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FOR IMMEDIATE RELEASE

## **NOVATEK Extends Share Buyback Program**

*Moscow, 10 May 2017.* The Management Board of PAO NOVATEK (“NOVATEK” and/or the “Company”) approved the extension of the share buyback program until 7 June, 2018, keeping all the terms of the program unchanged.

### *Note*

On 7 June, 2012, the Company’s Board of Directors approved a one-year buyback program in respect of ordinary shares of NOVATEK and/or Global Depositary Receipts representing Shares (each GDR representing 10 Shares) in the aggregate amount of up to 600 million US dollars.

The terms of the program provide for its extension by a decision of the Management Board. On 19 May, 2016, the Company's Management Board approved the extension of the share buyback program until 7 June, 2017.

Novatek Equity (Cyprus) Limited, a wholly owned subsidiary of the Company, through an independent broker purchases shares and/or GDRs on the Moscow Exchange and the London Stock Exchange (LSE) respectively, at market prices at the time of purchase.

As of 10 May, 2017, 19,548,010 ordinary shares (including in a form of Global Depositary Receipts) have been purchased on the open market as part of the program implementation.

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**For further information, please visit [www.novatek.ru](http://www.novatek.ru) or contact:**

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PAO NOVATEK is one of the largest independent natural gas producers in Russia. Founded in 1994, the Company is engaged in the exploration, production, processing and marketing of natural gas and liquid hydrocarbons. The Company’s upstream activities are concentrated in the prolific Yamal-Nenets Autonomous Region, which is the world’s largest natural gas producing area and accounts for approximately 80% of Russia’s natural gas production and approximately 16% of the world’s gas production. NOVATEK is a public joint stock company established under the laws of the Russian Federation. The Company’s shares are listed in Russia on Moscow Exchange (MOEX) and the London Stock Exchange (LSE) under the ticker symbol «NVTK».