



GAZPROM'S GLOBAL DRIVE ON CLEAN ENERGY BRINGS BRIGHT OUTCOMES

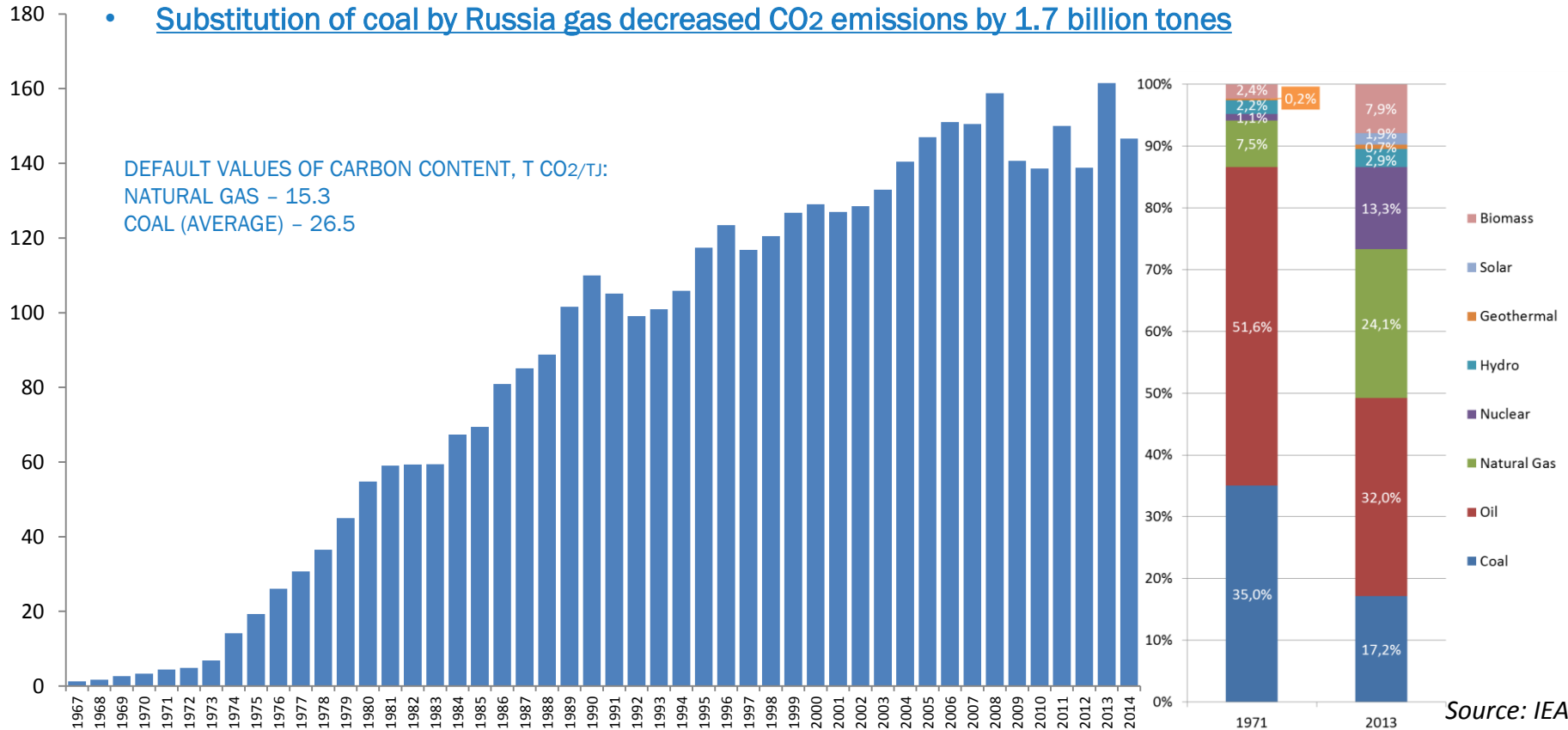
ALEXANDER MEDVEDEV

Deputy Chairman of Gazprom's Management Committee

GAZPROM AS THE MAJOR SUPPLIER OF GAS TO EUROPE CONTRIBUTED TO CLEAN ENERGY TRANSITION



- Near 50 years of impeccable operating track record*
- Substitution of coal by Russia gas decreased CO2 emissions by 1.7 billion tones



