



**PJSC “RUSSNEFT” PRESS SERVICE
PRESS-RELEASE**

Tel.: (495) 411-63-24; (495) 411-63-21 Fax: (495) 411-63-19 E-mail: pr@russneft.ru www.russneft.ru	115054, Moscow, Pyatnitskaya str., 69
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June 22, 2018

PJSC “RussNeft” convenes the Annual General Meeting of Shareholders in Moscow

PJSC “RussNeft” held the Annual General Meeting of Shareholders in Moscow where the Annual Report and Accounting (Financial) Statements 2017 were approved.

Due to the results of the reporting year the shareholders decided to pay dividends on cumulative preferred shares of RussNeft on the basis of 0.40803 USD per share at the exchange rate of the Bank of Russia, set as of the date when the dividends are actually paid. Thus, \$ 39.999 mln. out of RUB 10.804 bn of net profit will be distributed as dividends. It was decided not to distribute the rest of the net profit and to pay no dividends on ordinary shares.

The annual meeting re-elected the Board with the same membership: Mikhail Gutseriev, Said Gutseriev, Sait-Salam Gutseriev, Avet Mirakyan, Andrey Zarubin, Dmitry Romanov, Andrey Derekh, Viktor Martynov, Robert Jacob Alexander Skidelsky, Sergey Stepashin, Vladimir Scherbak, Yana Tikhonova.

The shareholders elected the following membership of the Audit Committee: Elena Samorukova, Elena Sergeyeva, Sergey Chernyshov and Veronika Shkaldova.

The annual meeting approved AO BDO UNIKON as the auditor of the Accounting (Financial) Statements (acc. to the RAS standards) for 2018, and OOO Ernst and Young the auditor of the consolidated financial statements (acc. to IFRS standards).

Mikhail Gutseriev, the Chairman of the Board of PJSC “RussNeft” said:

“Despite the OPEC+ restrictions, RussNeft showed significant increase in financial indicators in 2017. The revenue increased by 23% and amounted to RUB 129.2 bn. EBITDA grew by 18% up to RUB 29.9 bn. The total investment in the reporting year grew by 49% and reached RUB 25.7 bn, which allowed us to successfully implement the strategy targeted at the increase of the volume of geological and exploration works, drilling and establishing new infrastructure and updating of the existing infrastructure to achieve the smooth growth in the middle-term perspective”.

About the Company:

PJSC “RussNeft” ranks among the Top-6 largest oil companies by crude oil production in Russia.

The Company possesses a well-balanced portfolio of assets located in the key Russian oil and gas provinces (West Siberia, Volga-Urals and Central Siberia) as well as in Azerbaijan.

The Company’s 2P reserves exceed 200 mln tons (SPE). The number of the Company’s personnel is around 10 000.

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