall institutional stability is also important. In respect of the ADM, being more commercially oriented, their assessment was referred to the final financial result, which was also positive because the recovery of 2013 was maintained. It was achieved with less working capital, i.e. there was more surplus value.

The quality of the financial result is better from the point of view of the more difficult circumstances - in 2014 there were not so much export-oriented transactions, compared to 2013.

Aleksandar Aleksandrov: Prista Oil turned out to be the right partner for the Bulgarian Marine Fleet (BMF)

The Company turned out to be the only alternative supplier of products with uniform quality all over the world as part of the global Sealub Alliance Network.

Following the inclusion of Mr. Aleksandar Aleksandrov in the management team of Navigation BMF, further to the overall restructuring and reorganization of the Directorate, one of his main tasks was analyzing and finding alternative, economically effective suppliers of materials and services on the major cost items associated with the operation of vessels. Marine oils are precisely one of these key costs.

Aleksandar faced an uneasy task in view of the short deadlines

and the unprecedented global economic crisis. After careful study of the market of lubricants in search of recognized alternative global suppliers /manufacturers/, a “non-standard” opportunity was analyzed, and namely - the leading local manufacturer of lubricant oils - Prista Oil.

At this first stage, although an attractive price was negotiated and the motto „Choose Bulgarian goods“ was followed, this was not a sufficient condition to start working with Prista Oil - one of the largest

and recognized Bulgarian companies. Following a series of tests carried on Prista Oil's products in independent laboratories, a visit of the production site and surveys by the leading manufacturers of marine engines we become convinced of their high quality. Initially, we launched regular pilot deliveries for two vessels arriving at the Port of Varna, subsequently we continued by bunkering all Navigation BMF's vessel fleet arriving at the Ports in Bulgaria, Romania and Turkey.

The inclusion of Prista Oil in



Aleksandar Aleksandrov assumed leadership responsibilities for the “Supply, IT and Communications” Directorate to the shareholding company „Navigation BMF“ AD – Town of Varna in November 2008, when the company was privatized by the „KG Maritime Shipping“. His professional career began immediately after his graduation from the Technical University in the seaside town in 1996, when he became part of the team of the world's leading shipping company Zodiac Maritime Agencies. After nearly five years as a navigation officer, Aleksandar Aleksandrov was invited at the Head Office of the company in London, where he continued his growth over the next eight years. In England, he was responsible for the development and implementation of projects related to the ship-management specialized software for innovative satellite communication solutions in partnership with leading global providers. Manager of „Supplies“ was the last position he has held.

the global Sealub Alliance Network, founded by Gulf Oil Marine, has strengthen our cooperation, thus the Company turned out to be the only alternative supplier of the so-called „Majors“ that offer products with uniform quality all over the world, using a synchronized network of local manufacturers and suppliers.



Aleksandar Aleksandrov - from the shipping business to the management of the most successful Bulgarian Football- Ludogorets

After 13 years in the Zodiac Maritime Agencies, Aleksandar Aleksandrov accepted the challenge to return to Bulgaria and join the top management of Navigation BMF. Since 2009 he has also become the Executive Director of Navibulgar Services Ltd., a company specialized in shipping accompanying business services, whose scope is constantly expanding. In 2013, the Company opened its own representative office in Constanta.

As an expression of his willingness to participate actively in the process of the imposition of global

business standards in the field of marine supply and preservation of the economic interests of ship suppliers in Bulgarian, in December 2011, Aleksandar Aleksandrov assumed the post of Deputy Chairman of the Bulgarian Association of Ship Suppliers (BSSA).

His commitments, however, are far from limited to the ship's business. In 2009, he became President of Ludogorets - the thrice Bulgarian champion of the Professional Football Club. Aleksandar Aleksandrov has a key role in the construction of the

administrative structure and the organization of the internal processes in the Club.

He was born on 27.07.1973 in the Town of Razgrad. Married, with one child.



Prista Oil with a new partner in Slovakia



As the first successful step to the re-entry efforts to the Slovakian market, Prista Oil signed a supply contract with Auto Color s.r.o. Their base is in Presov, they operate warehouses and have sales force in Slovak capital Bratislava and in Banska Bystrica. The main business of Auto Color is selling car paint products to auto body shops and industrial accounts. Auto Color is the exclusive importer of Dinitrol and De Beer car paints in Slovak Republic.

*„We found a good synergy between selling the car refinishing paint and lubricants since the target sector is the same. By selling Texaco and **PRISTA** branded lubricants*

*Auto Color can expand its business scope and better utilize its assets and manpower. Currently we have eight sales representatives that offer Texaco and **PRISTA** products on Slovak territory”, Mr Peter Sedlak, General Manager of the company, said.*

Auto Color will target independent workshops to increase its lubricant sales potential. On 4th December at Nitra, Mr. Pavel Herynk, Automotive Sales Manager CEE from Prista Oil Czech s.r.o., provided a Sales&Technical training to the sales team of Auto Color.

„The continous marketing and sales support paired with an

open communication with our valued partners ensure the growth of our business”, Mr Béla Tóth, Regional Indirect Business Manager, said.

