



13 July 2017

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On 13 July 2017 PJSC Gazprom placed Series 43 of loan participation notes in the amount of CHF500 million

On 13 July 2017 PJSC Gazprom priced Series 43 of loan participation notes in the amount of CHF 500 million. The notes were issued by Gaz Capital S.A., a Luxembourg special purpose vehicle, under Gazprom's EMTN Programme.

The notes of loan participation were priced at par. CHF 500 million Series 43 notes will have an annual coupon of 2.25% and are due 19 July 2022.

Deutsche Bank AG, London Branch, acting through Deutsche Bank AG Zurich Branch, J.P. Morgan Securities plc, Gazprombank (Switzerland) Ltd 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 Euro loan to PJSC Gazprom. Deutsche Bank AG, London Branch and J.P. Morgan Securities plc will act as swap counterparties to exchange the CHF proceeds of the Notes into Euro for payment to Gazprom under the loan and to exchange the interest payments and repayment of the loan by Gazprom into Swiss francs to discharge Gaz Capital S.A. obligations under the notes. 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.

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