



Yamal LNG signed loan agreements with the Export-Import Bank of China and the China Development Bank

Beijing, 29 April 2016. OAO Yamal LNG («Yamal LNG») announced the signing of agreements with the Export-Import Bank of China and the China Development Bank on two 15-year credit line facilities for the total amount of EUR 9.3 billion and RMB 9.8 billion at EURIBOR 6M plus margin of 3.30% at the construction stage and 3.55% after the full commissioning of the Yamal LNG project and SHIBOR 6M plus margin of 3.30% and 3.55% respectively.

Earlier, as part of the project financing package, Yamal LNG received financing from the National Welfare Fund of Russia in the amount of RUR 150 billion and recently signed an agreement with Sberbank and Gazprombank on a 15-year credit line for the total amount of EUR 3.6 billion.

The agreements with the Chinese banks together with financing provided by the National Welfare Fund and credit lines from the Russian banks secure the required amount of external funding for the Yamal LNG project.

General Director of Yamal LNG, Evgeniy Kot stated: «The project is progressing in accordance with the approved schedule. With the first train of the LNG plant 65% complete we are currently at the most intensive phase of construction and assembly works. Agreements with the Chinese banks allow to complete the project without additional funding by the shareholders».

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%).