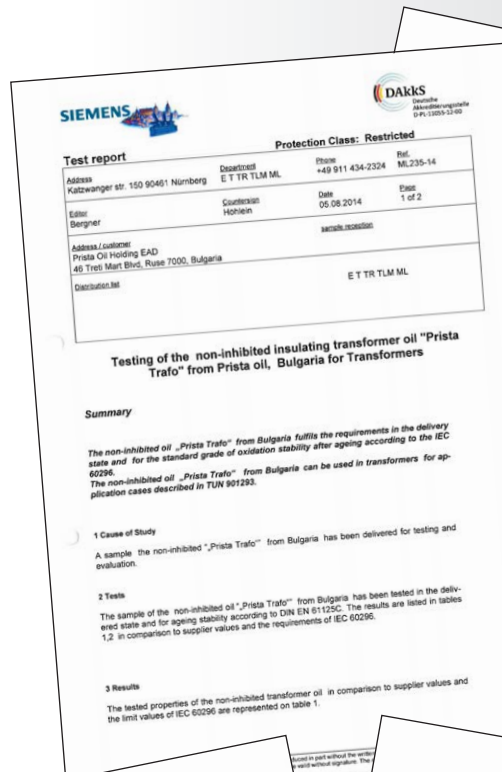
The electroinsulating and turbine oils **PRISTA®** are high estimated after the trials made by Siemens and Skoda.

The laboratory trials of **PRISTA®** Trafo and **PRISTA®** Trafo-A oils which started in mid summer have successfully finished. As a result of it official approvals by Siemens were obtained for application in power and distribution transformers in accordance with Siemens TUN 901293 specification.

Having in view that Siemens company is a leader in production of transformers and have numerous transformer stations all over the world, this is the successive proof for the quality of the products.

Recently Skoda granted an approval to turbine oils Prista. The laboratory tests were made by the world famous concern in relation to intention of Prista Oil for market exposure and wish to sell these products on Czech market.

All these approvals guarantee high quality of products to the customers and make **PRISTA®** oils more competitive on the European market.



Test report

Protection Class: Restricted

Address: Kutzwanger str. 150 90461 Nürnberg

Department: E T TR TLM ML

Phone: +49 911 434-2324

Ref: ML235-14

Date: 05.08.2014

Page: 1 of 2

Editor: Bargner

Customer: Hohenheim

Address/Contact: Prista Oil Holding EAD, 48 Treti Mart Blvd, Ruse 7000, Bulgaria

Distribution: net

E T TR TLM ML

Testing of the non-inhibited insulating transformer oil "Prista Trafo" from Prista oil, Bulgaria for Transformers

Summary

The non-inhibited oil "Prista Trafo" from Bulgaria fulfills the requirements in the delivery state and for the standard grade of oxidation stability after ageing according to the IEC 60296.

The non-inhibited oil "Prista Trafo" from Bulgaria can be used in transformers for application cases described in TUN 901293.

1 Cause of Study

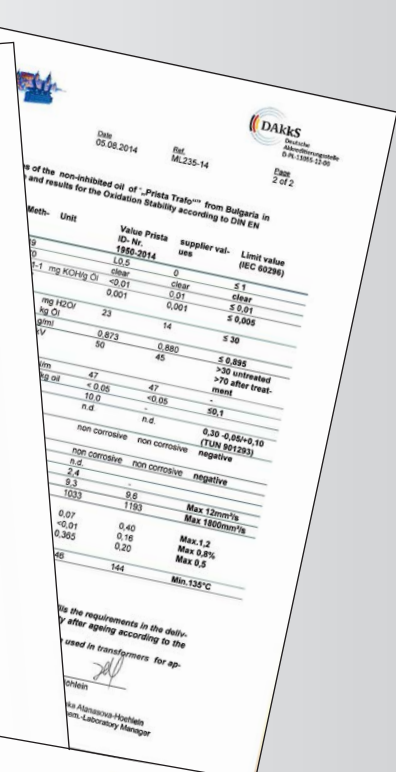
A sample the non-inhibited "Prista Trafo" from Bulgaria has been delivered for testing and evaluation.

2 Tests

The sample of the non-inhibited oil "Prista Trafo" from Bulgaria has been tested in the delivered state and for ageing stability according to DIN EN 61125. The results are listed in tables 1, 2 in comparison to supplier values and the requirements of IEC 60296.

3 Results

The tested properties of the non-inhibited transformer oil in comparison to supplier values and the limit values of IEC 60296 are represented on table 1.



Dakks

Test report

Protection Class: Restricted

Address: Kutzwanger str. 150 90461 Nürnberg

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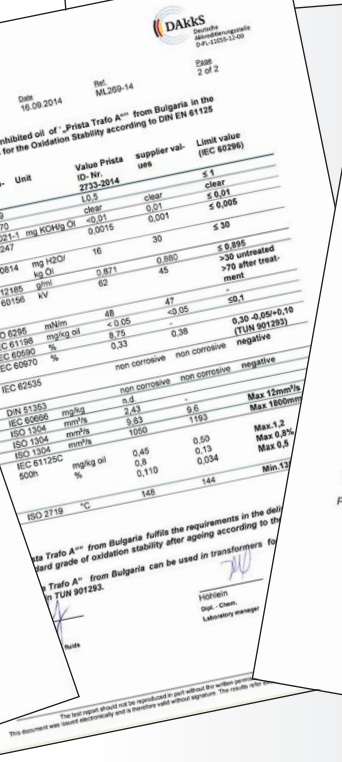
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The tested properties of the non-inhibited transformer oil in comparison to supplier values and the limit values of IEC 60296 are represented on table 1.



