



23 November 2016

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**On 23 November 2016 PJSC Gazprom placed Series 40 of loan participation notes
in the amount of CHF 500 million**

On 23 November 2016 PJSC Gazprom priced Series 40 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 40 notes will have an annual coupon of 2.75% and are due 30 November 2021.

Deutsche Bank AG London branch, acting through Deutsche Bank AG Zurich branch, Gazprombank (Switzerland) Ltd, UBS AG 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 will act as a swap counterparty 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.

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