



FOR IMMEDIATE RELEASE

## **Arctic LNG 2 Signed Amendment to Loan Agreement with Russian Banks**

**Moscow, 25 October 2021.** Arctic LNG 2 (or the “Project”) today announced the signing of an amendment to the loan agreement dated 28 April 2021 with a 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), in order to increase the maximum financing amount under the 15-year credit line facility to EUR 5.7 billion.

The amendment signed with the Russian banks is part of the external financing package for the Arctic LNG 2 project. The final amount of financing from the Russian banks within the maximum amount of up to EUR 5.7 billion will be determined once the international part of the Project’s external financing is finalized.

### **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 the Japan Arctic LNG, consortium of Mitsui & Co, Ltd. and JOGMEC (10%).

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