

FOR IMMEDIATE RELEASE

NOVATEK's Board Recommends 1H 2019 Dividend

Moscow, 23 August 2019. The Board of Directors (the “Board”) of PAO NOVATEK (“NOVATEK” and/or the “Company”) discussed the Company’s results for the first half 2019 and decided to convene an Extraordinary General Meeting of Shareholders (“EGM”) on 30 September 2019 in the form of absentee voting, with the following agenda:

1. On the payment of interim dividends for the first half 2019; and
2. On amendments to NOVATEK’s Charter.

The Board recommends the EGM to approve the proposed interim dividend payment for the first half 2019 in the amount of RR 43,206,634,380, which amounts to RR 14.23 per one ordinary share or RR 142.30 per one GDR. The recommended first half 2019 interim dividend is 53.8% higher as compared to the interim dividend for the first half 2018.

The list of persons entitled to take part in NOVATEK’s EGM will be compiled as of 6 September 2019. The Board recommended to compile the list of persons entitled to receive dividends as of 10 October 2019.

The Board also approved the Company’s Sustainability Report 2018 and amended the Regulations on the Remuneration and Nomination Committee, giving a new Sustainable Development function to the Committee.

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PAO NOVATEK is the largest independent natural gas producer in Russia, and in 2017, entered the global gas market by successfully launching the Yamal LNG project. 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».