Source: IEA

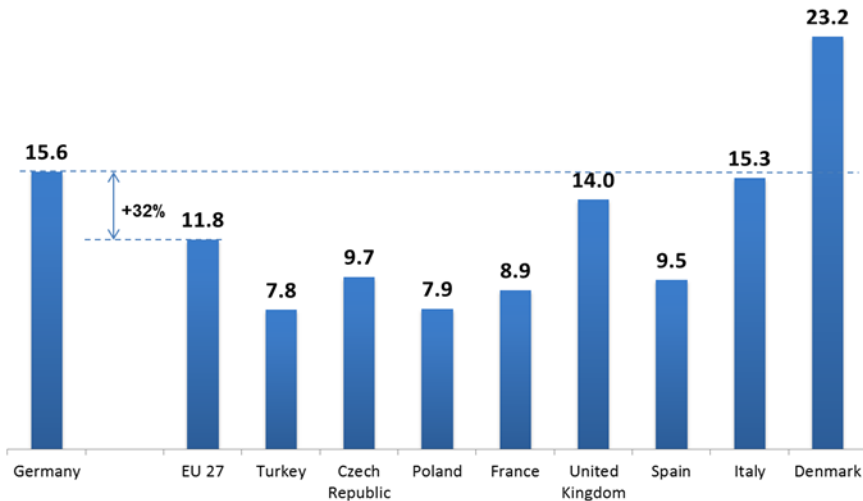
Over the last 40 years share of coal in the European primary energy supply decreased by 18 pp

* Total gas sales in foreign markets excluding FSU

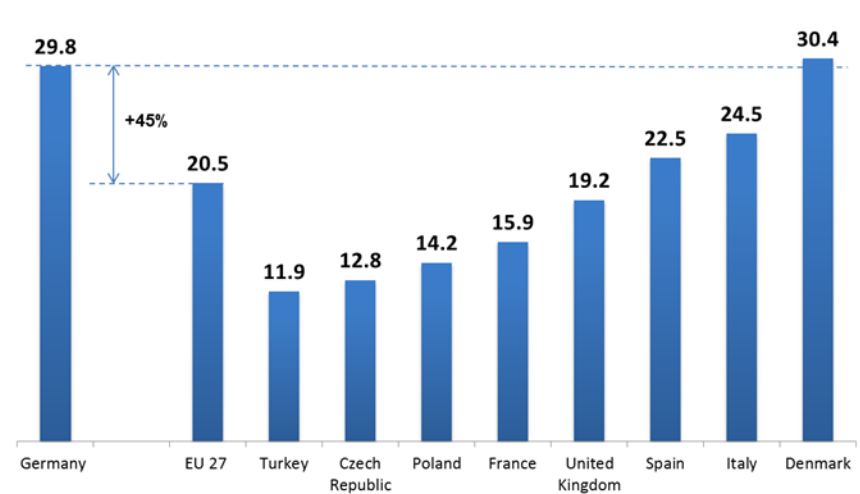
RENEWABLES FOLLOWED NATURAL GAS AS MAJOR DRIVER TO CLEAN ENERGY IN EUROPE

- However transition costs are high:
- In Germany electricity prices for households are among the highest in Europe - 45% higher compared to EU 27 average price
- Prices for industrial users are higher by 32% compared to EU 27 average price

