Comment by Famil Sadygov, Deputy Chairman of Gazprom Management Committee

"Despite the sanctions pressure and an unfavorable external environment, the Gazprom Group demonstrated record-high revenue and net profit under IFRS in the first half of 2022 while its net debt and debt burden dropped to their minimums. Net profit amounted to RUB 2.5 trillion. Following adjustments for the non-monetary items indicated in the Company's existing Dividend Policy, the dividend base totaled RUB 2.4 trillion.

In view of the robust financial results and the considerable liquidity cushion on the balance sheet, the Board of Directors recommended that the General Shareholders Meeting vote to pay out RUB 51.03 per share in dividends based on the results for the first half of 2022, which corresponds to 50 per cent of the adjusted net profit for that period.

In the future, we plan to act in accordance with the existing Dividend Policy and propose that the Board of Directors pay at least 50 per cent of the adjusted net profit in dividends."