



## RELEASE

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### **Gazprom Management Committee endorses drafts of investment program and budget for 2022**

- Overall amount of Gazprom's investments to be used in 2022: RUB 1,757.7 billion.
- Gazprom's borrowings for 2022: RUB 272.789 billion.
- Final investment program and budget will be approved by the Gazprom Board of Directors.

The Gazprom Management Committee took note of the information about the Company's preliminary operating results for 2021, the projected investment program and budget (financial plan) for 2023–2024, and the outcomes of the cost optimization (reduction) measures taken by the Gazprom Group in 2021.

The Management Committee also endorsed the drafts of the investment program and budget (financial plan) for 2022.

As per the draft investment program for 2022, the amount of investments to be used will total RUB 1,757.687 billion, including RUB 1,427.229 billion planned for capital investments, RUB 77.025 billion allocated for the acquisition of non-current assets, and RUB 253.433 billion assigned for long-term financial investments.

In 2021, the Company laid the financial groundwork to pay for the equipment required to implement the investment program for 2022. Consequently, the planned financing of investments under the 2022 investment program will total RUB 1,500 billion, which is lower than the amount of investments to be used.

Pursuant to the draft budget of Gazprom for 2022, the financial borrowings (without intra-Group borrowings) will total RUB 272.789 billion. The endorsed 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.

The information about Gazprom's preliminary operating results and the outcomes of the Group's cost optimization (reduction) measures for 2021, the drafts of the Company's investment program and budget for 2022, and the projected investment program and budget for 2023–2024 will be submitted for consideration by the Gazprom Board of Directors.

#### *Background*

*Gazprom's investment program for 2022 includes financing for top-priority projects, including further development of the new gas production centers (Yamal, Yakutia and Irkutsk) and the Power of Siberia gas trunkline, creation of major gas processing enterprises in the east and northwest of Russia, renovation of the gas transmission system to supply*

*ethane-containing gas via dedicated gas pipelines up to the coast of the Baltic Sea, and projects securing gas balance in peak periods.*

*Use of (capital) investments is the overall amount of completed works and services that are planned to be accepted in the reporting year, including works and services which were paid for in advance in the previous years.*

*Financing of investments is the total amount of funds allocated for the reporting year to pay for works and services, materials and equipment (including payments made in advance against capital expenditures to be incurred in future years).*

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