

FOR IMMEDIATE RELEASE

## **NOVATEK Signed Agreement with the Ministry of the Russian Federation for Development of the Far East and the Government of Kamchatka Territory**

*Vladivostok, 10 September 2018.* Today, at the Eastern Economic Forum, PAO NOVATEK (“NOVATEK”), the Ministry of the Russian Federation for the Development of the Far East and the Government of the Kamchatka Territory signed an agreement of intent (“Agreement”) on implementing a project for the construction of a marine LNG transshipment complex in the territory of Kamchatka.

The Agreement provides for NOVATEK’s investment in the amount of approximately RR 70 billion. The Ministry of the Russian Federation for the Development of the Far East with the Government of the Kamchatka Territory supports the project and intends to render assistance in its implementation.

“The construction of the Kamchatka transshipment complex will increase the efficiency of LNG deliveries from the Arctic zone by optimizing transport logistics,” noted Leonid Mikhelson, NOVATEK’s Chairman of the Management Board, “We plan to create a Russian LNG hub for shipments to consumers in the Asia-Pacific region. This investment will contribute to the development of the Northern Sea Route allowing for the optimal use of the existing Arctic tanker fleet. The project will give an additional impetus to the economy of the Far East, create additional jobs and facilitate gasification of Kamchatka by using the boil-off gas from the LNG transshipment complex.”

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

Press Service  
+7 (495) 721 2207  
[press@novatek.ru](mailto:press@novatek.ru)

Investor Relations  
+7 (495) 730 6013  
[IR@novatek.ru](mailto:IR@novatek.ru)

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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 15% 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».