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FOR IMMEDIATE RELEASE

## NOVATEK SIGNS LONG-TERM LNG CONTRACT WITH SHELL

**Moscow, 4 June 2015.** OAO NOVATEK (“NOVATEK” and/or the “Company”) announced today that Novatek Gas & Power, a wholly owned trading subsidiary of NOVATEK, has signed a long-term contract with Shell International Trading Middle East for the supply of LNG from the Yamal LNG project.

The contract stipulates annual supply of approximately 0.9 million tons of LNG for more than 20 years from the volumes that Novatek Gas & Power will purchase from Yamal LNG according to the previously signed contract.

Chairman of the Management Board of NOVATEK, Leonid Mikhelson stated: “We are currently finalizing NOVATEK’s contract portfolio for the supply of LNG from the Yamal LNG project. Considering the extensive expertise of Shell, we are planning to further develop our cooperation in the LNG sector.”

Shell Vice President of LNG Trading, David Wells, said: “Russia is a country of great importance for Shell. As a global leader in the LNG sector, Shell welcomes signing of a long-term contract with NOVATEK which is developing its first LNG project in the Russian Arctic.”

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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 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».

Novatek Gas & Power is a 100% trading subsidiary of NOVATEK involved in sales of gas and liquid hydrocarbons on the international markets.

The Yamal LNG Project envisages the construction of an LNG plant with a capacity of 16.5 million tons per annum based on the hydrocarbon resources of the South-Tambeyskoye field. The start of LNG production is planned for 2017. Shareholders of Yamal LNG are NOVATEK (60%), CNPC (20%), Total (20%).