



FOR IMMEDIATE RELEASE

## **Arctic LNG 2 Signs Loan Agreements with International Banks**

*Moscow, 30 November 2021.* Arctic LNG 2 (or the “Project”) announced today the signing of loan agreements with international financial institutions and commercial banks. The maximum aggregate loan amount under the facilities to be provided by the Russian and international banks is EUR 9.5 billion for up to 15 years. The external financing package with a consortium of international and Russian banks secures the required external funding for the Project.

The Chinese financial institutions, including the China Development Bank and the Export-Import Bank of China, signed credit facility agreements totaling up to EUR 2.5 billion. The financial institutions from the OECD (Organisation for Economic Co-operation and Development) member countries signed credit facility agreements totaling up to EUR 2.5 billion, including the Japan Bank for International Cooperation (JBIC) and other lenders insured by export credit agencies.

The financing to be provided by the syndicate of Russian banks including PJSC Sberbank, Gazprombank (Joint Stock Company) and its subsidiary Bank GPB International S.A., State Development Corporation VEB.RF and “Bank Otkritie Financial Corporation” (Public Joint-Stock Company) will total EUR 4.5 billion under the credit facility agreement signed earlier.

### **Note:**

Arctic LNG 2 envisages constructing three LNG liquefaction trains of 6.6 million tons per annum each for the total LNG capacity of 19.8 million tons, as well as cumulative gas condensate production capacity of 1.6 million tons per annum. The Project will utilize an innovative construction concept of gravity-based structure (GBS) platforms to reduce overall capital cost and minimize the Project’s environmental footprint in the Arctic zone of Russia. As of 31 December 2020, the Utrenneye field’s 2P reserves under PRMS totaled 1,434 billion cubic meters of natural gas and 90 million tons of liquids.

The Project’s participants include: NOVATEK (60%), TotalEnergies (10%), CNPC (10%), CNOOC (10%) and Japan Arctic LNG, a consortium of Mitsui & Co, Ltd. and JOGMEC (10%).

\*\*\*

**For more information, please contact:**

[pr@arcticspg.ru](mailto:pr@arcticspg.ru)