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Japan Oil, Gas & Metals National Corporation

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JOGMEC and NOVATEK Signed a Memorandum of Understanding

Japan Oil, Gas and Metals National Corporation (JOGMEC) and Joint Stock Company NOVATEK (NOVATEK, Chairman of the Management Board: Mr. Leonid Mikhelson), one of Russia's largest independent gas production & sales companies, signed a Memorandum of Understanding (MOU) for the cooperation in the upstream and liquefaction business on September 10, 2018.

On September 10, 2018, taking the opportunity of the meeting between the Prime Minister of Japan Shinzo Abe and the President of Russian Federation Vladimir Putin, JOGMEC signed a Memorandum of Understanding (MOU) with NOVATEK.

According to the MOU, the parties intend to pursue opportunities of cooperation in NOVATEK's projects in Yamal and Gydan peninsulas, including Arctic LNG-2 project and opportunities of cooperation on the development of a regular transport link via Northern Sea Route for LNG deliveries to the markets in Japan and Asia-Pacific, as well as LNG marketing opportunities in Asia-Pacific region.

NOVATEK is one of Russia's largest independent gas producers, which has expertise in the exploration, production and liquefaction in Arctic region. By further deepening its cooperative relationship with NOVATEK, JOGMEC promotes new business opportunities in Arctic region for Japanese companies and supports developments of LNG supply in this region, which contributes to strengthening the bilateral relationship between Japan and Russia and eventually energy security of Japan.



Signing Ceremony of MOU
(left) Mr. Hosono, (right) Mr. Mikhelson



Exchange of documents ceremony at Japan-Russia Summit Meeting
[Source: Official Website of the Prime Minister of Japan and His Cabinet]
(https://www.kantei.go.jp/jp/98_abe/actions/201809/10eef.html)

■ Outline of NOVATEK

Company name : Joint Stock Company NOVATEK
Establishment : August, 1994
Location : 22 A, Pobedy street, Tarko-Sale, Yamalo-Nenets Autonomous District,
629850, Russia

Chairman of the
management
board : Mr. Leonid Mikhelson

Features : PAO NOVATEK is one of Russia's largest independent gas producers and is engaged in the exploration, production, processing and marketing of natural gas and liquid hydrocarbons.

<Major Company's Indices>

Proven Reserves:	15.1 Billion BOE
Natural Gas Production:	63.4 Billion Cubic Meters
Revenue:	583.2 Billion RUB
Net Profit:	166.5 Billion RUB