

PJSC 'Novorossiysk Commercial Sea Port' (NCSP)

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Transneft consolidates control of Novorossiysk Commercial Sea Port

9 October 2018

NCSP Group (LSE: NSCP; MICEX: NMTP) hereby announces that the Russian state-owned oil transporting company PJSC Transneft has consolidated 62.00% of shares in Novorossiysk Commercial Sea Port.

PJSC Transneft has the right to manage more than 50 percent of the votes in the supreme management body of the issuer, the right to elect the sole executive body of the issuer, the right to elect more than 50 percent of the composition of the collegial management body of the issuer.

The document allowing the entity to control the issuer will come into force on September 27, 2018.

The right to control a certain number of votes accounted for voting shares and constituting the issuer's authorize capital is based on acquiring an additional share in the issuer.

The number and share of votes as a percentage accounted for voting shares increased from 2,026,132,579 (10.52%) to 11,941,004,985 (62.00%)

NCSP Group is the largest port operator in Russia by cargo turnover. NCSP Group is traded on Moscow Exchange (NMTP) and London Stock Exchange as GDRs (NCSP). NCSP Group volumes in 2017 totaled 143 million tons. NCSP Group consists of: PJSC Novorossiysk Commercial Sea Port, LLC Primorsk Trade Port, LLC Novorossiysk Grain Terminal, JSC Novorossiysk Ship Repair Yard, JSC NCSP Fleet, JSC NLE, LLC IPP, Baltic Stevedore Company LLC, and JSC SFP.

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