The Moscow Times
30 YEARS
INDEPENDENT NEWS FROM RUSSIA

Rosneft to Save $1Bln Through Energy Efficiency 5-Year Plan

By The Moscow Times

May 16, 2014

Rosneft says it has come up with a plan to save the company $1 billion.

Russia's state-owned oil giant Rosneft has approved a -year energy efficiency program that will shave more than 35 billion rubles ($1 billion) off its costs, the company said in a statement published on their website Friday.

Announcing the plan, Rosneft boasted that its previous -year efficiency plan, which ran to 2013, had saved the company 12 billion rubles ($344 million).

Besides being Russia's number one oil company, reporting revenues of 4.7 trillion rubles ($135 billion) last year, Rosneft is also one of Russia biggest energy users, accounting for 3 percent of Russia's total electricity consumption.

Under the new -year-plan, Rosneft will introduce a system of energy management and international certification to reduce power expenditure in its 36 most energy-consuming

subsidiaries. Less aggressive measures will affect all of Rosneft's 96 subsidiaries.

Original url:
https://www.themoscowtimes.com/2014/05/16/rosneft-to-save-1bln-through-energy-efficiency-5-year-plan-a35515