



FOR IMMEDIATE RELEASE

**NOVATEK REPORTS PRELIMINARY OPERATING DATA
FOR THE SECOND QUARTER AND FIRST HALF 2015**

Moscow, 9 July 2015. OAO NOVATEK (“NOVATEK” and/or the “Company”) reported today preliminary operating data for the second quarter and first half 2015.

In the second quarter 2015, NOVATEK’s marketable production totaled 16.89 billion cubic meters (bcm) of natural gas and 2,198 thousand tons of liquids (gas condensate and crude oil), resulting in an increase in natural gas production by 1.65 bcm, or by 10.8%, and an increase in combined liquids production by 818 thousand tons, or by 59.3% as compared with the second quarter 2014.

In the first half 2015, marketable production totaled 33.04 bcm of natural gas and 4,189 thousand tons of liquids, resulting in an increase in natural gas production by 2.38 bcm, or by 7.8%, and an increase in liquids production by 1,447 thousand tons, or by 52.8% as compared with the first half 2014.

In the second quarter and first half 2015, NOVATEK processed 2,933 and 5,423 thousand tons, respectively, of unstable gas condensate at the Purovsky Processing Plant, representing an increase in processed volumes by 105.1% and 92.6%, as compared with the respective periods in 2014. Average daily throughput increased to 35.2 thousand tons in June 2015, which is 2.4 times higher as compared with June 2014.

In the second quarter and first half 2015, NOVATEK processed 1,741 and 3,440 thousand tons, respectively, of stable gas condensate at the Ust-Luga Fractionation and Transshipment Complex, which was 67.9% and 68.5% higher as compared with the respective periods in 2014.

Preliminary second quarter 2015 petroleum product sales volumes aggregated approximately 1,588 thousand tons, including 997 thousand tons of naphtha, 203 thousand tons of jet fuel, and 388 thousand tons of fuel oil and gasoil. As the Ust-Luga Complex achieved full capacity utilization in March 2015, an additional 218 thousand tons of stable gas condensate was exported in the second quarter 2015.

At 30 June 2015, NOVATEK had 1,563 million cubic meters of natural gas and 684 thousand tons of stable gas condensate and petroleum products in storage or transit and recognized as inventory.

NOVATEK's hydrocarbon marketable production

2Q 2014	2Q 2015	Change, %		1H 2014	1H 2015	Change, %
15.24	16.89	10.8%	Natural gas, bcm	30.66	33.04	7.8%
1,380	2,198	59.3%	Liquids, mt	2,742	4,189	52.8%

Information provided in this press release presents expected results of OAO NOVATEK operations in 2Q and 1H 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 2Q and 1H 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».