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Press release

NCSP Board of Directors Elects Chairman and Management Board

23 May 2017

PJSC Novorossiysk Commercial Sea Port (LSE: NCSP, Moscow Exchange: NMTP) hereby reports the resolution approved by PJSC NCSP's Board of Directors in the meeting dated 18 May 2017, subject to mandatory disclosure under Russian law:

To elect Rashid Sharipov, Vice President of Transneft, as Chairman of the Board;

To determine the composition of the Management Board consisting of eight people and elect the following persons to the Management Board of PJSC NCSP:

Sultan Batov, Chief Executive Officer,

Eduard Borovok, Director of Legal,

German Kachan, Chief Accountant,

Igor Terentyev, Executive Director,

Pavel Sokolov, First Deputy CEO,

Igor Belukhin, Chief Technical Officer,

Andrey Garnukhin, Deputy CEO - Head of the Unified Commercial Directorate,

Evgeniy Konkov, Deputy CEO for Finance and Economics.

About NCSP Group

NCSP Group is the largest port operator in Russia and the third largest in Europe by cargo turnover in 2016. NCSP Group trades on Moscow Exchange (NMTP) and London Stock Exchange as GDRs (NCSP). NCSP Group volumes in 2016 totaled 147 mln tons. Consolidated revenue to IFRS in 2016 totaled \$865.5 mln and EBITDA \$675.5 mln. NCSP Group consists of: PJSC Novorossiysk Commercial Sea Port, LLC Primorsk Trade Port, JSC Novorossiysk Grain Terminal, OJSC Novorossiysk Ship Repair Yard, JSC NCSP Fleet, JSC NLE, OJSC IPP, Baltic Stevedore Company LLC, and JSC SFP.

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