

Yamal LNG Starts Cash Distribution to Shareholders

Moscow, 27 June 2019. OAO Yamal LNG (“Yamal LNG” and/or the “Project”) has successfully concluded the operational and logistical tests stipulated by the terms of the Project’s external bank financing. Accordingly, the Project can formally commence cash distributions to its respective shareholders. The timely completion of the operational and logistical tests represents another milestone achieved by the Project within 18 months of commencing first LNG, and the successful launching of the second and third LNG trains ahead of schedule.

As of today, 27 June 2019, Yamal LNG made its first cash distribution to its shareholders.

Note

Yamal LNG is constructing a 17.4 mtpa natural gas liquefaction plant comprised of three LNG trains of 5.5 mtpa each and one LNG train of 900 thousand tons per annum, utilizing the hydrocarbon resources of the South-Tambeyskoye field in the Russian Arctic. The first LNG Train began production in Q4 2017 and Trains 2 and 3 — in July 2018 and November 2018, respectively. Yamal LNG shareholders include PAO NOVATEK (50.1%), Total (20%), CNPC (20%), and the Silk Road Fund (9.9%).

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