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**NOVATEK and China's Silk Road Fund Conclude Selling  
9.9% Stake in Yamal LNG**

*Moscow, 15 March 2016.* OAO NOVATEK announced today the closing of a transaction to sell a 9.9% equity stake in the Yamal LNG project (“Project”) to China’s Silk Road Fund (“SRF”) for a payment amounting to EUR 1,087 million.

Following the deal completion, the shareholder structure of the Project is as follows: OAO NOVATEK – 50.1%, Total S.A. - 20%, CNPC - 20%, SRF – 9.9%.

Earlier in December 2015, as part of the transaction, NOVATEK received a 15-year loan from SRF for the purpose of financing of the Project.

**Note**

The Yamal LNG project envisages the construction of an LNG plant with annual capacity of 16.5 million tons per annum based on the feedstock resources of the South-Tambeyskoye field. According to the PRMS reserve standards, the proven and probable reserves of the South-Tambeyskoye field as of 31 December 2015 were appraised at 926 billion cubic meters of natural gas. The Project is currently at the active construction stage.

The Silk Road Fund is a \$40 billion medium- to long-term investment and development fund established in Beijing in December 2014. The Silk Road Fund makes outbound investment through both the acquisition of equity stakes and the provision of debt financing. The fund focuses on infrastructure, energy/resources, industrial capacity cooperation and financial cooperation that are vital to the connectivity of the Chinese economy with the rest of the world.

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**For further information, please visit [www.novatek.ru](http://www.novatek.ru) or contact:**

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ОАО 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 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».