

Famil Sadygov, Deputy Chairman of Gazprom Management Committee:

"On September 20, series 41 Eurobonds issued by Gaz Capital S.A. for the amount of USD 750 million to finance a loan in favor of Gazprom (coupon rate – 4.95 per cent per annum, maturity date – March 23, 2027; ISIN: XS1585190389/US368266AV45) were successfully exchanged for Russian replacement bonds.

The Eurobonds of Gazprom obtained during the exchange were cancelled, which was made possible by the changes introduced into the issue documents and approved at the meeting of the Eurobonds holders on September 16, 2022, following the consent solicitation procedure.

As a result, all Russian investors whose Eurobonds were in the custody of Russian depositories will receive coupon yield payments and par value payments on a timely basis when the new replacement bonds reach their maturity while the Company will be able to service Eurobonds abroad.

We are currently performing similar operations with four issues of Eurobonds placed by Gaz Capital S.A. in USD and EUR maturing in 2023 (EUR 1 billion, 3.125 per cent), in 2024 (EUR 750 million, 2.25 per cent; EUR 1 billion, 2.949 per cent), and in 2034 (USD 1.2 billion, 8.625 per cent). The voting deadline is September 30, 2022.

Investors who vote in favor of the proposed changes will receive a consent fee in the amount of EUR 3.5 per Eurobond with a par value of USD 1,000 or EUR 1,000 if the changes get approved by the meeting of the Eurobonds holders. We encourage investors in Gazprom's Eurobonds to actively contribute to this and subsequent voting procedures.

In addition, we recommend that all investors that have series 42 Eurobonds issued by Gaz Capital S.A. for the amount of GBP 850 million (coupon rate – 4.25 per cent per annum, maturity date – April 6, 2024; ISIN: XS1592279522) in the custody of Russian depositories take part in the exchange for new Russian replacement bonds. Book building is conducted by Bank GPB (JSC) as the Offer Agent from September 23 to 29, 2022. To take part in the exchange, please contact the Offer Agent at the following address: exchange@gazprombank.ru.

Exchange of Eurobonds for replacement bonds is the only way for investors whose bonds are in the custody of Russian depositories to receive coupon yield payments and par value payments. Investors who fail to apply for the exchange in due time will retain their payment claims via foreign clearing systems which have not been processing payments for Russian investors since March this year."