

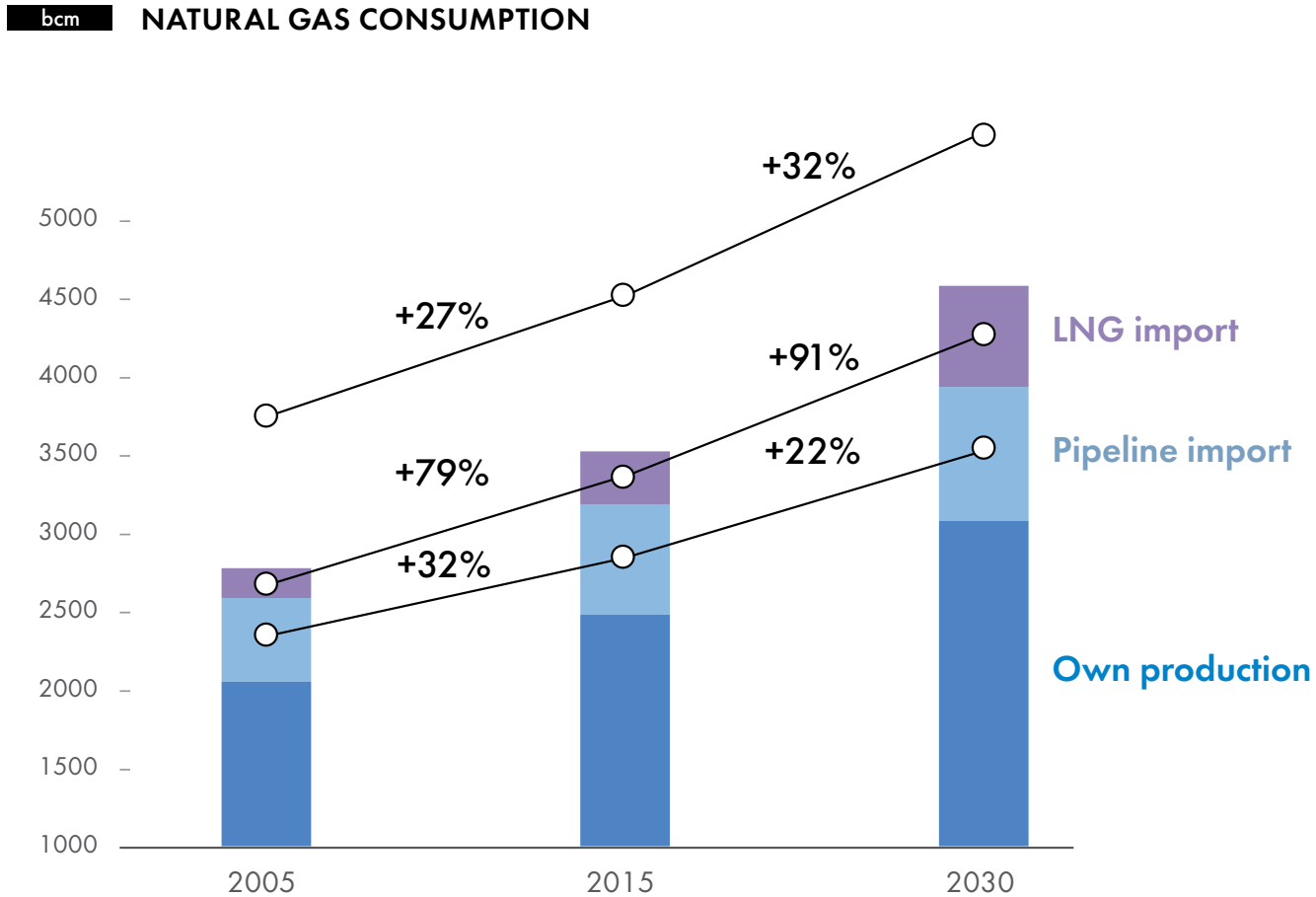


NOVATEK

LNG PRODUCER-CONSUMER CONFERENCE

TOKYO, JAPAN

NOVEMBER 2016

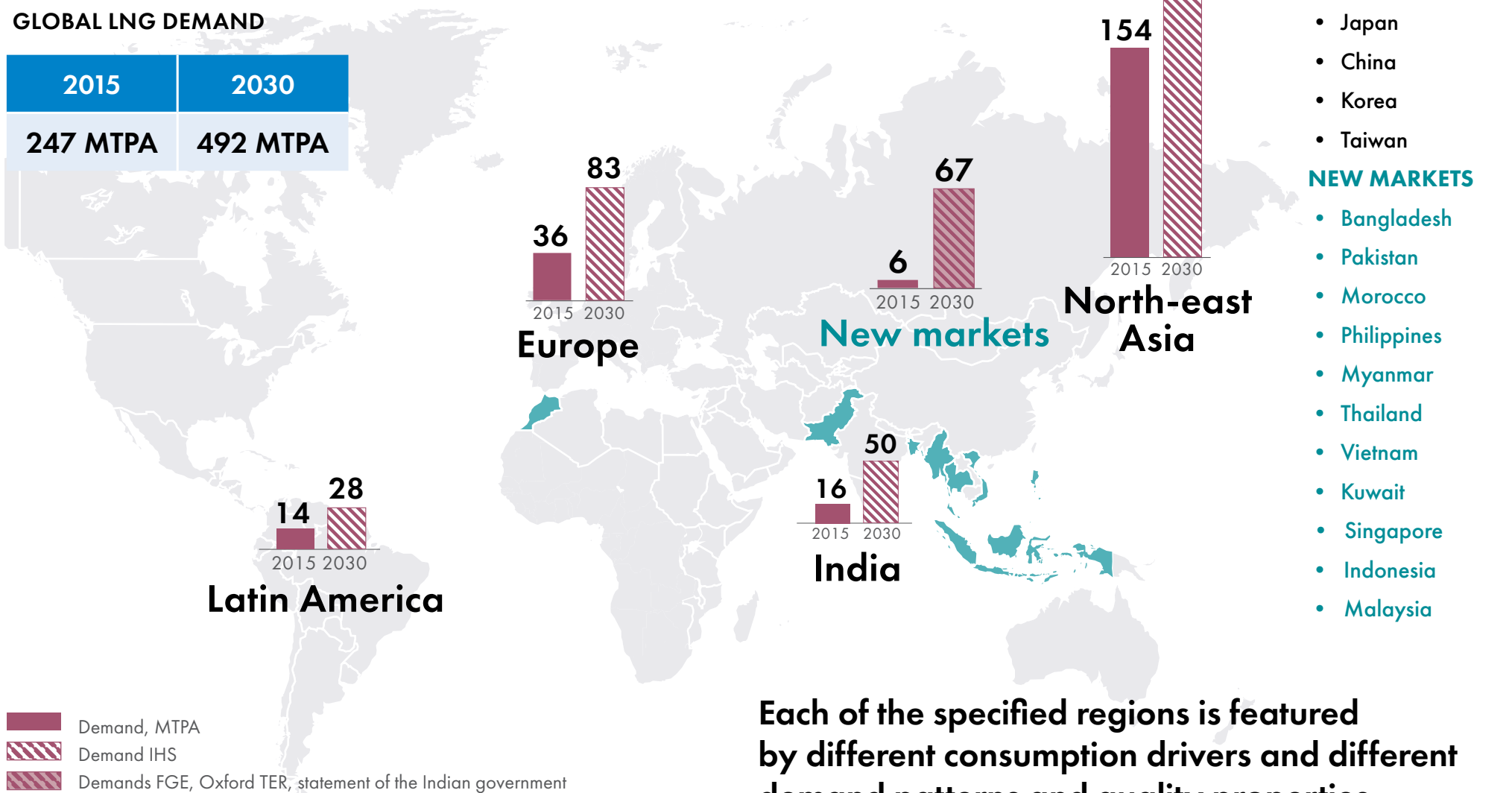


We expect LNG market to double between 2015 and 2030

MTPA

GLOBAL LNG DEMAND

2015	2030
247 MTPA	492 MTPA



NORTH-EAST ASIA

- Japan
- China
- Korea
- Taiwan

NEW MARKETS

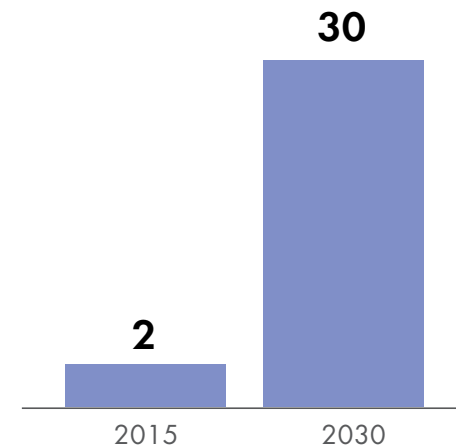
- Bangladesh
- Pakistan
- Morocco
- Philippines
- Myanmar
- Thailand
- Vietnam
- Kuwait
- Singapore
- Indonesia
- Malaysia

Each of the specified regions is featured by different consumption drivers and different demand patterns and quality properties

Demand, MTPA
 Demand IHS
 Demands FGE, Oxford TER, statement of the Indian government

