

Fitch Affirms Gazprom at 'BBB-'; Outlook Positive

On 25 September 2018, Fitch Ratings affirmed PJSC Gazprom's Long-Term Foreign Currency Issuer Default Rating (IDR) at 'BBB-' with a Positive Outlook.

Gazprom's IDR is capped by that of the Russian Federation (BBB-/Positive). Fitch Ratings assesses the standalone rating of Gazprom at 'A-' taking into account its strong operational and financial profiles as well as country-specific and corporate governance risks. Fitch Ratings is likely to upgrade Gazprom's IDR to 'BBB' if the sovereign is upgraded.

Gazprom's ratings from the Top-3 international rating agencies, Fitch Ratings, Moody's Investors Service and S&P Global Ratings, are all investment grade.

PJSC Gazprom

Investor Relations

+7 (812) 609-41-29

ir@gazprom.ru