



28 February 2018

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On 28 February 2018 PJSC Gazprom priced Series 45 of loan participation notes in the amount of CHF750 million

On 28 February 2018 PJSC Gazprom priced Series 45 of loan participation notes in the amount of CHF 750 million. The notes will be issued by Gaz Capital S.A., a Luxembourg special purpose vehicle, under Gazprom's EMTN Programme pursuant to Regulation S under the U.S. Securities Act of 1933.

The notes of loan participation were priced at par. CHF 750 million Series 45 notes will have an annual coupon of 1.45 % and are due 6 March 2023.

Gazprombank (Switzerland) Ltd, Renaissance Securities (Cyprus) Limited, UBS AG and VTB Capital plc acted as joint bookrunners and joint lead managers with respect to the notes.

The proceeds of the offering will be used to finance a CHF loan to PJSC Gazprom. The proceeds of the loan to PJSC Gazprom will be used for general corporate purposes.

The notes are not, and will not be, qualified for sale under the securities laws of any province or territory of Canada. The notes may not be, and are not being, offered, sold, or delivered, and no offer to purchase the notes may be, is, or will be solicited, directly or indirectly, in Canada or to, or for the benefit of, any Canadian person. This announcement or any offering material relating to the notes may not be, has not been, and will not be, distributed, in Canada or to, or for the benefit of, Canadian persons. In addition, Canadian Persons are restricted from dealing in any way, directly or indirectly, in the notes, pursuant to the Special Economic Measures (Russia) Regulations.

"Canadian Person" means any person in Canada or any Canadian outside Canada, where "person" means an individual or a body corporate, trust, partnership, fund, an unincorporated association or organization; and "Canadian" means an individual who is a citizen within the meaning of the Citizenship Act (Canada), or a body corporate formed under the laws of Canada or a Canadian province.

This press release is not an offer for sale of any securities of PJSC Gazprom in the United States. Any securities of PJSC Gazprom may not be offered or sold in the United States absent registration or an exemption from registration under the U.S. Securities Act of 1933, as amended (the "Securities Act"). PJSC Gazprom does not intend to register any portion of the offering in the United States or to conduct a public offering of any securities in the United States.

In any EEA Member State that has implemented Directive 2003/71/EC as amended (together with any applicable implementing measures in any Member State, the "Prospectus Directive") this communication is only being distributed to and directed only at persons in that Member State who are qualified investors within the meaning of the Prospectus Directive (or who are other persons to whom the offer may lawfully be addressed) and must not be acted on or relied on by other persons in that Member State.

Manufacturer target market (MIFID II product governance) is, subject to a public offer of the Notes in Switzerland, eligible counterparties and professional clients only (all distribution channels). No PRIIPs key information document (KID) has been prepared as not available to retail in EEA.

This communication is only being distributed to and directed only at (a) persons who are outside the United Kingdom or (b) investment professionals falling within Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (the "Order") or (c) high net worth entities, and other persons to whom it may lawfully be communicated, falling within Article 49(2) of the Order (all such persons mentioned in (a), (b) and (c) together being referred to as "relevant persons"). Any securities mentioned in this communication will only be available to, and any invitation, offer or agreement to subscribe, purchase or otherwise acquire such securities will be engaged in only with, relevant persons. Any person who is not a relevant person should not act or rely on this document or any of its contents.

This document is not a prospectus and, to the extent that it may constitute an advertisement, it does not constitute an offer to sell or the solicitation of an offer to purchase notes or other securities of Gaz Capital S.A. or PJSC Gazprom. Investors should not subscribe for any notes referred to in this document except on the basis of the information contained in the final prospectus relating to the notes. When completed and signed the final prospectus and other documentation as required in relation to the notes will be available from UBS AG, Investment Bank, Swiss Prospectus Switzerland, P.O. Box, 8098 Zurich, Switzerland, or can be ordered by telephone +41-44-239 47 03 (voicemail), fax +41-44-239 69 14 or by e-mail swiss-prospectus@ubs.com so long as the notes are listed according to the standards for Bonds of SIX Swiss Exchange.

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