

FOR IMMEDIATE RELEASE

NOVATEK Obtains Payutskiy License Area on Gydan

Moscow, 22 March 2018. PAO NOVATEK (“NOVATEK” and/or the “Company”) announced today that OOO NOVATEK-Yurkharovneftegas, a wholly owned subsidiary, won the bid for a geological survey, exploration and production license for the Payutskiy subsoil area. The Payutskiy license area has estimated hydrocarbon resources of 354 million barrels of oil equivalent according to the Russian resource classification system and contains the Nanadyanskoye gas field. The license term is 27 years and the auction resulted in a one-time payment for the subsoil use in the amount of RR 66 million rubles.

The Payutskiy license area is located in the Krasnoyarsk Territory in close proximity to NOVATEK’s licenses on Gydan peninsula, near the West-Solpatinskiy, North-Tanamskiy, Nyavuyahskiy and Tanamskiy license areas. The Company already owns a significant resource base on the Gydan peninsula including the Utrenneye, Geofizicheskoye, Gydanskoye, Shtormovoye and Ladertoyskoye fields. This new license allows the Company to expand its hydrocarbon resource base on the Gydan peninsula, and to consider developing significant long-term projects to increase the Company’s production.

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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».