



REUTERS/Denis Balibouse

**EXTEL 2014**

## **Investor Relations – Russia & pan-Europe**

July 2014

**EXTEL**  
IDENTIFYING EXCELLENCE

# CONTENTS

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- Extel 2014
- Key Trends in Investor Relations
- Russia & pan-Europe
- Extel IR Benchmarks
- Q&A

# EXTEL 2014 – Participation

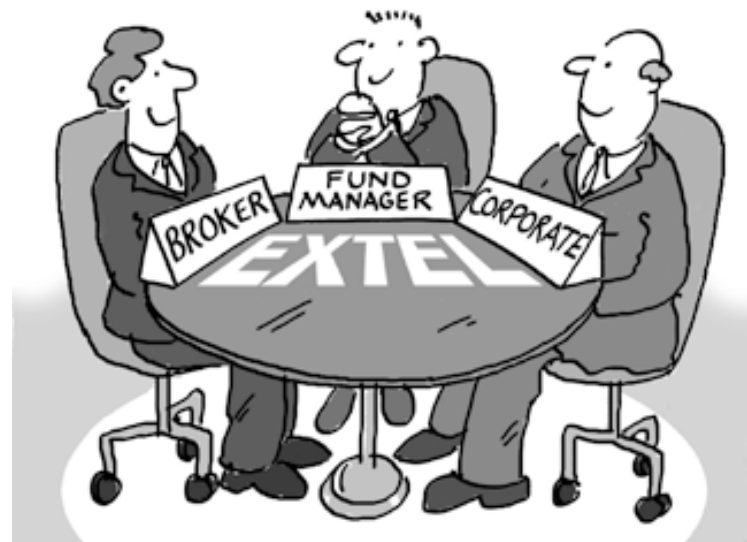
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## ➤ TIMELINE

- March 24 – Start of voting
- May 07 – Close of website votes
- June 17 – Pan-European results announced
- July 10 – IR Results for Russia announced

## ➤ PARTICIPATION

- Online at [www.extelsurveys.com](http://www.extelsurveys.com)
- By hard/soft copy
- Over 850 companies across Europe took part in 2014
- 2,603 buy-side firms
- Over 2,800 sell-side analysts



# EXTEL 2014 – Russian Participation

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- **Buyside** - 172 firms and 250 individuals voted
- **Buyside** - 5 firms and 37 individuals received votes
  
- **Quoted Companies** - 42 firms and 51 individuals voted
- **Quoted Companies** - 68 firms and 199 Individuals received votes
  
- **Brokers** - 34 firms and 88 individuals voted
- **Brokers** - 32 firms and 228 individuals received votes

# EXTEL 2014 – Buy-side Vote Screen

Extel 2014

How to Vote My Vote Summary Save and Submit

**1** Vote for Individual

OR  
SELECT VOTING AREAS

- EQUITY SECTORS
- COMPANY & EXPERT MEETINGS
- UK SMALL & MID CAPS
- EQUITY SALES
- EQUITY TRADING AND EXECUTION
- ECONOMICS & STRATEGY
- EMERGING EMEA
- COUNTRIES (INC. SMALL & MID CAPS)
- DERIVATIVES & CONVERTIBLES
- SRI & SUSTAINABILITY
- SPECIALISMS
- PRIME BROKERAGE
- GLOBAL EQUITY SECTORS
- INVESTOR RELATIONS**
- DEBT IR

**2** SELECT SECTOR

- Chemicals
- Construction & Building Materials
- Food Manufacturers
- Forestry, Paper & Packaging
- Household Products & Personal Care
- Insurance
- Leisure, Entertainment & Hotels
- Luxury Goods
- Media
- MedTech & Services
- Metals & Mining
- Oil & Gas**
- Oil Services
- Pharmaceuticals & Biotech
- Real Estate
- Retailers (Food)

**3** SELECT FIRM

- Find
- Dana Gas PJSC
  - Delek Drilling LP
  - Delek Energy Systems Ltd
  - Det norske oljeselskap ASA
  - DNO International ASA
  - Dragon Oil plc
  - Drillsearch Energy Limited
  - Enegi Oil plc
  - Eni
  - EnQuest plc
  - Equatorial Palm Oil plc
  - Erg SpA
  - Essar Energy
  - Euromax Resources
  - Europa Oil & Gas
  - Exillon Energy
  - Falkland Oil and Gas Ltd
  - Faroe Petroleum plc
  - Fastnet Oil and Gas plc
  - Frontera Resources Corporation
  - Galp Energia
  - Galychyna Refinery
  - Gasol plc
  - Gazprom
  - Gazprom Neft**
  - Genel Energy
  - Geopark Holdings Ltd
  - Global Energy Development plc
  - Grupa LOTOS SA
  - Gulf International Services QSC (GIS)
  - Gulf Keystone Petroleum Ltd
  - Gulfsands Petroleum
  - Hardv Oil and Gas plc

