

# GLENCORE

**Baar, Switzerland  
8 September 2017**

## **Stake in Rosneft held by Glencore-QIA Consortium**

The consortium (the **Consortium**) controlled by Glencore and Qatar Investment Authority has concluded an agreement with CEFC China Energy Company Limited (**CEFC**) regarding a transaction in terms of which the Consortium would dispose of a 14.16% stake in Rosneft Oil Company (**Rosneft**) to CEFC (the **Shares**) at a premium of approximately 16% to the 30 day volume weighted average price of Rosneft shares on 8 September 2017.

The transaction is conditional on the Consortium electing to proceed following the completion of final negotiations and on receipt by CEFC of all necessary regulatory approvals.

Following the transaction, Glencore and QIA would retain an economic interest in Rosneft shares commensurate with their original equity investment announced in December 2016, which amounts to approximately 0.5% and 4.7% respectively.

A further announcement will be made in due course.

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## **Notes for Editors**

### **Glencore**

Glencore is one of the world's largest global diversified natural resource companies and a major producer and marketer of more than 90 commodities. The Group's operations comprise around 150 mining and metallurgical sites, oil production assets and agricultural facilities.

With a strong footprint in both established and emerging regions for natural resources, Glencore's industrial and marketing activities are supported by a global network of more than 90 offices located in over 50 countries.

Glencore's customers are industrial consumers, such as those in the automotive, steel, power generation, oil and food processing sectors. We also provide financing, logistics and other services to producers and consumers of commodities. Glencore's companies employ around 155,000 people, including contractors.

Glencore is proud to be a member of the Voluntary Principles on Security and Human Rights and the International Council on Mining and Metals. We are an active participant in the Extractive Industries Transparency Initiative.

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