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NOVATEK Signed Cooperation Agreement with Murmansk Region

Murmansk, 27 May 2020. PAO NOVATEK (“NOVATEK”) announced today that the Chairman of the Management Board, Leonid Mikhelson and the Governor of the Murmansk Region, Andrey Chibis signed a long-term Agreement on Cooperation (“Agreement”) covering social and economic development in the Murmansk region.

According to the Agreement, the Parties intend to cooperate in creating a favorable investment climate and attracting investments to the Murmansk region. The Agreement aims to develop and implement social projects in healthcare and education, develop social and medical infrastructure, as well as support sports, culture and art activities.

“NOVATEK is creating one of the largest economic enterprises in the Murmansk region – the LNG Construction Center,” noted Leonid Mikhelson, NOVATEK’s Chairman of the Management Board. “This represents not only an investment in the future of the Russian gas industry and the creation of new technologies, but also the development and economic vitality in the Murmansk region. We pay special attention to sustainable development in the regions where we operate by creating new jobs, improving local infrastructure and implementing social programs aimed at increasing the living standards of the people.”

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PAO NOVATEK is the largest independent natural gas producer in Russia, and in 2017, entered the global LNG 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. Upstream activities of the Company’s subsidiaries and joint ventures 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».