

PRESS SERVICE

PJSC RUSSNEFT

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PRESS RELEASE

June 24, 2019

**PJSC RussNeft Annual Meeting of Shareholders Held in Moscow**

PJSC RussNeft annual meeting of shareholders, held in Moscow on June 21, approved the Company’s 2018 Annual Report and accounting (financial) statements.

The shareholders elected a new Board of Directors consisting of: Mr. Mikhail Gutseriev, Mr. Avet Mirakyan, Mr. Andrey Zarubin, Mr. Dmitry Romanov, Mr. Andrey Derekh, Mr. Victor Martynov, Mr. Robert Jacob Alexander Skidelsy, Mr. Sergey Stepashin, Mr. Vladimir Scherbak, Ms. Yana Tikhonova and Mr. Roman Tyan.

The Board approved the 2018 net profit distribution. The shareholders decided to pay out dividends on preference shares equal to 0.4$/share (at the exchange rate of the Bank of Russia at the date of dividends actual payment). The shareholders decided to leave the rest profit retained.

The Annual Board appointed BDO Unicon an auditor of the 2019 accounting (financial) statements (on the basis of RAS standards) and Ernst & Young Ltd. an auditor of the consolidated financial statements (on the basis of IFRS standards).

As the Chairman of the Board of Directors of RussNeft Mr. Mikhail Gutseriev stated, «the growth of the resource base, the success of new technologies, the growth of financial indicators is only a small part of what we achieved after having taken the declared managerial decisions as a public company. I am sure that 2019 will also be successful and interesting for RussNeft and demonstrate bright new results in the implementation of our ambitious plans».

**About 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.

2P reserves of the Company exceed 200 million tonnes (SPE).

The number of the Company’s personnel is around 10,000.

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