



FOR IMMEDIATE RELEASE

**NOVATEK'S BOARD OF DIRECTORS DECIDED ON THE CHANGE OF THE
MANAGEMENT BOARD**

Moscow, 13 March 2015. OAO NOVATEK (the "Company") announced that its Board of Directors (the "Board") yesterday decided to increase the number of members of the Management Board from eight to nine, terminate the membership of Mikhail Popov and appoint Sergey Protosenya and Lev Feodosyev as new members of the Management Board.

The new composition of the Management Board is:

1. Leonid Mikhelson – Chairman;
2. Alexander Fridman – First Deputy Chairman;
3. Vladimir Baskov – Deputy Chairman;
4. Mark Gyetvay – Deputy Chairman;
5. Tatyana Kuznetsova – Deputy Chairman – Director of Legal Department;
6. Iosif Levinzon – Deputy Chairman – Director of Geology;
7. Sergey Protosenya – Deputy Chairman;
8. Lev Feodosyev – Deputy Chairman – Commercial Director;
9. Kirill Yanovskiy – Director of Finance.

For further information, please visit www.novatek.ru or contact:

Press Service
+7 (495) 721 2207
press@novatek.ru

Investor Relations
+7 (495) 730 6013
ir@novatek.ru

OAO NOVATEK is Russia's largest independent gas producer and the second-largest natural gas producer 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 90% of Russia's natural gas production and approximately 17% of the world's gas production. NOVATEK is an open joint stock company established under the laws of the Russian Federation. The Company's shares are listed in Russia on MICEX-RTS Stock Exchange and the London Stock Exchange (LSE) under the ticker symbol «NVTK».