**4** RATE AND COMMENT

Firm: **Gazprom Neft**

Score Firm & Comment (what you value/what could be better)

Score

5 Points  
 4 Points  
 3 Points  
 2 Points  
 1 Point

Rate IR Activities

	Excellent	Average	
Business Knowledge/Insights	5 <input type="radio"/> 4 <input type="radio"/> 3 <input type="radio"/> 2 <input type="radio"/> 1 <input type="radio"/>		
Most Improved Service (quality of service)	5 <input type="radio"/> 4 <input type="radio"/> 3 <input type="radio"/> 2 <input type="radio"/> 1 <input type="radio"/>		
Proactivity Of Senior Executives	5 <input type="radio"/> 4 <input type="radio"/> 3 <input type="radio"/> 2 <input type="radio"/> 1 <input type="radio"/>		
Quality Of Annual Reports/Formal Disclosure	5 <input type="radio"/> 4 <input type="radio"/> 3 <input type="radio"/> 2 <input type="radio"/> 1 <input type="radio"/>		
Quality Of Non-Deal Road-Shows/Visits	5 <input type="radio"/> 4 <input type="radio"/> 3 <input type="radio"/> 2 <input type="radio"/> 1 <input type="radio"/>		
Quality Of One-To-One Meetings	5 <input type="radio"/> 4 <input type="radio"/> 3 <input type="radio"/> 2 <input type="radio"/> 1 <input type="radio"/>		
Quality Of Website/Webcasting	5 <input type="radio"/> 4 <input type="radio"/> 3 <input type="radio"/> 2 <input type="radio"/> 1 <input type="radio"/>		

Score Individuals

First Name  Last Name

Individual	Excellent	Average	
Alex Kamensky	5 <input type="radio"/> 4 <input type="radio"/> 3 <input type="radio"/> 2 <input type="radio"/> 1 <input type="radio"/>		
Alexander Dyukov	5 <input type="radio"/> 4 <input type="radio"/> 3 <input type="radio"/> 2 <input type="radio"/> 1 <input type="radio"/>		
Alexander Novikov	5 <input type="radio"/> 4 <input type="radio"/> 3 <input type="radio"/> 2 <input type="radio"/> 1 <input type="radio"/>		
Alexey Yankevich	5 <input type="radio"/> 4 <input type="radio"/> 3 <input type="radio"/> 2 <input type="radio"/> 1 <input type="radio"/>		
Anna Sidorkina	5 <input type="radio"/> 4 <input type="radio"/> 3 <input type="radio"/> 2 <input type="radio"/> 1 <input type="radio"/>		
Tatiana Romanovskaya	5 <input type="radio"/> 4 <input type="radio"/> 3 <input type="radio"/> 2 <input type="radio"/> 1 <input type="radio"/>		

## EXTEL 2014 – IR Rankings

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- Votes from buy-side & sell-side. Main results based on combined votes; break out rankings are also provided
- Buy-side votes consolidated to the firm (so a single aggregated vote per firm); and weighted based on equity AUM
- Sell-side votes consolidated to the firm (so a single aggregated vote per firm); and weighted based on analysts' Extel ranking in the relevant sector
- Separate rankings for corporate for IR; for IR professional; for CEO; and for CFO
- Additional information on IR ratings – by sector and by country – across 7 aspects of IR service – such as one-on-ones, webcasts, annual reports, and roadshows

# Key Trends – What the Buyside wants

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- 76% of investors value meetings with divisional directors, up from 45% three years ago
- 96% value one-on-one with CEO or CFO. Always vital; and always will be vital
- Roadshows much more appreciated than site visits or investor days



# Key Trends – Corporate Access

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- Buyside still wants brokers to help facilitate access to companies
- Regulation may restrict or change this. Led by UK, but pan-Europe may be impacted. Could make it more challenging to visit UK-based buyside

**Extel 2014 - Value of Equity Research & Advisory Services on the Russian Market**

All numbers in %	All Buyside Percentage	UK Buyside Percentage	Russian Buyside Percentage
Local market insights and support	24.2	22.5	25.4
Management and company meetings	22.1	24.4	23.1
Direct analyst contact	16	17.7	17.5
Macro and strategy views	11.2	9.6	12.6
Access to liquidity	8.9	8.1	6.2
Stock coverage	9.2	7.7	5.8
Written Research	8.4	10	9.4



