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NOVATEK Signed MOU with H-Energy

Vladivostok, 4 September 2019. Today, during the Eastern Economic Forum in Vladivostok, PAO NOVATEK (“NOVATEK” and/or the “Company”) and H-Energy Global Ltd (“H-Energy”), India, signed a Memorandum of Understanding (MOU).

The MOU envisages cooperation in LNG supplies to India on a long-term basis, joint investment in future LNG terminals of H-Energy and LNG projects of NOVATEK, as well as establishing a joint venture to market LNG and natural gas from NOVATEK’s portfolio to end-customers in India, Bangladesh and other markets.

“India is one of the largest and fastest growing LNG markets, and will be one of the main sources of future growth in global demand for natural gas,” noted NOVATEK’s Chairman of the Management Board Leonid Mikhelson. “The Memorandum of Understanding is an important step towards entering the end customer market in India, which is of great interest to NOVATEK taking into account our strategic plans to implement new LNG projects and significantly increase our LNG production volumes.”

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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».