

Media Release

RIL AND SIBUR TO JOINTLY PIONEER BUTYL RUBBER PRODUCTION IN INDIA

Mumbai (India), May 16th, 2010: Reliance Industries Ltd. (RIL), India's largest private sector company, and SIBUR, Russia's leading petrochemical company, have signed a Memorandum of Understanding (MoU) to set up a joint venture in India. This new joint venture will produce butyl rubber at Reliance's integrated petrochemical site in Jamnagar, India.

According to the MoU, SIBUR will provide proprietary technology for butyl rubber polymerisation and its finishing, while RIL will supply monomers and provide the JV with world class infrastructure and utilities.

Commenting on the initiative, **RIL Spokesperson** said, "Reliance is committed to serving the Indian rubber industry. This industry is growing rapidly on the back of automobile demand in India and the sub-continent. This step reinforces RIL's commitment to the synthetic rubber industry in India. It is also a significant milestone in taking forward the vision of our **Chairman, Mr. Mukesh D. Ambani**, for the Elastomer industry."

"The creation of new capacity in close proximity to the Asian markets provides both SIBUR and Reliance with exciting opportunities. Rubber consumption in Asia has shown strong growth in recent years, triggered by increased volumes of tyre production", **Dmitry Konov, President of SIBUR**, said.

About SIBUR

SIBUR is the leading petrochemical company in Russia and Eastern Europe. The Company operates across the entire petrochemical value chain from gas processing to the production of monomers and plastics, synthetic rubbers, mineral fertilizers, tyres and industrial rubber goods, as well as the processing of plastics.

SIBUR produces over 2000 different types of products. The Company processes more than half of Russia's APG and produces 23% of propylene and polypropylene, 17% of polyethylene, 30%- 49% of different synthetic rubbers, 34% of tyres, 16% of nitrogen fertilizers, and a considerable number of other petrochemical products for the Russian market.

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Sibur operates plants in 20 regions of Russia. The Company is managed along product division lines – Hydrocarbon Feedstock, Synthetic Rubbers, Plastics and Organic Synthesis Products, Mineral Fertilisers and Tyres.

Gazprombank Group is the principle shareholder of SIBUR Holding JSC and owns more than 95 % of the Company. SIBUR Holding JSC is managed by SIBUR LLC which acts as the holding Company's sole executive body.

Over recent years, the Company has consistently delivered healthy financial and operational results. In 2009, SIBUR Group plants processed 16.8 billion m³ of APG, produced 15 million tons of petrochemicals and dry gas. In 2009, SIBUR had revenues of more than 150 billion rubles.

About Reliance Industries Limited

Reliance Industries Limited (RIL) is India's largest private sector company on all major financial parameters with a turnover of Rs. 2,00,400 crore (US\$ 44.6 billion), cash profit of Rs. 27,933 crore (US\$ 6.2 billion), net profit of Rs. 16,236 crore (US\$ 3.6 billion) and net worth of Rs. 1,37,171 crore (US\$ 30.6 billion) as of March 31, 2010.

RIL is the first private sector company from India to feature in the Fortune Global 500 list of 'World's Largest Corporations' and ranks 117th amongst the world's Top 200 companies in terms of profits. RIL ranks 75th in the Financial Times FT Global 500 list of the world's largest companies. RIL is rated as the 15th 'Most Innovative Company' in the World in a survey conducted by the US financial publication-Business Week in collaboration with the Boston Consulting Group.

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