



FOR IMMEDIATE RELEASE

NOVATEK Signs Cooperation Agreement with Kamchatka Territorial Government

Moscow, 23 October 2017. PAO NOVATEK (“NOVATEK” and/or the “Company”) has signed a Cooperation Agreement with the Kamchatka Territorial Government on building a sea terminal facility for reloading liquefied natural gas (LNG) at Kamchatka. The Cooperation Agreement was signed by the Chairman of NOVATEK’s Management Board Leonid Mikhelson and Kamchatka’s Governor Vladimir Ilukhin.

The parties agreed to create favorable economic and organizational conditions to build a sea terminal facility for reloading LNG from Arctic ice-class tankers to conventional LNG tankers at the East Coast of Kamchatka Peninsula.

The Chairman of NOVATEK’s Management Board Leonid Mikhelson noted: “The construction of a sea terminal facility for reloading operations will optimize the logistics of LNG supplies from the Arctic region, stimulate usage of the Northern Sea Route, and create a new LNG supply hub for Asian-Pacific regional consumers.”

The Cooperation Agreement will facilitate the development of transport infrastructure, trading, economic, research and technology ties at the Kamchatka Territory, will create additional jobs in the region, as well as create conditions for Kamchatka’s gasification, using the boil-off gas from the reloading terminal to generate power and support utility industries on the Kamchatka Peninsula.

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PAO NOVATEK is one of the largest independent natural gas producers in Russia. 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 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 16% 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».