



Yamal LNG Withdraws First Tranche of Financing from Russian Banks

Moscow, 10 June 2016. OAO Yamal LNG (“Yamal LNG”) reported the drawdown of the first tranche of financing in the amount of EUR 1 billion provided by Russian banks Sberbank and Gazprombank under a loan agreement signed in April 2016. The financing from the Russian banks is part of the project finance package totaling the equivalent of \$18.4 billion, which also includes financing from the National Welfare Fund of Russia and a consortium of Chinese banks.

“The first LNG train is more than 70% complete, we recently finalized the hydro-testing of the first cryogenic LNG tank, and the largest modules for the first LNG train have been shipped from the module fabrication yards. The project’s implementation is proceeding according to schedule,” noted Yamal LNG General Director, Evgeniy Kot.

Note

Yamal LNG is involved in construction of a 16.5 mtpa 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%).