



## RELEASE

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### **Gazprom and Shell sign several strategic documents**

As part of the St. Petersburg International Economic Forum, Alexey Miller, Chairman of the Gazprom Management Committee and Ben van Beurden, Chief Executive Officer of Shell signed today an Agreement of Strategic Cooperation.

The document provides for developing the strategic partnership between Gazprom and Shell across all segments of the gas industry, from upstream to downstream, including a possible asset swap. The Agreement offers opportunities for expanding the portfolio of the joint projects as well as for sharing the gained experience and the best global industry-specific practices and standards in order to achieve the new level of the relationship between the companies.

Alexey Miller and Ben van Beurden also signed a Memorandum on implementing the project for constructing the third process train at the LNG plant within Sakhalin II. The document reflects the parties' firm commitment to making the project a reality and it also proves the relevancy of the project's transition to the investment phase. The Memorandum also determines the deadlines for the design stage and for the entire project as well as further steps and main principles of the parties' interaction while preparing the project for the final investment decision.

According to the Memorandum, Gazprom will supply additional gas from the volumes produced by Sakhalin III project in order to secure full load of the third process train.

"The signed documents enhance and broaden the cooperation between our companies. A strong impetus will be given to our strategic partnership in the LNG area. The foundation for the cooperation in other gas sectors is forming.

The project for constructing the third process line of the LNG plant within the Sakhalin II project can make a great contribution to Gazprom's strategy for LNG production and sales as well as to reinforcing the Company's stance in the Asia-Pacific markets," said Alexey Miller.

"The Agreement inked today represents a step ahead towards increasing the importance of the Sakhalin Island as of an essential energy center and also turns a new page in the cooperation with Gazprom, our strategic partner. In addition to the comprehensive development of the new resources on the island, the Sakhalin II project's expansion will help promote the energy security in the Asia-Pacific region," said Ben van Beurden.

#### *Background*

*Shell is a British-Dutch oil and gas company focused on hydrocarbon production, processing and marketing in over 90 countries worldwide.*

*As part of Sakhalin II, Russia's first LNG plant with the annual capacity of 9.6 million tons of LNG was commissioned in 2009. Sakhalin Energy is the Sakhalin II project operator with the ownership distributed among Gazprom (50 per cent plus one share), Shell (27.5 per cent minus one share), Mitsui & Co. (12.5 per cent) and Mitsubishi Corporation (10 per cent). The plant produced 10.7 million tons of LNG in 2014.*

*In 2014 Gazprom and Shell signed the memorandum-roadmap to prepare FEED documents for the third LNG production train within the Sakhalin II project.*

*In 2013 Gazprom and Shell signed the Memorandum outlining the principles of cooperation within hydrocarbon exploration and development in Russia's Arctic shelf and a part of deepwater shelf abroad.*

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