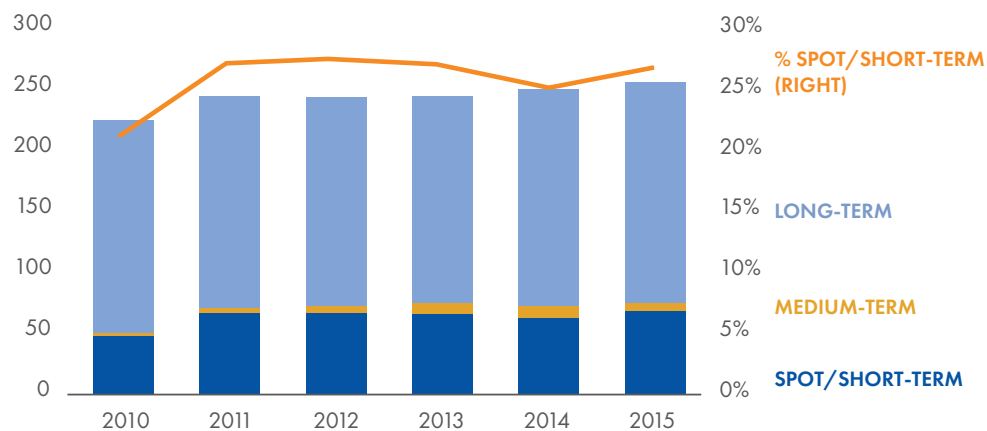
	OLD	NEW
PERIOD	20 years on average	10 years on average
FORMULAS AND INDICES	Oil indexed	Mix: gas, oil, hubs
FLEXIBILITY	Limited	By take-off, re-direction, destination
VOLUMES	Large (2~3 mmt)	Small (0.5-1.5 mmt)
PRICE LEVELS	Arbitrage between Asia and Europe	No arbitrage

