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NOVATEK Signed MOU with Mitsui

Tokyo, 16 December 2016. Taking the opportunity of the meeting between the President of Russian Federation Vladimir Putin and the Prime Minister of Japan Shinzo Abe, PAO NOVATEK (“NOVATEK”) signed a Memorandum of Understanding (MOU) with Mitsui.

According to the MOU, the parties intend to pursue strategic cooperation in the upstream and liquefaction sectors in Russia, LNG and liquid hydrocarbons supply, equipment and technology supply as well as joint development of LNG markets.

The Chairman of NOVATEK’s Management Board Leonid Mikhelson noted: "We see the enormous potential of mutually beneficial cooperation with Japanese companies in implementing LNG projects by combining our expertise to ensure the most cost competitive LNG production as well as joint developing of LNG markets. I am confident the cumulative potential of our companies will allow us to increase the efficiency of our projects by utilizing the prolific hydrocarbon resource base of NOVATEK in the Arctic”.

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PAO 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 80% of Russia’s natural gas production and approximately 16% 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».