



FOR IMMEDIATE RELEASE

NOVATEK Creates Maritime Arctic Transport Company

Moscow, 18 May 2018. The Board of Directors of PAO NOVATEK (“NOVATEK” and/or the “Company”) resolved on creating a transportation subsidiary called Maritime Arctic Transport LLC to manage and optimize transportation costs, build up the unique competencies of Arctic navigation and ensure centralized management of the Arctic fleet.

NOVATEK’s Chairman of the Management Board Leonid Mikhelson noted: “NOVATEK’s long-term development strategy envisages a significant growth in LNG production from the Company’s vast hydrocarbon resource base located on the Yamal and Gydan peninsulas in the Arctic zone of more than 55 million tons per annum by 2030. Therefore, establishing an efficient Northern Sea Route shipping model is one of our key priorities to realize our long-term strategy. Creating our own shipping company fully supports this goal and will optimize transport cost and ensure a well-balanced, centralized management structure to improve the competitiveness of NOVATEK’s Arctic projects”.

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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».