



FOR IMMEDIATE RELEASE

Yamal LNG Receives Transshipment Tank at Zeebrugge LNG Terminal

Moscow, 27 December 2019. PAO NOVATEK (“NOVATEK” and/or the “Company”) today announced that OAO Yamal LNG (the “Project”) started using a dedicated LNG transshipment tank at the Zeebrugge LNG terminal in Belgium as part of a 20-year transshipment agreement between the Project’s subsidiary Yamal Trade and Fluxys LNG NV/SA. The dedicated LNG tank was built specifically for the transshipment needs of Yamal LNG with a capacity of 180,000 cubic meters, allowing the Project to transship up to 8 million tons of LNG per annum.

“The LNG tank construction for Yamal LNG began in Zeebrugge in 2015 and its commissioning is a key milestone for the Project,” noted Lev Feodosyev, NOVATEK’s First Deputy Chairman of the Management Board. “The use of a dedicated LNG tank increases the reliability of LNG supplies from Yamal LNG under long-term offtake agreements, as well as increases the number of LNG cargos transshipped in Europe for delivery to other markets, and, primarily, the fastest growing markets in Asia.”

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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. 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».