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NOVATEK and Saibu Gas Sign Heads of Agreement

Vladivostok, 5 September 2019. Today, in the presence of the Minister of Economic Development of the Russian Federation Maxim Oreshkin and the Minister of Economy, Trade and Industry of Japan Hiroshige Seko, PAO NOVATEK (“NOVATEK” and/or the “Company”) and Saibu Gas Co., Ltd. (Japan), signed the Heads of Agreement (the “Agreement”).

According to the Agreement, the Parties intend to establish a joint venture focused on marketing LNG and natural gas to end customers and developing the business for bunkering and gas-fired power generation in Japan and the Asian region, as well as constructing and operating a new LNG storage tank at the Hibiki LNG terminal.

“We have made another important step forward in implementing our strategy to enter the end customer market in key gas consuming countries, among which Japan is one the biggest markets and long time consumer of LNG,” – noted Leonid Mikhelson, NOVATEK’s Chairman of the Management Board. “The creation of our joint venture with Saibu Gas allows us to increase the marketing flexibility of natural gas supplies and create additional opportunities for LNG sales in this important gas consuming region”.

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PAO NOVATEK is the largest independent natural gas producer in Russia, and in 2017, entered the global gas 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. The Company’s upstream activities 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».