Industrial Consumers Prices in the first HY 2014, €/kWh*

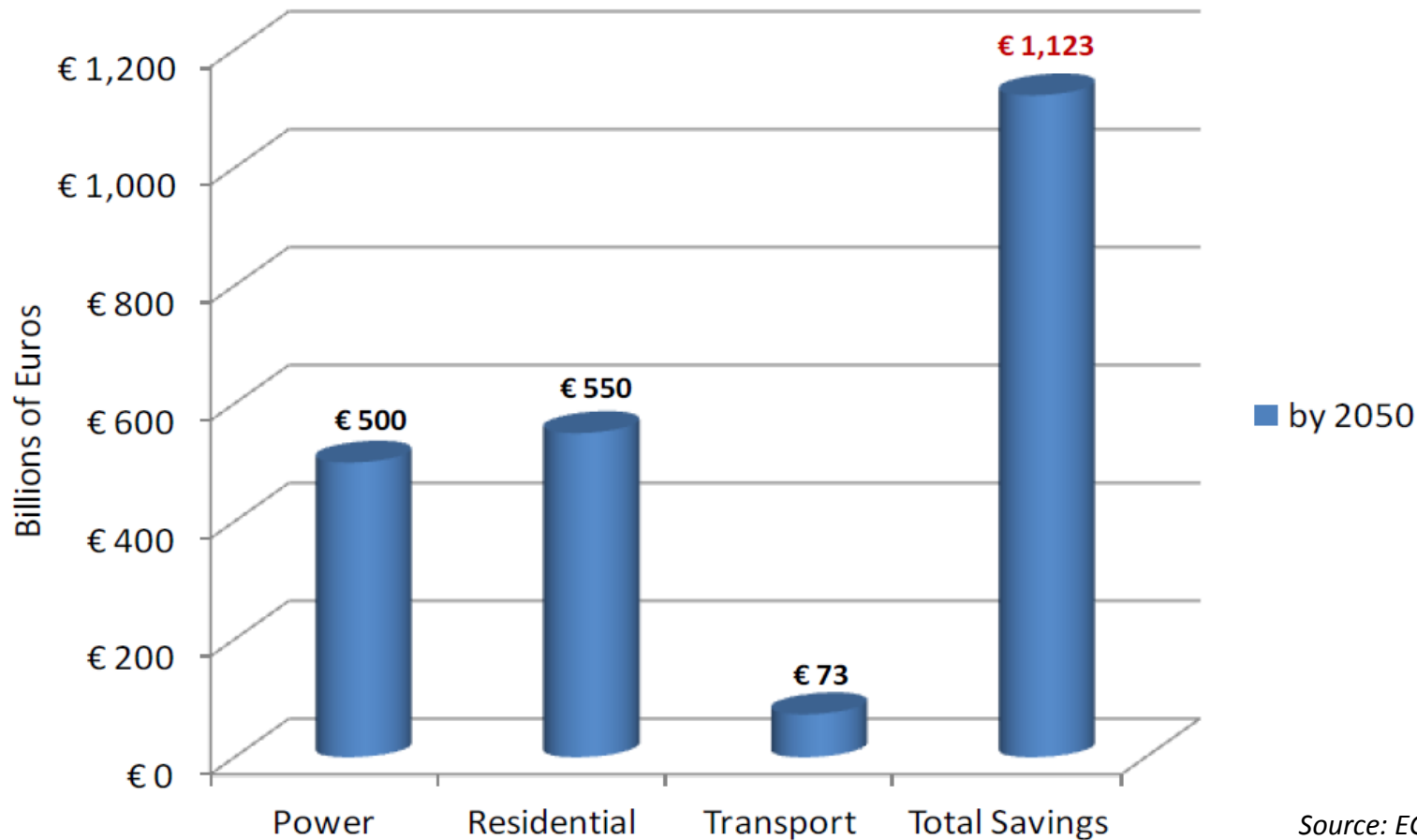


Private Households Prices in the first HY 2014, €/kWh*



Source: Eurostat

NATURAL GAS STILL CAN CONTRIBUTE TO ACHIEVING CO2 EMISSIONS REDUCTION TARGETS AT THE LOWEST COST



