

YAMAL LNG

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YAMAL LNG NAMES TENDER WINNER AMONG SHIPYARDS AND SIGNS AGREEMENT TO BUILD LNG TANKERS

Seoul, 4 July 2013. OAO Yamal LNG (“Yamal LNG” and/or the “Company”) announced today the completion of the tender for the construction of ARC7 ice-class tankers for the shipment of liquefied natural gas (LNG). After considering proposals submitted by seven world-leading shipyards, Daewoo Shipbuilding & Marine Engineering was named the winner of the tender (hereinafter - the “Shipyard”) and Yamal LNG signed a slot reservation agreement with the selected Shipyard (hereinafter - the “Agreement”).

The Agreement stipulates the options to build, launch, equip, complete and deliver up to 16 tankers and establishes the preliminary prices of the tankers and the timing of their launch and delivery. According to the provisions of the Agreement, the Shipyard will optimize the hull design of the vessels and conduct model tests to improve the overall tanker performance. The Agreement also allows transfer of rights to finance the tankers’ construction and purchase the tankers to third parties – shipping companies chosen by Yamal LNG.

The Shipyard shall also provide a Russian shipyard, specified by the Company, with the necessary competencies for the construction of LNG tankers, including, but not limited to, the transfer of project documentation and other engineering documentation, and will ensure the training of Russian engineers and staff and will transfer via a subcontract part of the construction works to a Russian producer.

Note

The ARC7 ice-class LNG carriers will enable year round deliveries of LNG produced by the Yamal LNG project and will be designed for ambient temperatures of up to minus 50°C and independent navigation in ice more than 2.1 meters thick.

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 2012 were appraised at 907 billion cubic meters of natural gas. The Project also requires the construction of transport infrastructure including a sea-port and an airport located at Sabetta (north-east of the Yamal Peninsula).

Yamal LNG is currently owned by NOVATEK (80%) and Total (20%).

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