

**Comment by Famil Sadygov,
Deputy Chairman of Gazprom Management Committee:**

“The consolidated financial statements of the Gazprom Group under International Financial Reporting Standards for 2022 were published today. The robust results of 2022 confirmed the stability of all activities carried out by the Gazprom Group.

The Gazprom Group’s EBITDA for 2022 totaled RUB 3.6 trillion, which is commensurate with the record-high result of 2021 and significantly exceeds the amounts observed in previous years. We always pay great attention to the control of operating costs at all levels, which underpins our financial stability.

The debt portfolio repayment terms remain at a comfortable level. The net debt adjusted for deposits totaled RUB 3.8 trillion as of the end of 2022. The liquidity on the balance sheet amounted to RUB 1.2 trillion, which, standing at 71 per cent above the amount of our short-term debt, provides an additional guarantee of the execution of all our obligations.

The debt burden with regard to the net debt/EBITDA ratio was 1.1 in rubles at the end of the reporting year, thus staying near the lower end of the comfort range.

In 2022, our net profit amounted to RUB 1.2 trillion. It is one of the highest net profit figures in the history of the Company. At the same time, it is lower than that observed in 2021. The amount of profit reflects the increased tax payments which were made in the second half of the reporting year.

With due consideration of the adjustments for non-monetary items, the dividend base for 2022 was 78 per cent above the net profit and reached RUB 2.2 trillion. It should be noted that the interim dividends distributed to our shareholders for the first half of 2022 amounted to RUB 1.2 trillion, or 55 per cent of the adjusted net profit of the Gazprom Group under IFRS for the entire year of 2022. This exceeds the target level of dividend payouts provided for by the Dividend Policy, which is set as at least 50 per cent of the adjusted net profit under IFRS. Thus, Gazprom has created an excess profit for its shareholders by allocating for the dividend payout RUB 115 billion more than it is provided for by the Company’s Dividend Policy.

On the basis of the above, the Gazprom Board of Directors has decided not to bring the total payouts for 2022 above the level of the interim dividends paid out for the first half of 2022. The annual General Shareholders Meeting was advised not to declare and not to pay out dividends based on the results of 2022.

I would like to remind you that the amount of the dividends paid out is an all-time high for the Russian stock market. To this date, this record has not been beaten by other companies, not even if we look at their annual payouts.

Without waiting for the results of the year, we made it possible for our shareholders to receive this considerable amount of dividends in advance. As a result, the actual value of the received dividend is higher than the actual value of the same amount of dividends that would have been paid out at a later date on the basis of the results of the year.”