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NOVATEK AND NLMK CONCLUDE FIVE-YEAR GAS SUPPLY CONTRACTS

Moscow, 1 October 2015. OAO NOVATEK (“NOVATEK” and/or the “Company”) and NLMK Group (“NLMK”) signed five-year natural gas supply contracts. The contracts envisage overall supply of 2.8 billion cubic meters of natural gas per annum starting from 1 January 2016 and fully cover the needs of all Russian entities of NLMK.

Deputy Chairman of the Management Board - Commercial Director of NOVATEK Lev Feodosyev noted: “These contracts are an important step in the execution of our marketing strategy aimed at concluding long-term agreements with our clients. We are very glad to add NLMK to our portfolio, thus obtaining a reliable partner with stable gas consumption”.

NLMK Vice President for Energy Alexander Starchenko commented: “One of the key goals of NLMK Group’s Strategy 2017 is to enhance the efficiency of all production processes. The agreement we’ve reached with NOVATEK is noteworthy due to the flexible conditions for delivery of the key source of energy for the Group’s energy-intensive business; enabling us to make yet another step towards achieving our strategic goal.”

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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 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 an open 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».