



RELEASE

19.10.2021

Gazprom Board of Directors approves revised investment program and budget for 2021

- Gazprom's overall amount of investments for 2021: RUB 1.185 trillion.
- Gazprom's borrowings for 2021: RUB 508.866 billion.

The Gazprom Board of Directors endorsed the revised investment program and budget (financial plan) for 2021.

As per the revised investment program for 2021, the overall amount of investments will stand at RUB 1,185.258 billion, which is RUB 282.845 billion more than was envisaged in the investment program approved in December 2020.

Of that amount, RUB 1,024.929 billion (up by RUB 160.866 billion) is intended for capital investments, RUB 61.259 billion (up by RUB 40.495 billion) for the acquisition of non-current assets, and RUB 99.071 billion (up by RUB 81.484 billion) for long-term financial investments.

The adjustments to the investment program for 2021 are related mainly to increased investments into the top-priority gas transmission and production projects of Gazprom.

Pursuant to the revised budget of Gazprom for 2021, the financial borrowings (without intra-Group borrowings) will total RUB 508.866 billion (a decrease of RUB 2.76 billion). This financial plan will provide for a full coverage of the Company's liabilities without a deficit. Decisions on debt financing under the Borrowing Program will be made on the basis of the market conditions, liquidity and Gazprom's financing needs.

Background

The key figures of the investment program did not change compared to the version endorsed by the Gazprom Management Committee in September this year.

The main investments under Gazprom's investment program for 2021 cover the Company's top-priority projects of strategic importance, including further development of the gas production centers in the Yamal Peninsula and eastern Russia, the gas transmission system in the northwest of the country, ongoing construction of the Power of Siberia gas pipeline, and projects securing gas balance in peak periods.

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