MMtpa LNG IN BUNKERING AND



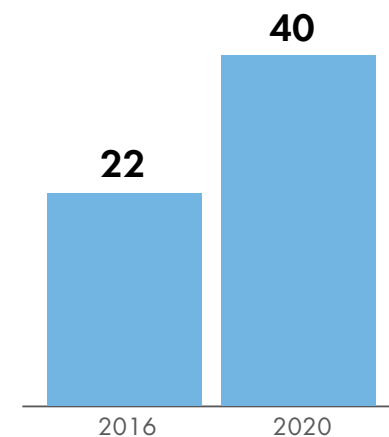
Source: IHS, Lloyds

MMtpa LNG TRADE BY CONTRACTUAL LENGHT



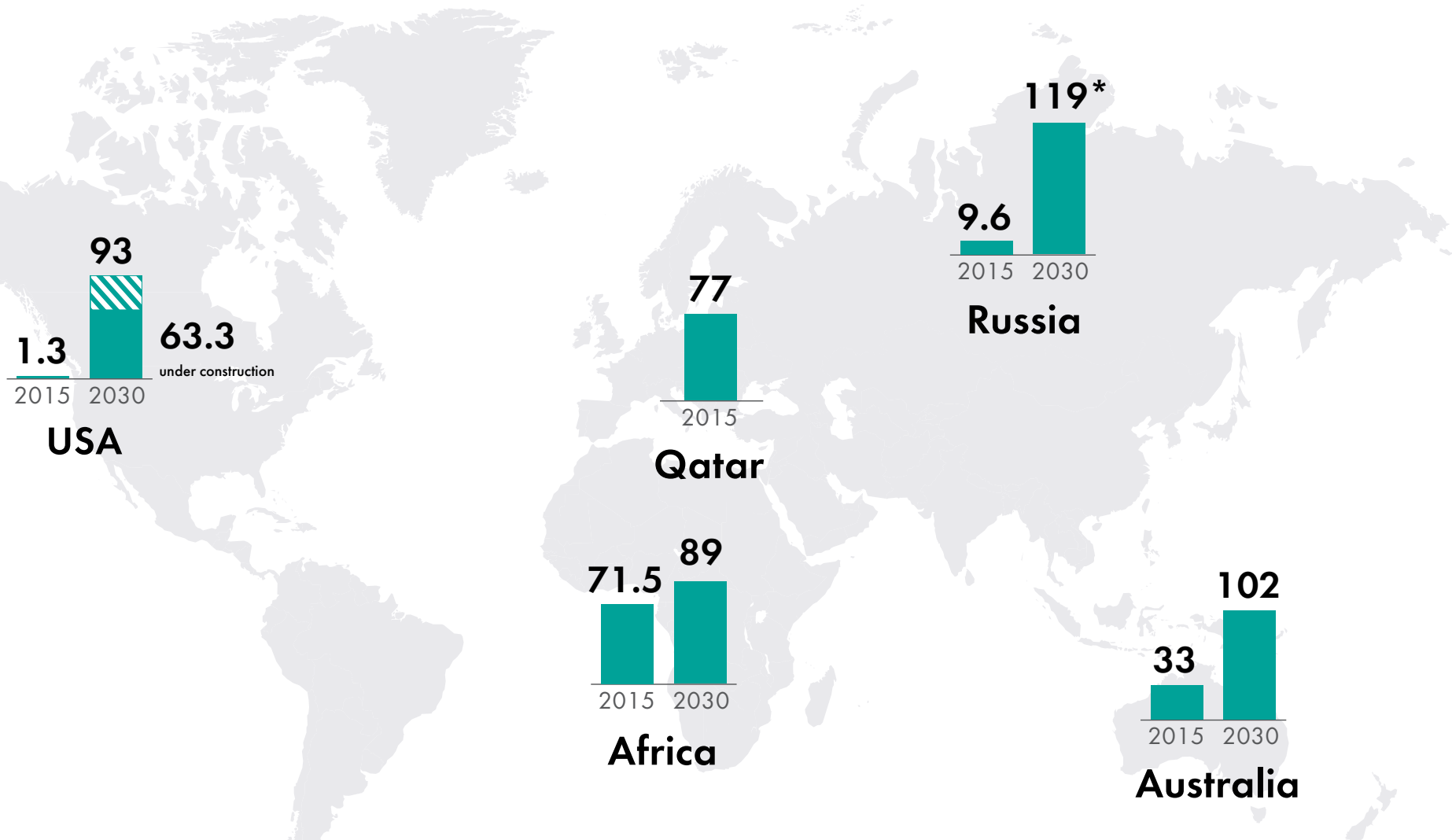
Source: IHS Energy, 2015

Unit GROWTH IN USE OF FSRU



Source: Energy Maritime association

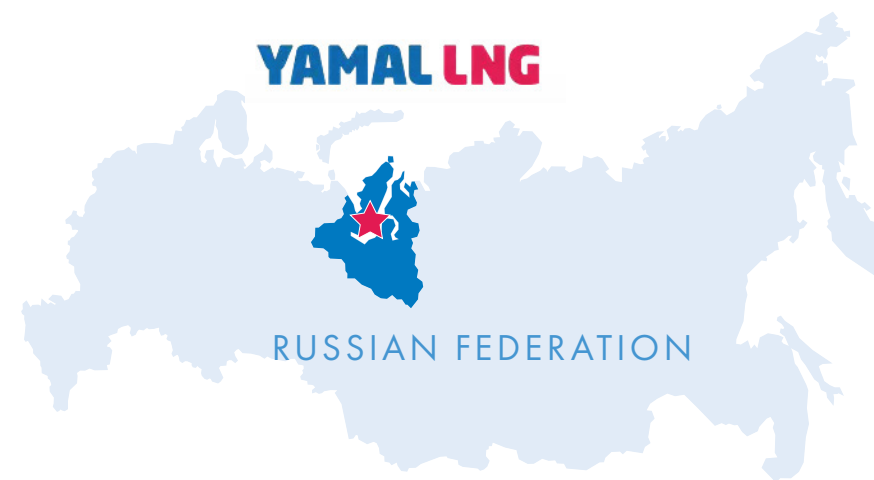
MTPA



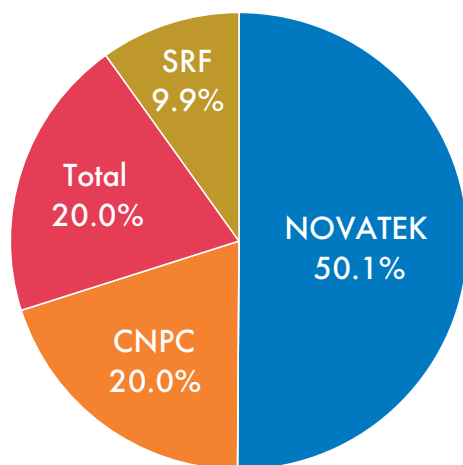
* NOVATEK estimates

Source: IHS

- LNG Plant located in Sabetta, north-east of the Yamal Peninsula, Russia
- South Tambey Gas-Condensate Field: exploration and development license until 2045
- 2P PRMS reserves: 926 bcm of gas and 30 mmt of condensate
- Liquefaction capacity: 16.5 mmt of LNG (3 trains) and 1.2 mmt of stable gas condensate pa



