



FOR IMMEDIATE RELEASE

NOVATEK Signed MOU with KOGAS

Moscow, 22 June 2018. Today, as part of the meeting of the President of Russia, Vladimir Putin, and the President of the Republic of Korea, Moon Jae-in, Chairman of the Management Board of PAO NOVATEK (“NOVATEK”) Leonid Mikhelson and President and CEO of Korea Gas Corporation (“KOGAS”) Seung-II Cheong signed a Memorandum of Understanding (“MOU”) on collaborating and developing future LNG opportunities.

According to the MOU, the parties agreed to explore opportunities for KOGAS to enter the Arctic LNG 2 project and possible LNG off-take from the project, participate in the LNG transshipment project in Kamchatka and other infrastructure projects, as well as develop cooperation in LNG trading and logistics optimization, including swap operations.

NOVATEK’s Chairman of Management Board Leonid Mikhelson noted: "The Asian Pacific markets are a priority destination for our LNG projects as this important geographical region represents the fastest growing markets for natural gas consumption, and South Korea is presently one of the largest importers of LNG. Our scalable LNG projects combined with our huge hydrocarbon resource base, our low cost LNG production and the further development of our logistics model using the Northern Sea Route and the transshipment terminal in Kamchatka create perfect opportunities for mutually beneficial cooperation for our potential partners. The competitiveness and attractiveness of our future LNG projects is once again confirmed with the signing of this MOU with KOGAS – one of the largest players on the Asian LNG market”.

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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 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».