Test report

Protection Class: Restricted

Address: Kutzwanger str. 150 90461 Nürnberg

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Customer: Hohenheim

Address/Contact: Prista Oil Holding EAD, 48 Treti Mart Blvd, Ruse 7000, Bulgaria

Distribution: net

E T TR TLM ML

Testing of the inhibited insulating transformer oil "Prista Trafo A" from Prista oil, Bulgaria for Transformers

Summary

The inhibited oil "Prista Trafo A" from Bulgaria fulfills the requirements in the delivery state and for the standard grade of oxidation stability after ageing according to the IEC 60296.

The inhibited oil "Prista Trafo A" from Bulgaria can be used in transformers for application cases described in TUN 901293.

1 Cause of Study

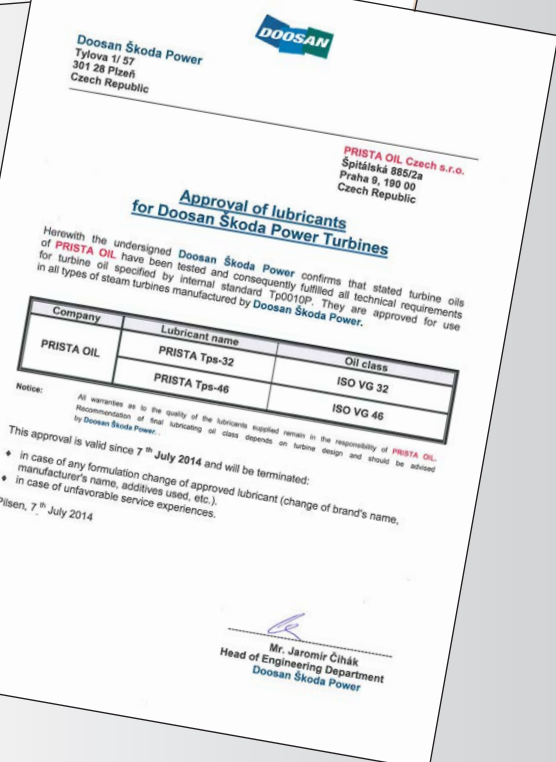
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3 Results

The tested properties of the inhibited transformer oil in comparison to supplier values and the limit values of IEC 60296 are represented on table 1.



Doosan Skoda Power

Tylova 1/57, 301 28 Písek, Czech Republic

PRISTA OIL Czech s.r.o.

Spitalská 885/2a, Praha 9, 190 00, Czech Republic

Approval of lubricants for Doosan Skoda Power Turbines

Herewith the undersigned Doosan Skoda Power confirms that stated turbine oils of **PRISTA OIL** have been tested and consequently fulfilled all technical requirements in all types of steam turbines manufactured by Doosan Skoda Power.

Company	Lubricant name	Oil class
PRISTA OIL	PRISTA Tps-32	ISO VG 32
	PRISTA Tps-46	ISO VG 46

Notice: All samples as to the quality of the lubricants supplied remain in the responsibility of PRISTA OIL. Recommendation of final lubricating oil class depends on turbine design and should be advised by Doosan Skoda Power.

This approval is valid since 7th July 2014 and will be terminated:

- in case of any formulation change of approved lubricant (change of brand's name, manufacturer's name, additives used, etc.);
- in case of unfavorable service experiences.

Písek, 7th July 2014

Mr. Jaromir Chládek
Head of Engineering Department
Doosan Skoda Power

AUTOMECHANIKA Frankfurt 2014

EXPERIENCE AND RESULTS



PAVEL HERYNK

*Sales Manager Automotive
Czech Republic, Slovakia,
Hungary, Prista Oil*

I was very glad to have the opportunity to represent Prista Oil Group at Automechanika Trade Fair 2015 in Frankfurt, Germany.

It had been a melting pot of exhibitors and traders within the Automotive industry coming from all over the world. Such

events bring value in creating new connections and building awareness and corporate image. Prista's presentation was organized on a very high level, which was confirmed by the number of received inquiries and quality leads for own brand export and private label tolling, proactively generated during the event.

The opportunity **PRISTA** team members from various countries had to participate together, to strengthen the team, to discuss and support each other effectively on some region specific business opportunities, was also very important for us.



DEJAN JOVIC
*Lubricant Business
Development Manager,
Verila Lubricants*

Automechanika 2014 was a great exhibition of all representatives of automotive industry. It was a great opportunity to find partners for our developing business related to lubricating greases.

During the event I was focused on many grease marketers and private label/sales opportunities. I saw lots of lubricating greases brands from EU and WW market but limited number of producers. Numerous contacts were exchanged with EU and Middle East companies. Future common business with them is under development at the moment.

The best benefit for Verila Lubricants Company was a direct, 'face to face' contact with potential customers and competitors.

Automechanika provided. We were all there to do what we do best: support our partners through our products and business opportunities that VERILA and PRISTA deliver!

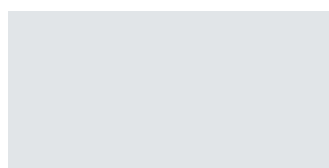
Last but not least, I spent some a great time during these 3 days with my colleagues from Prista!



STEFAN STEFANOV
*Export Markets
and Marine lubricants,
Prista Oil*

During Automechanika 2014 the interest in our products was great and we had no doubt that our participation at the exhibition was successful.

This specialized forum was an excellent opportunity to meet many of our existing partners and to discuss future business growth. On the other side we had business contacts with potential customers from all around the world, interested not only in **PRISTA** products, but also in 'private label' production offered by our company.



