



## DISCLAIMER

This Annual Report was prepared based on information known to Public Joint-Stock Company Gazprom Neft and its subsidiaries ('Gazprom Neft') on the date of reporting. This Report contains forward-looking statements that represent the expectations of the Company's executive management. Such estimates are not based on any actual circumstances, and they include all statements concerning the Company's intentions, opinions or current expectations as regards its activities, financial situation, liquidity, future growth, strategy and the industry in which Gazprom Neft operates. By their very nature, such forward-looking statements are exposed to risks and factors of uncertainty because they describe events and depend on circumstances that may or may not occur in the future.

Such words as 'assume', 'believe', 'expect', 'estimate', 'intend', 'plan', 'surmise', 'examine', 'might', along with other similar words and phrases, also expressed as negations, typically mark forward-looking statements. Such assumptions contain risks and uncertainties, both expected and unforeseeable. Therefore, future performance may differ from current expectations, and the users of this information must not base their own estimates solely on the information contained herein.

Apart from the official information on the activities of Gazprom Neft this Annual Report includes information acquired from third parties. Such information was obtained from sources viewed by Gazprom Neft as reliable. Nevertheless, we cannot guarantee the accuracy of such information, which may be abbreviated or incomplete. Gazprom Neft does not guarantee that actual results, scope or indicators of its performance or performance of the industry in which the Company operates will exactly match the results, scope or indicators contained explicitly or implicitly in any forward-looking statement included herein or elsewhere.

Gazprom Neft cannot be held responsible for any losses that a party may sustain as a result of reliance of such forward-looking statements. Except in cases directly regulated under the applicable law, the Company shall not assume any obligation to distribute or publish any updates or adjustments to its forward-looking statements that would reflect any changes of expectation or contain new information, or describe any subsequent events, conditions or circumstances.

The annual report of Gazprom neft PJSC was tentatively approved by the Board of Directors, Minutes No. PT-0102/18 dated 15 April 2016.