

RELEASE

21.11.2019

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Notification on sale of ordinary shares of PJSC Gazprom

PJSC Gazprom was notified that JSC Gazprom Gazoraspredelenie, a company controlled by PJSC Gazprom (the "Seller"), had entered into a share sale arrangement agreement, as well as a brokerage agreement with Gazprombank (Joint Stock Company) with respect to the sale of 850,590,751 ordinary shares of PJSC Gazprom (the "Shares"). The sale will be carried out via collecting and accepting bids for the purchase of the Shares using the trading platform of PJSC Moscow Exchange.

The Shares will be offered at the same price and will be sold in their totality; a partial sale of the Shares is not envisaged. The Seller will determine the bids to be accepted, indicating the bids' order rank, and the number of the Shares to be sold for each bid, as well as will decide on the final allocation of the Shares or refuse to satisfy some bids. In the latter case, those bids will be rejected.

The collection of bids will be carried out on November 21, 2019 from 10.00 a.m. to 05.00 p.m. Moscow time. The results of the bids collection will be announced upon completion.

Important Notice:

The information contained in this announcement is for background purposes only and does not purport to be full or complete. No reliance may be placed by any person for any purpose on the information contained in this announcement or its accuracy, fairness or completeness. This announcement has not been approved by any competent regulatory authority.

This announcement and any offer of securities to which it relates are only addressed to and directed at (1) in any Member State of the European Economic Area, persons who are "qualified investors" as defined in Regulation (EU) 2017/1129 (as amended, the "**Prospectus Regulation**"); and (2) in the United Kingdom, persons who (i) have professional experience in matters relating to investments who fall within article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (as amended) (the "**Order**"); (ii) fall within Article 49(2)(a) to (d) of the Order; or (iii) are persons to whom an offer of the Shares may otherwise lawfully be made (all such persons referred to in (1) and (2) together being referred to as the "**Relevant Persons**"). The information regarding the offering set out in this announcement must not be acted on or relied on by persons who are not relevant persons. Any investment or investment activity to which this announcement relates is available only to relevant persons and will be engaged in only with relevant persons.

This announcement does not, and shall not, in any circumstances constitute a public offering, nor an offer to sell or to subscribe for, nor a solicitation to offer to purchase or to subscribe for securities in any jurisdiction. The distribution of this announcement and the offering or sale of the Shares in certain jurisdictions may be restricted by law. No action has been taken by the Company (or any affiliates thereof) or the broker or any of its affiliates that would, or which is intended to, permit a public offer of the Shares in any jurisdiction or possession or distribution of this announcement or any other offering or publicity material

relating to the Shares in any jurisdiction where action for that purpose is required. Persons into whose possession this announcement comes are required by the Company and the broker to inform themselves about and to observe any applicable restrictions.

The Shares are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the European Economic Area. With respect to the Member States of the European Economic Area which have implemented the Prospectus Regulation (each, a "**Relevant Member State**"), no action has been undertaken or will be undertaken to make an offer to the public of the Shares requiring the publication of the offering memorandum in any Relevant Member State. As a consequence, the Shares may only be offered or sold in any Relevant Member State pursuant to an exemption under the Prospectus Regulation.

This announcement and the information contained herein is for information purposes only and does not constitute or form part of any offer of, or the solicitation of an offer to acquire or dispose of securities in the United States, Canada, Australia or Japan or in any other jurisdiction in which such an offer or solicitation is unlawful.

The Shares have not been and will not be registered under the US Securities Act, or under the applicable securities laws of any state or other jurisdiction of the United States, Canada, Australia or Japan. The Shares may not be offered or sold in the United States unless registered under the US Securities Act or offered in a transaction exempt from, or not subject to, the registration requirements of the US Securities Act and the securities laws of any relevant state or other jurisdiction of the United States. There will be no public offering of the Shares in the United States.

The Shares have not been approved or disapproved by the US Securities and Exchange Commission, any state securities commission or other regulatory authority in the United States, nor have any of the foregoing authorities passed upon or endorsed the merits of the offering or the accuracy or adequacy of this announcement. Any representation to the contrary is a criminal offence in the United States.

Distribution of this announcement shall not be deemed to be any form of commitment on the part of the Company to proceed with the offering of the Shares or any transaction or arrangement referred to therein.

Each of the Company, the brokers and their respective affiliates expressly disclaims any obligation or undertaking to update, review or revise any forward looking statement contained in this announcement, whether as a result of new information, future developments or otherwise.

INFORMATION DIRECTORATE, PJSC GAZPROM

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