GANCHO KRASTEV
*Commercial Director,
Verila Lubricants*



IVAN GETOV
*Export Markets,
Prista Oil*

It was my first visit to Automechanika Frankfurt and would not be the last for sure. It was great to be able to collect so much information about the Automotive Industry world, "A to Z", really. Besides that, with Automechanika being one of the biggest events of that kind, almost everybody was there, so this gave us a great opportunity to exchange ideas with partners (existing and potential) face to face, which, no doubt, was the best way to discuss business.

Another advantage come from the "natural selection" that

Automechanika 2014 is a great opportunity to compare ourselves to our competitors, EU companies. The conclusion is that the rich product range offered by Prista meets the latest trends in the business.

Prista Oil Ukraine establishes a solid base for longterm and effective sales



From left to right: **Yuri Hayduk** – Country Sales Manager, **Yulia Syvashenko** – Supply Manager, **Sergey Tabachenko** – driver/courier, **Igor Molchanov** – Key Account Manager

Ukraine's huge potential attracts attention. Almost 200 different brands compete on the lubricants market. In such tough environment it is necessary to exert maximum efforts to gain a foothold and survive.

Prista Oil has been active in Ukraine since 2005. Efforts over the years made Prista Oil one of the leading suppliers of imported motor oils, hydraulic oils, gear oils and greases. Prista focused on the mining sector, one of the largest consumers of

lubricants in Ukraine. Sales contracts were executed through distributors and various re-sellers. However due to some objective reasons during the period of 2012-2013, the dynamics of sales growth slowed down. It became evident that we needed to change our sales strategy.

At the end of 2013, despite of the unprecedented political and economic difficulties in Ukraine, the Board of Directors decided to strengthen Prista Oil UA Lubricants team and invest in future growth.

Experts who wanted to develop their potential in line with Prista's values and commitment to excellence were recruited. Their different perspectives contributed to the company's sales performance. Each member of the team knows what is expected of her/him and is given every opportunity to realize individual targets in a supportive and collaborative environment. Everyone at Prista Oil UA is treated fairly, with respect and is encouraged to share opinion.

2014 was a turning point for

Prista Oil Ukraine. As it was clear that direct sales would take some time to build, the first task was to increase sales through the indirect channels: to build step by step a solid and financially strong distribution network on a regional basis, to develop the competence of the new distributors, to manage their sales operations and provide efficient marketing support. In parallel, the team started building direct sales through prospecting new key accounts in targeted sectors, focusing on Commercial Road Transport, mining, agriculture and construction companies.

Yuri Hayduk and his Sales team are disciplined users of the prospecting Sales Pipeline, with clear targets to achieve. New contracts with leading and well-known lubricants market players have been signed. Let's mention some of our customers we have won during 2014:

• **OIL GROUP Ltd.**

(Kyiv based <http://www.oilgroup.ua>) – has been operating on the market over 16 years, with 18 regional affiliates across the country. In 2015 the company's sales volume is expected to double with main focus on agricultural and mining sectors.

• **OMEGA-AUTOPOSTAVKA Ltd.**

(Kharkov based <http://www.omega-auto.biz/en>) – the company's portfolio includes more than 300 brands. It offers the best availability (high

stock and wide retail network) of components and spare parts for trucks and passenger cars from CIS and non-CIS countries. **PRISTA** branded motor oils are prioritized in their lubricants portfolio.

• **AVANTI Group Ltd,**

the biggest dealer and service partner of MAN trucks and buses in Ukraine (<http://www.man-ag.com.ua/>) – we have recently started cooperation, supplying Texaco Ursa oils to the Group. Further collaboration with Prista products range is expected. We consider this contract a significant step in building market presence in Franchised Workshop segment.

Exclusive partnerships are rare nowadays, so we constantly motivate established competition players to promote **PRISTA**/Texaco branded products on the market. In this regard, good progress has been achieved with the following companies:

• **GLOBAL LUBRICANTS Ltd.**

(Kyiv based, <http://globallubricants.com.ua/>) – an ex-partner of Philips Conoco. Cooperation with Prista Oil started late August 2014. The company is authorized to sell Texaco automotive oils.

• **TRADE HOUSE "LINOM" Ltd.**

(Kyiv based, <http://linom.com.ua/>) – at first Prista sales started with small purchases from a local **PRISTA** leased warehouse, but now they place full

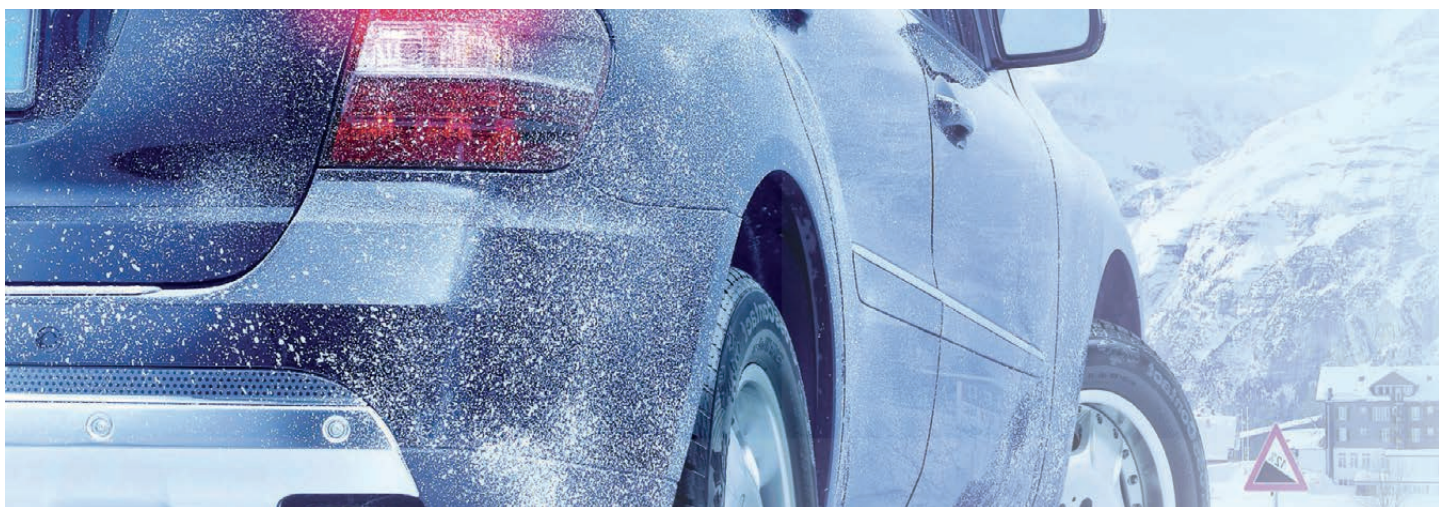
truckload orders. The company is very experienced and active on the retail market.

