



RELEASE

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Gazprom Management Committee endorses drafts of investment program and budget for 2021

- Gazprom's overall amount of investments for 2021: RUB 902.413 billion.
- Gazprom's borrowings for 2021: RUB 511.626 billion.
- Final investment program and budget to be approved by the Gazprom Board of Directors.

The Gazprom Management Committee took note of the Company's preliminary operating results for 2020 and the projected investment program and budget (financial plan) for 2022–2023.

The Management Committee also endorsed the drafts of the investment program and budget (financial plan) for 2021.

As per the draft investment program for 2021, the overall amount of investments will be RUB 902.413 billion, including RUB 864.062 billion for capital investments, RUB 20.764 billion allocated for the acquisition of non-current assets, and RUB 17.587 billion assigned for long-term financial investments.

Pursuant to the draft budget (financial plan) of Gazprom for 2021, the financial borrowings (without intra-Group borrowings) will total RUB 511.626 billion. The endorsed financial plan will provide for a full coverage of the Company's liabilities without a deficit. Decisions on debt financing under the Borrowing Program will be made on the basis of the market conditions, liquidity and Gazprom's financing needs.

The information on Gazprom's preliminary operating results for 2020, the drafts of the Company's investment program and budget (financial plan) for 2021, and the projected investment program and budget (financial plan) for 2022–2023 will be submitted for consideration by the Gazprom Board of Directors.

Background

The main investments under Gazprom's investment program for 2021 cover the Company's priority projects of strategic importance, including further development of the gas production centers in the Yamal Peninsula and eastern Russia, the gas transmission system in the northwest of the country, ongoing construction of the Power of Siberia gas pipeline, and projects securing gas balance in peak periods.

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