



RELEASE

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Gazprom Board of Directors approves investment program and budget for 2021

- Gazprom's overall amount of investments for 2021: RUB 902.413 billion.
- This budget will provide for a full coverage of Gazprom's liabilities without a deficit.

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

In addition, the Board of Directors approved the investment program and budget (financial plan) for 2021. The figures of the investment program did not change compared to the version endorsed by the Gazprom Management Committee in November this year.

As per the 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.

The newly-adopted 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.

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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