Ukraine is currently going through a very difficult political and economic period: war actions in East Ukraine against separatists, sharp economic recession, local currency devaluation – the situation in the country is really challenging. Nevertheless, we stay optimistic and truly believe in better times for our country. We set ambitious targets for 2015: to transform Prista Oil Ukraine into a profitable company and set up a solid base for a long-term, efficient and winning sales. Some of the improvements will come from planned cost savings but the biggest part will have to be generated from sales growth, which is and will remain our main target.

*With best wishes,
Prista Oil Ukraine Team*

PRISTA® Antifreeze - more than a protection against freezing

Antifreeze - the right choice against corrosion of the cooling system



As winter season is coming, it is good to take care and prepare the vehicle with the right type of cooling low-freezing fluid (antifreeze). Today's modern, smaller but more powerful engines are designed in such a way that antifreeze should meet many requirements, namely:

- *To be an effective thermal conductive liquid;*
- *To provide freeze and overheat protection*
- *To provide protection of metal surfaces from corroding*
- *To provide plastics and elastomers compatibility*
- *To provide high and low-temperature chemical stability*
- *To provide hard water compatibility*
- *To be low foaming*

At present antifreeze formulas are based on ethylene-glycol and other glycols, and balanced additive package.

Currently the market offers mainly two types of anti-freeze: one of them contains formulas with inorganic additives - borates, phosphates, nitrites and the second type - organic based additives. Both product types must be formulated in order to meet the above requirements.

Unmatched ratio (water/ethylene glycol) can cause heat transfer problems which can result in system overheating. Therefore, the rate for ethylene glycol - water should be well balanced. The higher percentage of ethylene glycol increases the viscosity of the coolant and reduces its ability to conduct the heat. At the same time, the percentage of water should not be increased, since in that case no sufficient protection of the liquid from freezing will be achieved. If the water content is above the limit values, at low temperatures, the liquid shall freeze and this may cause the radiator or even the engine block to burst. It is recommended to use deionized

or distilled water in order to reduce the hard water scale-forming and prevent the introduction of mineral components, such as chlorides and sulphates, which may accelerate the aluminum and iron corrosion.

By increasing the effective power of the engine, and partly due to the increase of its temperature, an increasingly large amount of heat needs to be removed from the cooling system. Additional cooling can be provided by increasing the pressure in the cooling system and by allowing the coolant to circulate at the highest possible maximum temperatures. Much higher boiling point of ethylene glycol in comparison with the water's one is very important, since it reduces evaporation losses, water pump cavitations caused by the instantaneous vaporization (boiling) of the suction side of the pump and the next-boiling caused by residual heat when shutting off the engine. In brief, a balance between the ratio of water

and glycol must be sought. This ratio is most often 1:1 in our geographical zones. It reaches the initial crystallization temperature minus 37 degrees. The control of the ratio of water-ethylene glycol is ensured by measuring the density of the finished product - antifreeze, the boiling point and the crystallization point.

In addition to these properties, antifreeze has to provide corrosion protection of metal parts of the engine and cooling system.

This means that the components of the formulation of anticorrosion additives need to be carefully balanced in order to provide protection for all aluminum, steel, iron, copper alloy and brass, as all these materials may be present in various components of the cooling system.

People may encounter a variety of problems caused by the corrosion, that may affect any cooling system, such as:

- *Pitting of radiator tubes*
- *Intermediate (crevice) corrosion in the cylinder head gaskets*
- *Deposits (overlay) and corrosion products*
- *Hydraulic shocks (cavitation) in the coolant pump and cylinder liners*
- *High-temperature corrosion in the engine head*

Most typical and traditional inhibitors used in anti-freeze contain borates, phosphates, benzoates, nitrates, silicates, mercaptobenzene-diazole and tolyltriazole. A sufficient

concentration of inhibitors ensures the necessary protection to metals. The required amount depends on the operating conditions, the corrosivity of water used and the length of periods at operating temperatures.

For some inhibitors (such as nitrates and silicates) it was found that under operational conditions they were consumed quickly and easily. Others, such as phosphates and tolyltriazoles had relatively moderate

continuous and long-term corrosion protection for all metals, including aluminum and alloys of ferrous metals contained in the engine.

High foaming tendency during operation is undesirable because it deteriorates the heat conductivity in the system and can lead to damages on the water pump. Anti-foam additives resolved this problem, as part of the production package. These substances reduce the surface tension



consumption. While others – such as borates and organic acids salts – had a very slow rate of consumption.

