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## **Yamal LNG Commenced Third LNG Train Production**

*Moscow, 22 November 2018.* PAO NOVATEK (“NOVATEK” and/or the “Company”) announced today that its joint venture Yamal LNG has commenced initial production of LNG at the plant’s third LNG train. The total nameplate capacity of all three LNG trains is 16.5 mmtpa, or 5.5 mmtpa per LNG train.

“We have successfully launched all three LNG trains at our flagship Yamal LNG project according to our revised early launch schedule clearly confirming the uniqueness of Yamal LNG in the global LNG industry,” noted NOVATEK’s Chairman of Management Board Leonid Mikhelson, “We have not only launched all three technological trains on budget, but have launched the third LNG train more than one year ahead of the planned original schedule. This fact is unprecedented for the industry plagued by massive cost overruns and project delays. We have transformed NOVATEK into a global gas player and obtained the unique experience of design and construction of Arctic LNG projects. We will use this experience implementing our future LNG projects in this prolific hydrocarbon resource basin. The innovative fourth LNG train at Yamal LNG will be based on NOVATEK’s proprietary liquefaction technology called “Arctic Cascade” and will utilize Russian-manufactured equipment”.

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PAO NOVATEK is one of the largest independent natural gas producers 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».