



FOR IMMEDIATE RELEASE

Jurassic Development Prospects Confirmed at the West-Yurkharovskoye Field

Moscow, 13 November 2017. PAO NOVATEK ("NOVATEK" and/or the "Company") today announced that its wholly owned subsidiary OOO NOVATEK-Yurkharovneftegas has successfully completed testing the Jurassic reservoir at well #135R on the West-Yurkharovski license area.

The Company successfully completed a horizontal well using multi-stage hydro-fracturing at a total vertical depth of 4,100 meters with abnormally high reservoir pressure of 820 standard atmosphere and co-mingled production from two separate Jurassic horizons. This was the first time such a well completion for an over-pressured Jurassic reservoir was applied in Russia.

Well #135R has been naturally flowing with a gas-condensate mixture flow rate of 650 thousand cubic meters per day through 22 hours stage testing period on a 10 mm choke for a total testing time of 10 days. This positive testing result were the outcome of NOVATEK's experience in constructing horizontal wells with multi-stage hydro-fracturing in the abnormally high Jurassic pressure reservoir (anomalous pressure factor of 2.0).

The commercial viability of the deeper Jurassic deposits was confirmed, and, correspondingly, an investment decision was made to commence an exploration program and pilot production from this new project site as part of the Yurkharovskoye production center.

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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».