

FOR IMMEDIATE RELEASE

NOVATEK Board of Directors Recommends 2017 Dividend

Moscow, 13 March 2018. PAO NOVATEK (the “Company”) announced the results of its Board of Directors (the “Board”) meeting held today, whereby the Board recommended to the Annual General Meeting of Shareholders (“AGM”) to approve dividend payments on the Company’s shares in the amount of RR 8.0 per ordinary share (or RR 80 per GDR), excluding the interim dividends of RR 6.95 per ordinary share (or RR 69.5 per GDR) paid for the six months of 2017.

The total dividend distribution for 2017 is RR 14.95 per ordinary share (or RR 149.5 per GDR), representing an increase of 7.6% as compared to RR 13.9 (or RR 139 per GDR) for 2016. The total recommended dividend payout amount for 2017 is RR 45,392,774,700, which is consistent with the Company’s dividend policy of distributing not less than 30% of the consolidated net profit under IFRS adjusted for the items unrelated to the Company’s core business and non-cash items.

The Company’s AGM will take place on the 20 April 2018. Shareholders at the close of business on the 27 March 2018 will be entitled to participate in the Company’s AGM. The recommended date for compiling the list of shareholders entitled to receive dividends is 3 May 2018.

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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 mainly 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».