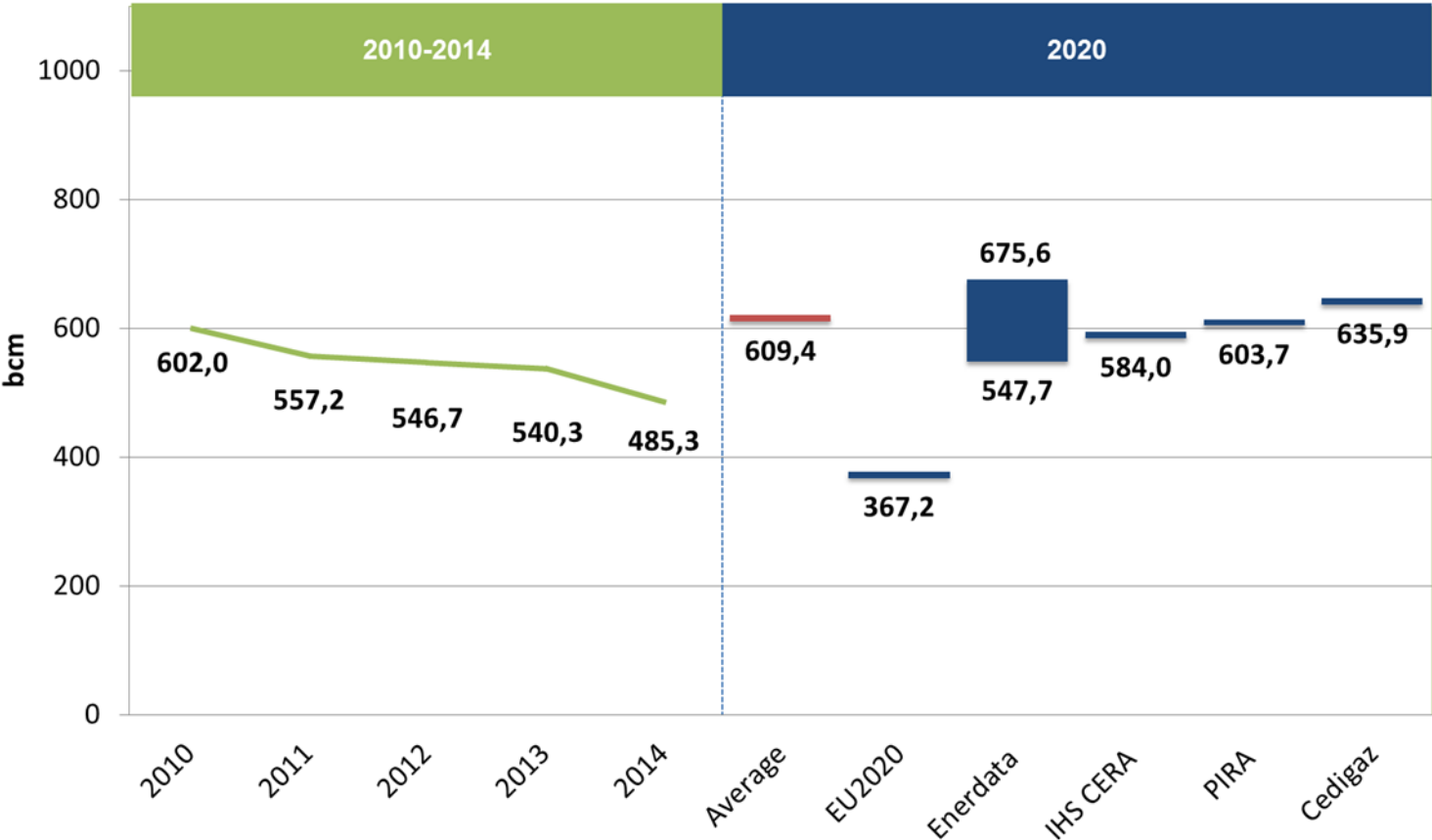
According to the research of European Gas Forum, cumulative savings from using gas to achieve EU emissions reductions goals: €1.1 trillion by 2050 compared to the

