



FOR IMMEDIATE RELEASE

**NOVATEK reports preliminary operating data
for the third quarter and nine months 2015**

Moscow, 9 October 2015. OAO NOVATEK (“NOVATEK” and/or the “Company”) reported today preliminary operating data for the third quarter and nine months 2015.

In the third quarter 2015, NOVATEK’s marketable production totaled 17.06 billion cubic meters (bcm) of natural gas and 2,346 thousand tons of liquids (gas condensate and crude oil), resulting in an increase in natural gas production by 1.86 bcm, or by 12.2%, and an increase in combined liquids production by 813 thousand tons, or by 53.0% as compared with the third quarter 2014.

In the nine months period ended 30 September 2015, marketable production totaled 50.10 bcm of natural gas and 6,535 thousand tons of liquids, resulting in an increase in natural gas production by 4.24 bcm, or by 9.2%, and an increase in liquids production by 2,260 thousand tons, or by 52.9% as compared with the corresponding marketable production in the nine months 2014.

In the third quarter and nine months 2015, NOVATEK processed 3,275 and 8,698 thousand tons, respectively, of unstable gas condensate at the Purovsky Processing Plant, representing an increase in processed volumes by 92.4% and 92.5%, as compared with the respective periods in 2014.

In the third quarter and nine months 2015, NOVATEK processed 1,606 and 5,046 thousand tons, respectively, of stable gas condensate at the Ust-Luga Fractionation and Transshipment Complex, which was 35.5% and 56.4% higher as compared with the respective periods in 2014. Scheduled maintenance works at the first train of the Ust-Luga Complex were conducted in September resulting in lower throughput volumes as compared with the second quarter 2015. Maintenance works at the second train of the Complex are scheduled for October.

Preliminary third quarter 2015 petroleum product sales volumes aggregated approximately 1,612 thousand tons, including 978 thousand tons of naphtha, 243 thousand tons of jet fuel, and 391 thousand tons of fuel oil and gasoil.

As the Ust-Luga Complex achieved full capacity utilization in March 2015, export sales of stable gas condensate were resumed. During the nine months 2015, 859 thousand tons of stable gas condensate were exported, including 607 thousand tons exported in the third quarter.

As at 30 September 2015, NOVATEK had 2,660 million cubic meters of natural gas and 708 thousand tons of stable gas condensate and petroleum products in storage or transit and recognized as inventory.

NOVATEK's hydrocarbon marketable production

3Q 2014	3Q 2015	Change, %		9M 2014	9M 2015	Change, %
15.20	17.06	12.2%	Natural gas, bcm	45.86	50.10	9.2%
1,533	2,346	53.0%	Liquids, mt	4,275	6,535	52.9%

Information provided in this press release presents expected results of OAO NOVATEK operations in 3Q and 9M 2015. The information represents preliminary assessment only, which can be adjusted after statistical, financial, fiscal and business reporting becomes available. The information on NOVATEK's operational results in this press release depends on many external factors and therefore, provided all permanent obligations imposed by the London Stock Exchange listing rules are unconditionally observed, cannot qualify for accuracy and completeness and should not be regarded as an invitation for investment. Therefore, the results and indicators actually achieved may significantly differ from any declared or forecasted operational results in 3Q and 9M 2015. OAO NOVATEK assumes no obligation (and expressly declares that it has no such obligation) to update or change any declarations concerning any future results, both due to new information obtained, any future events or for any other reasons.

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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».