This, along with the relevant modifications in the cooling systems of modern engines, resulted in the formulation of a new generation of anti-freeze based on additives of organic acids salts. These are developed on non-silicate aliphatic acids based technology and provide

of the liquid, which allows the bubbles to burst and remove the air from the system.

The ASTM, BS, AFNOR, BSS antifreeze standards in effect at the moment have set the norms for all parameters listed herein above. It is only when antifreeze meets these requirements that a user can be sure to have a well running and protected cooling system.

COMING IN 2015

PRISTA OIL INTRODUCES A NEW CONCEPT FOR HEAVY DUTY MOTOR OILS

More durability. More protection. More value.

Prista Oil and Lubrizol (world leading additives producer) develop a new concept for heavy duty motor oils that will be introduced in the beginning of 2015.

Initially 6 Prista products are included in the project; their number will be increased in the future.

Official presentation of the Concept is coming soon!



Formulated to give you more.
More durability. More protection. More value.



From start to finish, every route matters.
For every part of every journey, Prista Oil goes the distance, and beyond.

The value of the oil you choose is more than the upfront cost.

It's also the cost of downtime from repairs. It's the cost of staying on schedule. It's the cost of peace of mind and reputation.

Prista Oil's unique formulation extends the life of your engines to keep your fleet on the road, reducing repairs, keeping you on schedule, enhancing your peace of mind, solidifying your reputation, saving you time and growing your investment over the long haul. Plus it helps engines run cooler for better fuel economy.

When traveling long distances, your oil investment should keep up. Prista Oil keeps you on the road, no matter where (or how far) it takes you.

PRISTA LEADER 15W-40



Formulated to meet and exceed the most demanding current lubrication requirements of gasoline and diesel engine manufacturers, Prista Leader 15W-40 is a versatile blend for use in a wide variety of passenger cars, light trucks and vans, commercial trucks and the most heavily loaded machines.

- Excellent detergent/dispersant properties
- Superior oxidation stability
- Provides necessary anti-friction properties in transmissions, gear boxes and differentials

PRISTA SHPD 15W-40



A new category engine oil of medium SAPS level. Intended for moderately extended drain intervals, Prista SHPD 15W-40 is designed for the most modern heavy duty and heavy loaded diesel engines equipped with modern after treatment systems.

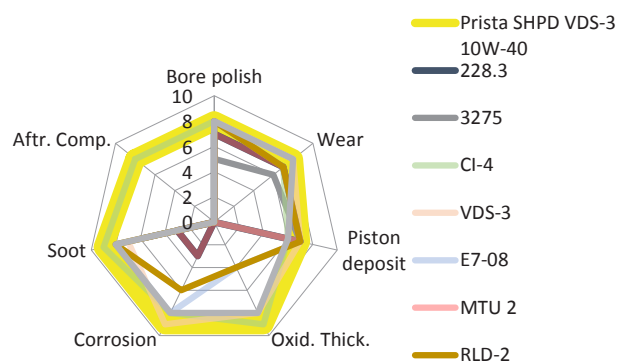
- Improved soot control
- Keeps engine clean at significantly extended drain intervals
- Maximum protection against cylinder bore polishing
- Controls thickening at elevated temperatures
- Delivers flawless start-ups at low ambient temperatures

PRISTA SHP VDS-3 15W-40



Formulated with exceptionally high quality and balanced blend of synthetic base stocks and high-performance additive technology, Prista SHP VDS-3 15W-40 provides superb performance and excellent durability.

- Delivers protection against cylinder bore polishing and wear
- Provides high engine cleanliness with drain intervals up to 60,000 km
- Problem-free operation in heavily sooted oil
- Provides high-temperature thickening protection
- Easy engine start-ups at sub-zero temperatures



VERILA[®] LITHIUM COMPLEX GREASES

Formulated to meet the toughest requirements and offer numerous benefits over traditional lithium technology



allseasons  tremepower



Prista Oil singles out the winners in the children's competition “What am I drawing in winter holidays”



The team „Christmas creativity“ announced a competition for drawing „What am I drawing in winter holidays”

The participants in this competition were the children of all the employees of Prista Oil between 0 and 15 years. The themes of the drawings were Christmas, New Year, Four seasons, My Family, My best friend and other interesting ideas.

The allowed materials were the following: water paints, oil pastels, marker pens, color pencils. The young talents were drawing on white paper size A3 and A4. The obligatory information for all the drawings was the name of the author, age, country, parent's name and phone number.

Christmas creativity team asked for assistance

for the invitation of all children for participation, as well as for the nomination of two teenagers to present their location in a virtual children's committee. The nominations ended on 14 November. As per the rules every author was able to participate with maximum 3 drawings, which should be included in the exhibition of Prista Oil.

The best 19 drawings were already included in a special limit series of calendar 2015 (see the list attached).

All the participants were awarded.

Congratulations!

