



11 February 2019

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On 11 February 2019 PJSC Gazprom placed Series 48 of loan participation notes in the aggregate amount of USD 1 250 mln. The notes were issued by Gaz Capital S.A., a Luxembourg special purpose vehicle, under Gazprom's EMTN Programme pursuant to Regulation S and Rule 144A.

Loan participation notes with an annual coupon of 5.150% are due 11 February 2026. Bank GPB International S.A. and J.P. Morgan acted as joint global coordinators and bookrunners and Banca IMI, Cr dit Agricole Corporate and Investment Bank, Mizuho Securities, Renaissance Securities (Cyprus) Limited, SMBC Nikko and VTB Capital plc acted as bookrunners and joint lead managers with respect to the notes.

The proceeds of the offering will be used to finance a loan to PJSC Gazprom. The proceeds of the loan to PJSC Gazprom will be used for general corporate purposes.

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Manufacturer target market (MIFID II product governance) is eligible counterparties and professional clients only (all distribution channels). No PRIIPs key information document (KID) has been prepared as not available to retail in EEA.

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PJSC GAZPROM INFORMATION DIVISION

Contact phone numbers for mass media

+7 812 609-34-21

pr@gazprom.ru

Contact phone numbers for investment companies

+7 (812) 609-41-29

ir@gazprom.ru

Shorey –
I.B. Yairneev

Three handwritten signatures in blue ink. The top signature is a large, stylized cursive mark. Below it are two more signatures, one to the left and one to the right, both also in cursive.