

Yamal LNG Signed Loan Agreements with Intesa Sanpaolo

Moscow, 12 December 2016. OAO Yamal LNG (“Yamal LNG”) announced the signing of agreements with the bank Intesa Sanpaolo on 14.5-year credit line facilities for the total amount of EUR 750 million at EURIBOR 6M plus 2.5% annual interest rate, with insurance coverage by the Italian export credit agency SACE and the French export credit agency COFACE.

Earlier, as part of the project financing package, Yamal LNG received financing from the National Welfare Fund of Russia, signed agreements on credit lines with Sberbank and Gazprombank, as well as with the China Development Bank and the Export-Import Bank of China.

General Director of Yamal LNG, Evgeniy Kot stated: "Signing of the agreements is an important step enabling us to reduce the average cost of external debt. We are glad that the international export credit agencies participated in the financing of this world class LNG project, demonstrating the global significance and world scale nature of Yamal LNG.

Note

Yamal LNG is involved in construction of a 16.5 mmtpa natural gas liquefaction plant on the base of the hydrocarbon resources of the South-Tambeyskoye field. First LNG production is scheduled for 2017. Yamal LNG shareholders are: NOVATEK (50.1%), CNPC (20%), Total (20%), and Silk Road Fund (9.9%).