1- Daniil Ivaneev



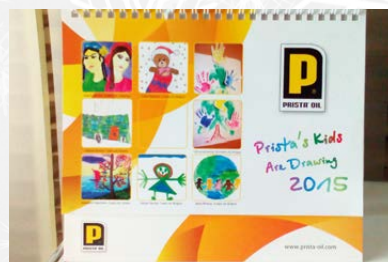
2 - Dier Djabbarov

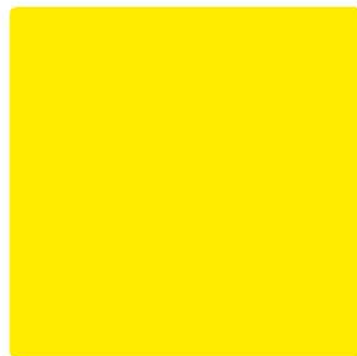


3- Aleksandra Tabachenko



	NAME	YEARS	COUNTRY	PLACE
1	Daniil Ivaneev	7	Uzbekistan	Calendar
2	Dier Djabbarov	7	Uzbekistan	Calendar
3	Aleksandra Tabachenko	8	Ukraine	Calendar
4	Aziza Rustamova	15	Uzbekistan	Calendar
5	Betina Minkova	14	Bulgaria	Calendar
6	Kamilla Toth	1,8	Hungary	Calendar
7	Yoana Petrakieva	11	Bulgaria	Calendar
8	Kaloyan Savchev	7	Bulgaria	Calendar
9	Stela Bobokova	11	Bulgaria	Calendar
10	Kristiyan Tzanov	14	Bulgaria	Calendar
11	Aleksandra Vasileva	11	Bulgaria	Calendar
12	Asadbek Pulatov	7	Bulgaria	Calendar
13	Nikol Dudeva	9	Bulgaria	Calendar
14	Munisa Murodjonova	10	Uzbekistan	Calendar
15	Gabriela Ilieva	7	Bulgaria	Calendar
16	Kristina Daneva	9	Bulgaria	Calendar
17	Deyan Dudev	15	Bulgaria	Calendar
18	Daniel Petrakiev	7	Bulgaria	Calendar
19	Nikol Dudeva	9	Bulgaria	Calendar
20	Mihai Cealicu	7	Romania	Card
21	Tsvetina Angelova	8	Bulgaria	Card
22	Husnigul Yusupova	7	Uzbekistan	Card
23	Aleksandra Ivanova	3,6	Bulgaria	Participant
24	Alina Ivanova (Korshunova)	10	Uzbekistan	Participant
25	Azamatbek Dimetov	5	Uzbekistan	Participant
26	Jabborov Azizbek.	15	Uzbekistan	Participant
27	Cristian Marcu	7	Romania	Participant
28	Daniel Minkov	7	Bulgaria	Participant
29	Dimitar Vasilev	7	Bulgaria	Participant
30	Ema Aleksandrova	6	Bulgaria	Participant
31	Gabriela Ilieva	7	Bulgaria	Participant
32	M Dimetova	10	Uzbekistan	Participant
33	Madana Rustamova	10	Uzbekistan	Participant
34	Martin Brigov	4	Bulgaria	Participant
35	Martin Savov	4	Bulgaria	Participant
36	Niki Bobokov	8	Bulgaria	Participant
37	Petra Franko	7	Hungary	Participant
38	Rolan Oteleo	15	Romania	Participant
39	Roxana Otelea	8	Romania	Participant
40	Sebastian Savov	9	Bulgaria	Participant
41	Teodor Savchev	5	Bulgaria	Participant
42	Thalia Topalis	5	Bulgaria	Participant
43	Timur Tolmachov	1	Uzbekistan	Participant
44	Kamen Stefanov	11	Bulgaria	Participant





Prista Oil collected BGN 1,206.- for disadvantaged children through the Christmas Bazaar

A Christmas Bazaar was organized during the Company's party at the Leventa Complex, attended by 18 employees of the company. The terms and conditions of participation and the purpose of the initiative were disclosed in advance, namely to collect funds for charity.

Albena Vasileva, Zornitsa Boycheva, Hristo Savchev, Tsveta Atanasova, Ivan Dimitrov from Supply Division, Aneliya Ivanova, Yuliyana Tsoneva, Ilina Savova and Aneliya Ivanova from Accounting Division, Aleksandar Golemanov from Maintenance Division, Krasimir



Petrov were some of the participants. Albena Petrova's Gingerbread men were definitely appreciated both aesthetically and gustatory by those who have decided to support the cause.

Natasha Kalinkova and Tanya Mladenova, Assistants, were helping to increase sales of cookies, cream-caramel, snowman cake, éclairs and other dessert goodies.

The winner, whose dessert garnered the most attention and funds-BGN 149.50, - was the Crème brûlée made by Krasimir Petrov, Production Technology Division. As announced in prior, the cobbler that was going to collect most funds was going to bring a special award to his/her master, too.

The total amount of collected funds was BGN 602.94. As Prista doubled the collected funds, the final amount was BGN 1,206. The funds will support disadvantaged children.

In their traditional greetings to the Company's employees and workers, Mr. Plamen Bobokov and the two Executive directors, Mr. Petar Bozadzhiev and Mr. Tsvetomir Anastasov, addressed wishes to those present at this event, to those who work in and on behalf of Prista Oil – for good health and family well-being so that the entire team would be able to reach even better results in the New Year 2015 that will bring all greater prosperity.



Prista oil's Elixir connoisseurs prepared an attractive Domestic Wines Competition



All Prista oil's master-winemakers were challenged to compete with their excellent wine. The event took place on 19th December 2014 during the Company's party at the Leventa Complex. Hart's desire white and red wines testing was assessed by the five-person jury, among whom Mr. Plamen Bobokov, Mr. Stefan- Sommelier, Mrs. Tanya Hristova - Sofia area Wine Merchant and Mr. Rumen Nikolaev - Journalist. Wines sampling in glass bottles were decorated with a note bearing the

name of their craftsman.

