



RELEASE

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Gazprom Board of Directors approves revised investment program and budget for 2018

The Gazprom Board of Directors approved the revised investment program and budget (financial plan) for 2018.

The key figures of the investment program did not change compared to the version approved by the Gazprom Management Committee in September this year.

Pursuant to the revised investment program for 2018, the overall amount of investments will stand at RUB 1,496.328 billion, which is RUB 217.498 billion more than was envisaged in the investment program approved in December 2017.

Of that amount, RUB 984.263 billion (up by RUB 185.835 billion) is intended for capital construction, RUB 84.806 billion (up by RUB 43.823 billion) for the acquisition of non-current assets by Gazprom, and RUB 427.259 billion (down by RUB 12.16 billion) for long-term financial investments.

In line with Gazprom's revised budget (financial plan) for 2018, the external financial borrowings will total RUB 518 billion (up by RUB 101.029 billion). The approved financial plan will provide for a full coverage of the Company's liabilities without a deficit.

Background

The adjustments to the investment program for 2018 were caused by, inter alia, increased investments into Gazprom's priority gas transmission and liquefaction (LNG) projects, including the development of the gas transmission system in northwestern Russia and the construction of an LNG production, storage and shipment complex in the neighborhood of the Portovaya compressor station.

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