



FOR IMMEDIATE RELEASE

Yamal LNG Commenced LNG Production

Moscow, 5 December 2017. PAO NOVATEK (“NOVATEK” and/or the “Company”) today announced that Yamal LNG has commenced producing liquefied natural gas (LNG) at the first LNG train, with the nameplate capacity of 5.5 million tons per annum.

The first cargo loading is scheduled on 8 December 2017 at the Sabetta port using the first Arc7 ice-class LNG tanker named the “Christophe de Margerie”.

The Chairman of NOVATEK’s Management Board Leonid Mikhelson noted: “This event marks a milestone accomplishment for the Yamal LNG project. The commencement of LNG production begins a new chapter in our corporate history. Many contractors and suppliers from Russia and abroad were involved in this project. We have received great support from the Russian government in implementing this project. We are grateful to all our partners, contractors and shareholders for the joint work on the way to the successful start of this project on time and on budget according to our FID schedule.”

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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».