18 wine masterpieces were included in the race for the best wine of our master-winemakers. The samples of the DaNiMa brand had the most visually appealing design – wines from the Village of Basarbovo, prepared by Mr. Danko Pavlov, Mr. Nikolay Simeonov and Mr. Marin Marinov. The DaNiMa Cellar participated with interesting blended wines - Merlot & Pamid, 2013 Vintage; Merlot & Mavrud 2014 Vintage; and white wine - Chardonnay-2013 Vintage. In addition

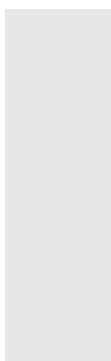
to the wine making work, participants have designed their unique labels, which further provoked the tasters' interest.

A serious professional judgment followed up and the winners were announced:

3rd place for wine went to Mr. Aleksandar Golemanov of the TPM.

2nd place for wine went to Mr. Stefan Barbukov, a forklift driver.

1st place award for Mr. Dimitar Milev's white wine, a forklift driver.



Style, design and beauty for the photo shoot for the Prista Oil New Calendar



The Omi Studio team - Dimitar Mitev- photographer and creative design- and Sylvia Cheparova – was given a challenging assignment by Prista Oil's Advertising Department to make an advertising calendar which exhibits the packaging of products with a main focus on the golden bottle. „Omi Studio“ offered several ideas where the one working titled „The Bottle – Non-Standard View“ was best perceived. The main conception was to incorporate top models in the „bottles“ world, which cause different

associations and feelings. The purpose was to make each shoot different, provocative, sending an emotional message to the viewer. For each vision a „storyboard“ was designed.

Following the casting of models, along with the Prista Oil representatives, recognized Top Models of „Visage Model Group“ were selected - Olga Modeva, Eleonora Yotsova, Kristina Dimitrova and Kristina Nestorova.

Styling of each model was specifically pre-selected and in

compliance with the message of the shoot to be taken.

The final result is a product, which unites all visions in a single comprehensive concept and a perfect aesthetic combination of seemingly irreconcilable elements, at first sight.

The shooting took place in the Town of Ruse within three days. In fact, the very process of photo shooting went smooth as the team and the top models worked together not for the first time. They have already built their common criteria and it can definitely be said that they have well organized their common job.

Indeed, back grounds with bottles were shot in advance. As expected, even if it is not evident, multiple images were overlaid thus enabling to achieve the desired effect.



НАЦИОНАЛНА КОМПАНИЯ ЗА СЪБИРАНЕ И ОПОЛЗОТВОРЯВАНЕ НА ОТРАБОТЕНИ МАСЛА•ООД



„Национална компания за събиране и оползотворяване на отработени масла“ ООД /НКСООМ/ е дружество, което не разпределя печалба, а акумулираните средства се инвестират в създаването на ефективна и устойчива система за събиране, транспортиране, съхранение и оползотворяване на отработени масла и нефтепродукти, която да осигурява високо ниво на защита на околната среда.

За изпълнение на своите задължения организацията сключва договори с лица притежаващи разрешение по чл. 4, ал. 1 от НИТТОМОН или с кметове на общини. Дружеството е коректен партньор на фирми, вносители и производители на смазочни масла и успешно осъществява политиката на страната ни по отношение на опазването на околната среда.

ПЛОЩАДКИ ЗА ПРИЕМО-ПРЕДАВАНЕ НА ОТРАБОТЕНИ МАСЛА

- | | | |
|--|--|---|
| 1. „ИВА – С“ ЕООД – гр. Ботевград
тел. 0723/66 020 | 9. „ДИКОМ“ ООД – гр. Пловдив
тел. 032/67 47 74 | 17. „ВЕСАН“ ООД – гр. София
тел. 02/973 22 28 |
| 2. „СКРИНО“ ЕООД – гр. Благоевград
тел. 073/88 27 01 | 10. „Евро ойл“ ООД – гр. Разград
тел. 084/66 29 85 | 18. „АМКО“ ООД – гр. Шумен
тел. 054/86 05 90 |
| 3. „КИОГ“ ЕООД – гр. Благоевград
тел. 073/88 16 63 | 11. „Идея продукти“ ООД – гр. София
тел. 02/973 21 95 | 19. „Велтран“ ООД – гр. Бургас
тел. 056/811 466 |
| 4. „Поддържане чистотата на морските води“ АД – гр. Варна
тел. 052/63 06 27 | 12. „Камида Ойл“ ЕООД – гр. Ямбол
тел. 046/66 41 50 | 20. „Евро ойл“ ООД – гр. Русе
площадка с. Мечка, община Иваново
тел. 082/82 39 76 |
| 5. „МТТ“ ООД – гр. Добрич
тел. 058/60 25 58 | 13. „Скорпион-ойл“ ООД – гр. Пазарджик
тел. 034/48 30 89 | |
| 6. „АЛ И КО“ АД – гр. Шумен
тел. 054/83 05 90 | 14. ЕТ „БОГИ-Б.ТИНКОВ-Е.ТИНКОВ“ – гр. Плевен
тел. 06484 11 48 | |
| 7. „ВЕКО ОЙЛ“ ЕООД – гр. Габрово и гр. Велико Търново
тел. 066/86 16 16; 062/60 03 24 | 15. „Верил Лубрикантс“ АД – гр. София
тел. 02/975 39 94 | |
| 8. „Геосим“ ООД – гр. Варна
тел. 052/60 00 31 | 16. „ЕМАКО“ ООД – гр. Силистра
тел. 086/82 10 10 | |

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