



FOR IMMEDIATE RELEASE

## **NOVATEK Reports Preliminary Operating Data for the Third Quarter and Nine Months 2020**

*Moscow, 12 October 2020.* PAO NOVATEK (“NOVATEK” and/or the “Company”) reported today preliminary operating data for the third quarter and nine months 2020.

In the third quarter 2020, NOVATEK’s hydrocarbon production totaled 150.4 million barrels of oil equivalent (boe), including 19.13 billion cubic meters (bcm) of natural gas and 3,024 thousand tons of liquids (gas condensate and crude oil), resulting in an increase in total hydrocarbons produced by 5.2 million boe, or by 3.6% as compared with the third quarter 2019.

In the nine months 2020, NOVATEK’s hydrocarbon production totaled 445.9 million boe, including 56.71 bcm of natural gas and 8,992 thousand tons of liquids, resulting in an increase in total hydrocarbons produced by 4.6 million boe, or by 1.0% as compared to the nine months 2019.

Natural gas sales volumes, including volumes of LNG sold, aggregated 16.56 bcm, representing a decrease of 0.8% as compared to the prior year. Natural gas volumes sold in the Russian Federation in the third quarter 2020 totaled 14.36 bcm, whereas LNG volumes sold on international markets amounted to equivalent of 2.20 bcm. The decrease attributable to volumes sold on international markets was mainly due to the decrease of Yamal LNG shareholders’ share, including NOVATEK’s share, of LNG volumes sold on the spot market, and a corresponding increase in Yamal LNG direct sales under long-term contracts.

In the third quarter and nine months 2020, the Company processed 2,939 and 8,559 thousand tons, respectively, of unstable gas condensate at the Purovsky Processing Plant, representing an increase in processed volumes by 12.1% and 6.8%, as compared with the corresponding periods in 2019. In the third quarter and nine months 2020, NOVATEK processed 1,628 and 5,202 thousand tons, respectively, of stable gas condensate at the Ust-Luga Complex, representing a decrease by 1.7% and increase by 1.6%, as compared with the corresponding periods in 2019.

According to preliminary data, petroleum product sales volumes aggregated 1,348 thousand tons, including 806 thousand tons of naphtha, 221 thousand tons of jet fuel, and 321 thousand tons of fuel oil and gasoil. NOVATEK sold 1,093 thousand tons of crude oil and 603 thousand tons of stable gas condensate.

As at 30 September 2020, NOVATEK had 1.5 bcm of natural gas, including LNG, and 743 thousand tons of stable gas condensate and petroleum products in storage or transit and recognized as inventory.

**NOVATEK's hydrocarbon production  
including share in production of joint ventures**

<b>3Q 2020</b>	<b>3Q 2019</b>	<b>Change, %</b>		<b>9M 2020</b>	<b>9M 2019</b>	<b>Change, %</b>
19.13	18.31	4.5%	Natural gas, bcm	56.71	55.88	1.5%
3,024	3,041	-0.6%	Liquids, thousand tons	8,992	9,063	-0.8%
150.4	145.2	3.6%	Total hydrocarbons, mln boe	445.9	441.3	1.0%
1.63	1.58	3.6%	Total hydrocarbons, mln boe per day	1.63	1.62	0.7%

**Natural Gas Sales Volumes, bcm**

<b>3Q 2020</b>	<b>3Q 2019</b>	<b>Change, %</b>		<b>9M 2020</b>	<b>9M 2019</b>	<b>Change, %</b>
16.56	16.70	-0.8%	Total natural gas sales volumes	54.15	57.66	-6.1%
14.36	13.66	5.1%	Sold in the Russian Federation	47.03	47.55	-1.1%
2.20	3.04	-27.6%	Sold on international markets	7.12	10.11	-29.6%

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*Information provided in this press release presents expected results of PAO NOVATEK operations in the third quarter and nine months 2020. 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 the third quarter and nine months 2020. PAO NOVATEK assumes no obligation (and expressly declares that it has no such obligation) to update or change any declarations concerning any future results, due to new information obtained, any future events or for any other reasons.*

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PAO NOVATEK is the largest independent natural gas producer in Russia, and in 2017, entered the global LNG market by successfully launching the Yamal LNG project. Founded in 1994, the Company is engaged in the exploration, production, processing and marketing of natural gas and liquid hydrocarbons. Upstream activities of the Company's subsidiaries and joint ventures 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».