FORECASTS IMPLICITLY ADMIT GROWING ROLE OF GAS IN THE EUROPEAN CLEAN ENERGY MIX



Consensus forecast indicates that Europe will still rely heavily on gas

Europe Consumption Consensus Forecasts

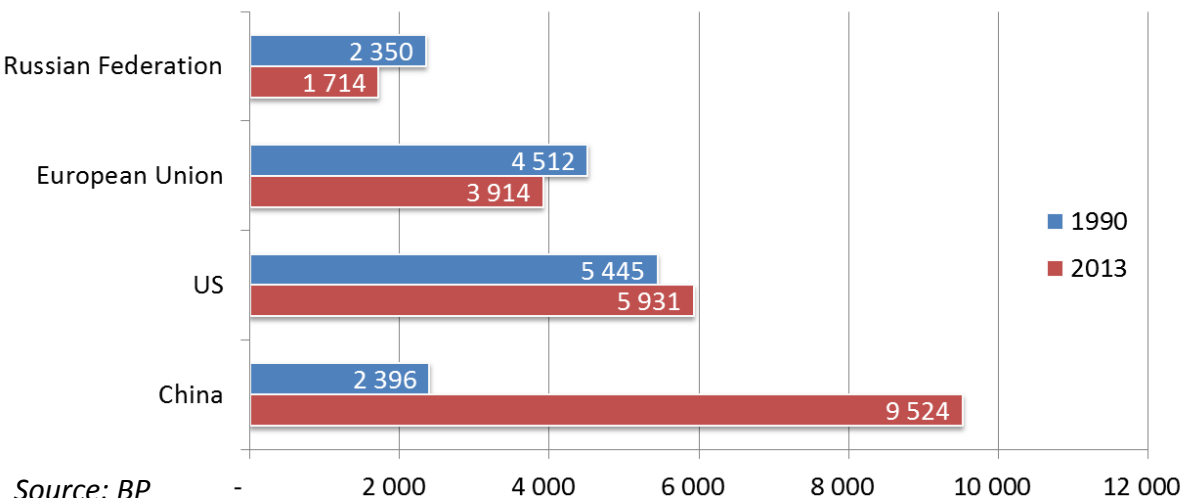
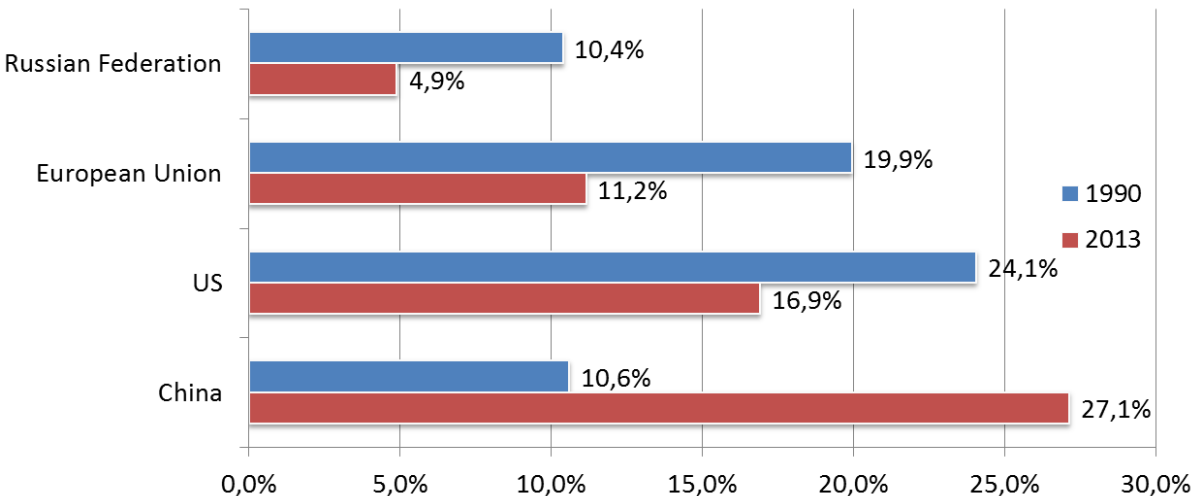


Updated: March 2015

CO2 EMISSIONS REDUCTION IN EUROPE WAS OFFSET BY MANUFACTURING GROWTH IN CHINA – NEW CHALLENGE FOR GAZPROM

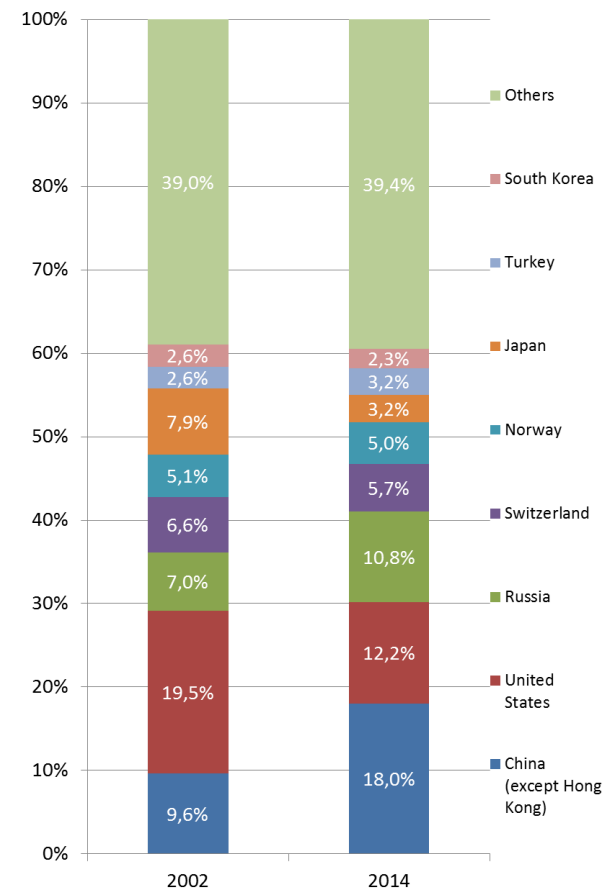


WORLD CO2 EMISSIONS BY COUNTRY, % AND MLN TONNES



Source: BP

EU 27 IMPORTS STRUCTURE BY COUNTRY, %



Source: Eurostat

CHINESE DEMAND COULD BE MET BY RUSSIAN GAS

