



NOVATEK WON IR MAGAZINE AWARD IN TWO CATEGORIES

Moscow, 27 October, 2008. OAO NOVATEK is pleased to announce that the Company won the IR Magazine Russia & CIS award in categories: “Best Investment Meetings/Roadshows” and “Best IR by a CFO”. The Company was runner-up in the categories “Best Corporate Governance” and “Grand Prix for best overall Investor Relations”.

According to NOVATEK’s CFO, Mark Gyetvay, “it is an honor to be recognized by our valued shareholders and the investor relations community and clearly demonstrates the effectiveness of maintaining an open and constructive dialogue with our shareholder base throughout the year. The recognition of these Investor Relations awards underscores our fundamental commitments toward achieving an organization founded on the principles of sound corporate governance, transparency and best practices in investor relations.”

The IR Magazine Russia & CIS 2008 Awards were presented on 22 October in Moscow, the first time since 2004. Worldwide, the IR Magazine Awards are recognized as the definitive measure of outstanding performance. Held in over a dozen countries and regions, and attended by nearly 6,000 investor relations professionals it is an important event for all IR practitioners.

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

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

Investor Relations
+7 (495) 730 6020
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 Region, which is the world’s largest natural gas producing area and accounts for over 90% of Russia’s natural gas production and 20% 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 on the Russian Trading System (RTS) and the London Stock Exchange (LSE) under the ticker symbol ‘NVTK’ and on the NASDAQ PORTAL System as Rule 144A GDR under the ticker symbol “NVATY”