## Key Trends – Corporate Access

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- UK the most important destination for Russian companies, as it is for companies across Europe overall
- US East Coast the second most visited destination
- Russian companies visiting Canada and Southern Europe less than the pan-European averages
- Deutsche Bank seen as offering the best quality roadshows for the UK (based on view of Russian companies)
- Even less appetite to pay brokers for arranging roadshows amongst Russian companies than pan-Europe overall

## Russia & pan-Europe

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- **63%** of Russian IR teams attend more than 5 broker conferences a year – against **31%** of pan-European companies
- Pan-European companies are **31%** more likely to have a policy in place for social media than Russian companies but Russian corporates are **25%** more likely to apply social media in their IR programmes
- **24%** of Russian IR budgets are focused on roadshows and direct investor meetings; compared to **36%** for pan-Europe overall
- **43%** of Russian corporates hold CEO/CFO one-on-ones; against **73%** of pan-European corporates
- **18%** of Russian Heads of IR earn over €200k; compared to **37%** of pan-Europe. Overall IR salaries are increasing, as the industry becomes a profession

# Extel IR Benchmarks

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- Online subscription service from the Extel website
- Full IR rankings and ratings for your sector and country, with full breakouts by firm and individual
- Full buy-side and broker rankings for your sector and country
- Search function for any individual voted for in Extel
- Benchmarks of IR function – budgets, team sizes, conferences, roadshows, investor days, and much more too
- Full analysis of buy-side & sell-side interaction with IR teams
- Customize your view to define and display your own benchmarks – against any index, sector or market

# EXTEL 2014 – IR Rankings

Results for the Extel 2014 Survey

BROKERAGE FIRMS     FUND MANAGEMENT     CORPORATES     AGGREGATE     SECTOR

**EQUITY SECTORS**

- Aerospace & Defence
- Autos & Automotive Components
- Banks
- Beverages
- Capital Goods (inc. Eng & Mach)
- Chemicals
- Construction & Building Materials
- Food Manufacturers
- Forestry, Paper & Packaging
- Household Products & Personal Care
- Insurance
- Leisure, Entertainment & Hotels
- Luxury Goods
- Media
- MedTech & Services
- Metals & Mining
- Oil & Gas
- Oil Services
- Pharmaceuticals & Biotech
- Real Estate
- Retailers (Food)
- Retailers (Non Food)
- Semiconductors
- Software & IT Services
- Speciality & Other Finance
- Support & Business Services
- Telecomms. Equip./IT Hardware
- Telecommunications Services

**Individual Results Search**

Who do you wish to search for? Enter the name and click GO

First Name      Last Name

            Exact Match

# Extel IR Benchmarks

## IR BENCHMARKS for XYZ

Help

### Rankings & Ratings

Results for IR and ratings of key aspects of your IR programme; for brokerage firms and analysts; for the buy-side too.

### The IR Function

Compare IR team sizes, salaries, budgets and much more too, against your sector and index.

### Buy-side & Sell-side Interaction

Benchmarks on market interaction, roadshows, targeting, conferences and buy-side/sell-side priorities.

### Customize

Choose peer groups, region, sector, country comparisons and more; against any benchmark data.

### Individual Results Search

Find the rankings of any individuals in Extel.

### SELECT A REGION

Pan-European

### SELECT A COUNTRY

- select a country/none -

### SELECT A SECTOR

- select a sector/none -

### SELECT AN INDEX

- select an index/none -

### PRIOR YEARS

0

### PEER COMPARISONS (5 TO 10 FIRMS)

Show All Firms  Show In Country

Show In Sector  Show In Index

- 3i Group
- 3M
- 4SC AG
- A&J Mucklow Group plc
- A.P. Moller - Maersk
- A2A SpA

Find

### SELECT BENCHMARKS

Clear

- IR Ratings (based on votes from buy-side and sell-side)
  - Business Knowledge & Insights of IR Team
  - Improvement in IR in last year
  - Quality of One-on-Ones
  - Quality of Road-Shows/Visits
  - Quality of Annual Reports/Formal Disclosure
  - Quality of Website/Webcasting
  - Proactivity of Senior Executives
- The IR Function
  - Measuring IR Effectiveness
    - Board Satisfaction
    - Relative Stock Price
    - Volatility
    - Investor/Analyst Feedback

Go

Save/Configure

# Extel Contacts

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