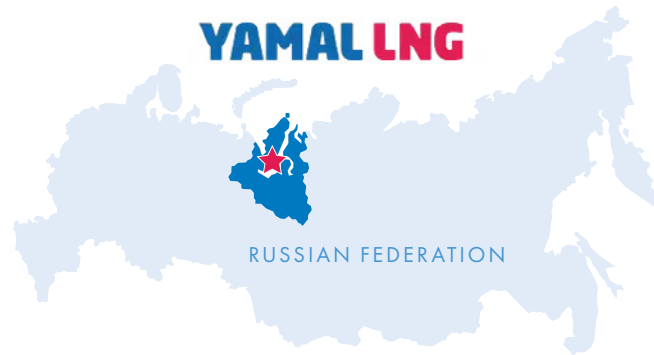
SHAREHOLDERS



KEY FIGURES	YAMAL LNG
Volume p.a.	>16.5mmt / 21bcm
Status	Overall completion status – 71%, including 86 % for train 1
Total Capex	US\$27bln
Destination	Asia
Country project participants	Russia, China, France, Italy, Sweden, USA, Japan

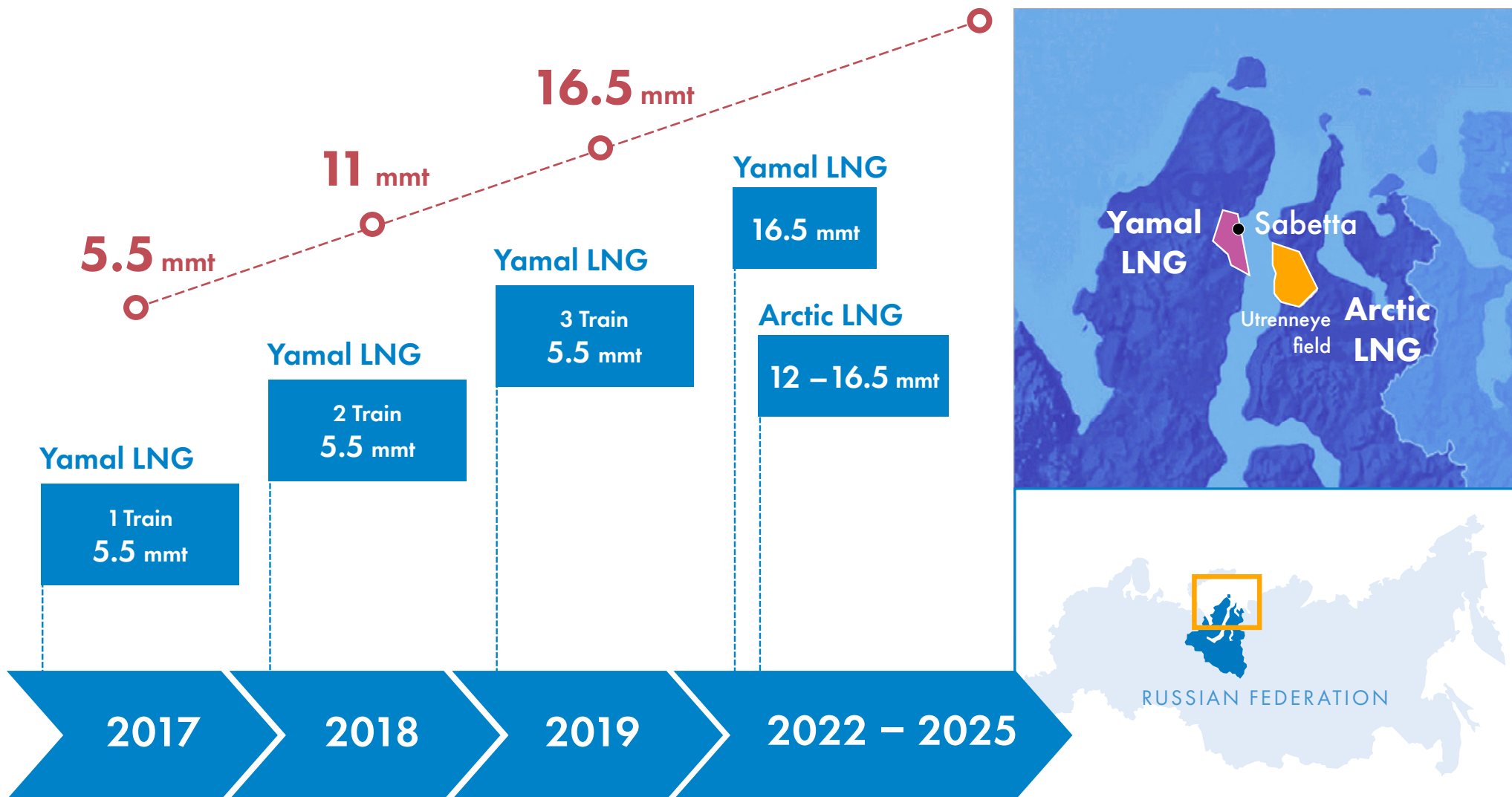
Source: NOVATEK

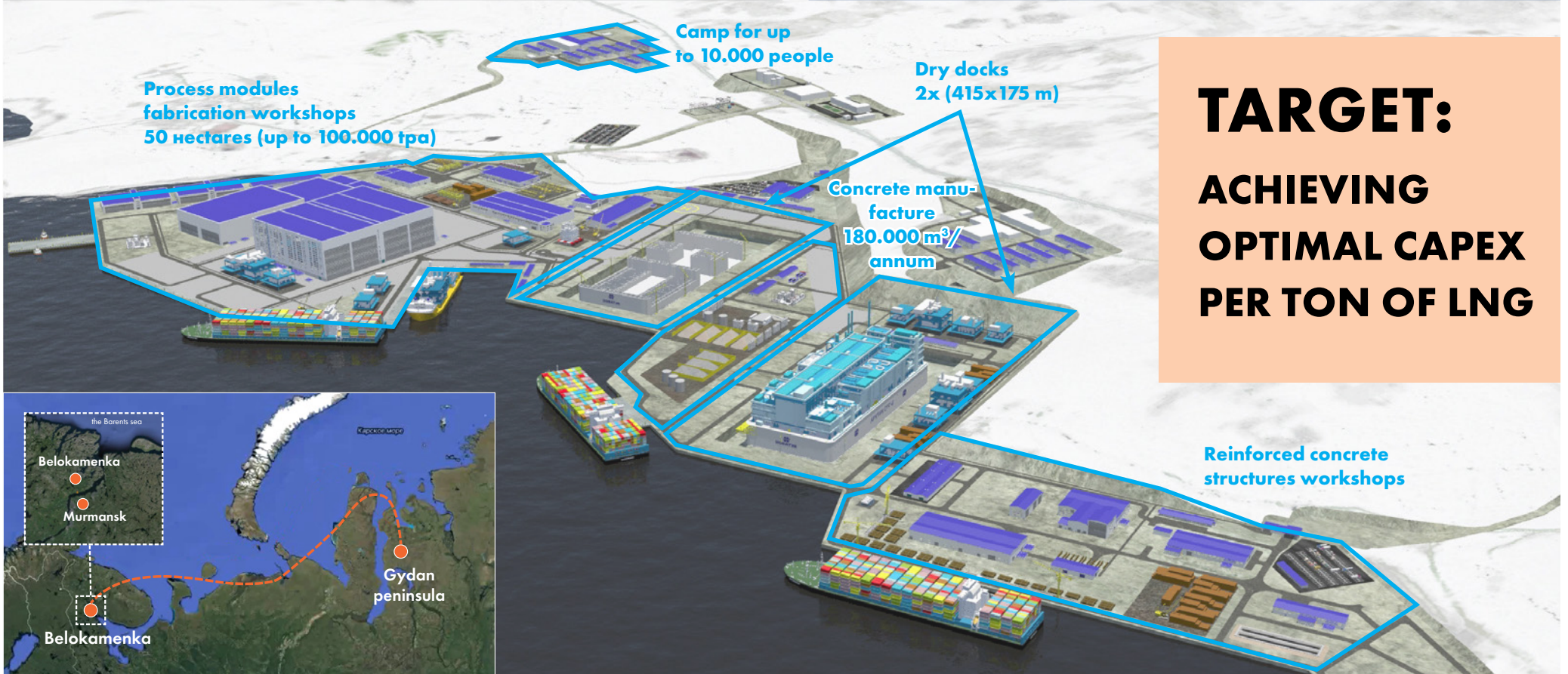




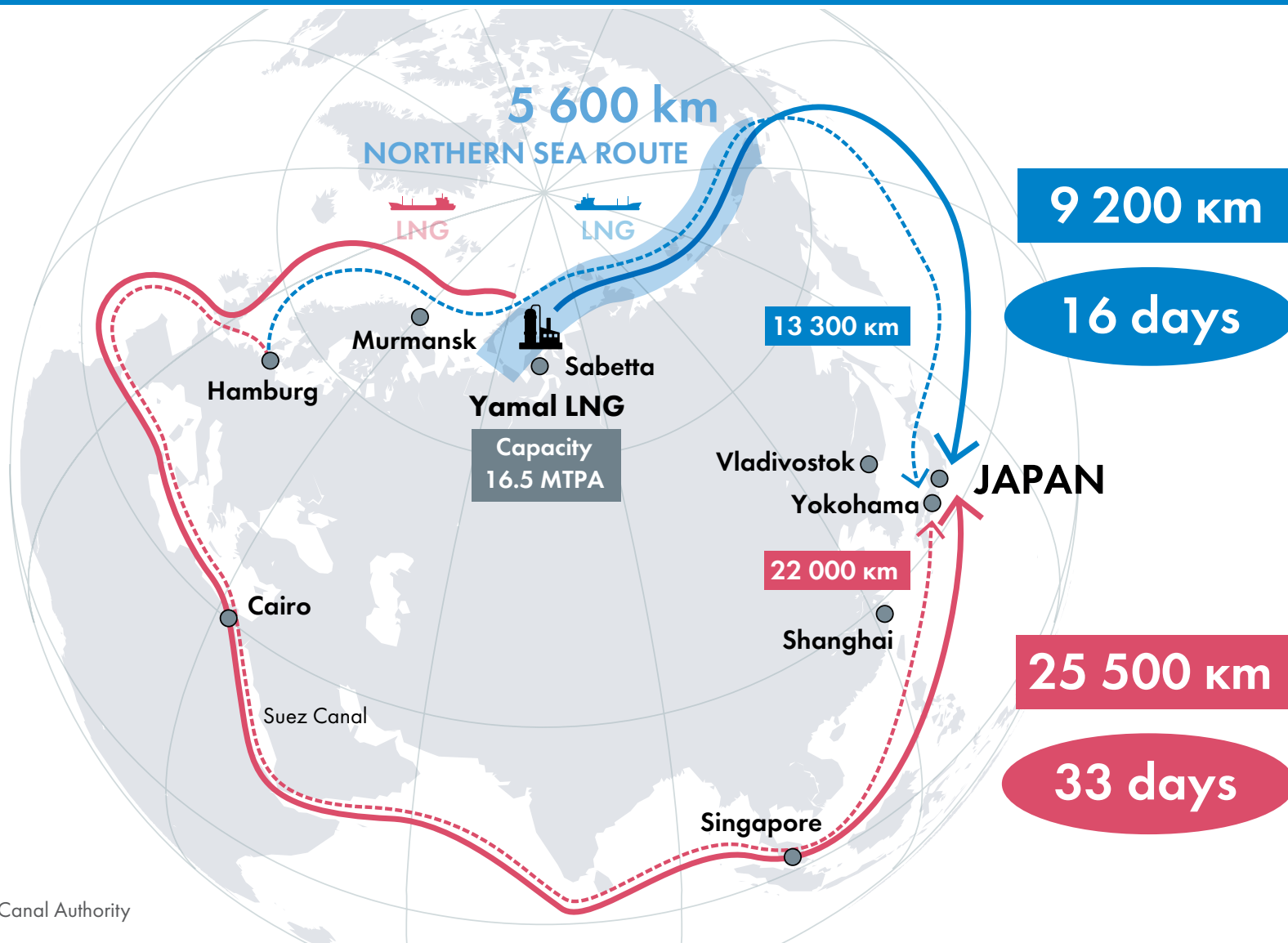


28.7 – 33 mmt





TARGET:
ACHIEVING
OPTIMAL CAPEX
PER TON OF LNG



Source: NOVATEK, Suez Canal Authority

EFFICIENT ALTERNATIVE TO THE SUEZ CANAL

FIRST LNG TANKER (ARC7) FOR YAMAL LNG COMMENCED OPERATIONS
IN NOVEMBER 2016



NOW

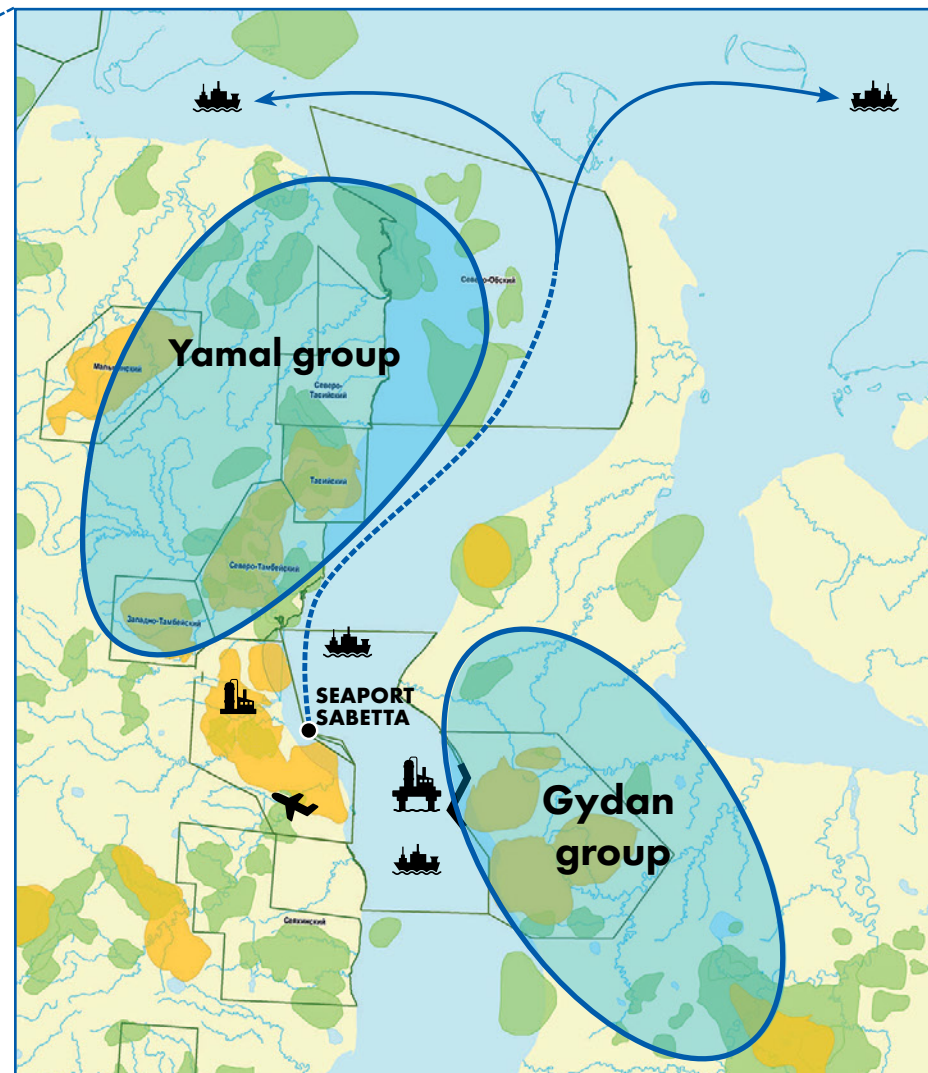
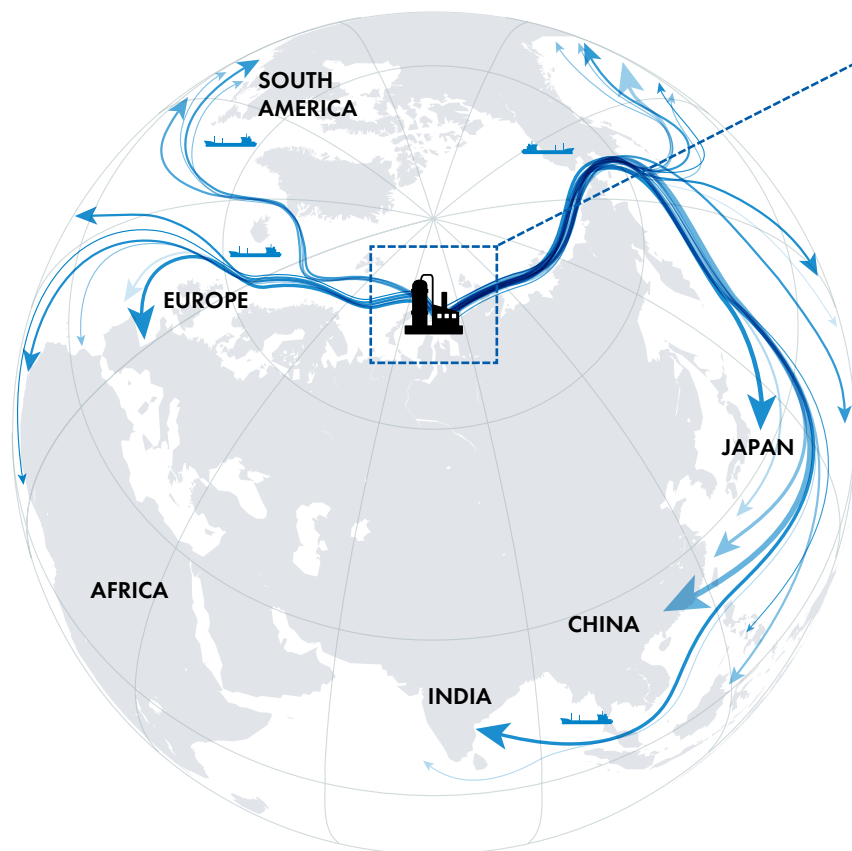
1 new atomic icebreaker
«Arctic» (60 MWt) launched



COMING

2 more





NOVATEK

- 1ST LNG project start-up in 2017
- 2ND LNG project start-up in 2022 – 2025

LNG PRODUCTION POTENTIAL IN THE YAMAL AND GYDAN PENINSULAS IS OVER **78 MTPA**