

26th World Gas Conference

1 – 5 June 2015, Paris, France



WOMEN'S PLACE IN THE GAS INDUSTRY

Elena Burmistrova
Director General
Gazprom Export



Ladies and gentlemen!

It is my utmost pleasure and honor to address you today and speak about the “unspeakable” subject: gender equality and social cohesion in workplace, and in my case, making it to the top in the gas industry.

The world's largest producer of natural gas

SAFETY AND RELIABILITY OF EXPORT SUPPLIES IS UNDERPINNED BY THE WORLD'S LARGEST NATURAL GAS RESERVES

- Gazprom owns 17% of global and 72% of Russian natural gas reserves;
- According to the Russian classification (A+B+C1 categories), the Company's reserves amount to nearly 35 trillion cubic meters of natural gas;
- In 2014, volume of gas production totaled 443.9 billion cubic meters;
- The 2015 production plan envisages 450 billion cubic meters of gas.

Gas is produced in harsh conditions of the Far North (Bovanenkovo gas field)



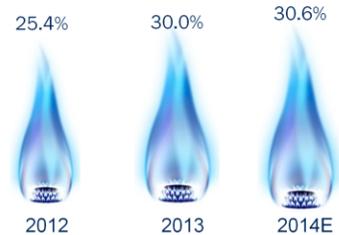
Frankly, in my younger days when I was green in judgment, I did not dream about getting intimately involved with drilling, compressing, pumping, estimating the rate of return on investment in pipeline infrastructure, calculating its throughput capacity, bargaining over the “take-or-pay” clause in the long-term contracts. And above all, I did not perceive the need to assess the benefits of LNG when delivering gas to a destination over 5000km away or the expediency of hydraulic fracking.

The world's largest exporter of natural gas

GAZPROM EXPORT:

- Supplies “blue fuel” to more than 20 European countries;
- In 2014, Gazprom Export signed a historic deal with China to supply more than 1 trillion cubic meters of gas over 30 years;
- Vast geography of LNG supplies;
- Supplies gas condensate, oil, petroleum products, liquefied hydrocarbon gases and other petroleum and petrochemical products.

Gazprom's share of European gas market



3

An appreciation of all these joys came later.

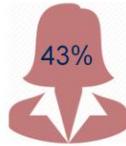
It was back in 1995 when I received my B.A. from the Moscow State Linguistic University preparing to embark on a career in translation of Shakespeare or Thackeray texts. Not exactly the most likely starting point for a successful career in the oil and gas industry. I had already witnessed and experienced tectonic shifts in the social and economic environment of Russia which had almost overnight subscribed to the principles of the free market and vigorous individual entrepreneurship.

Take my word for it: those were challenging times. The rules of the game had changed drastically. The terrain was rough, unpredictable and often incomprehensible. You faced the uneasy task of making a career choice that would best suit your intellectual and emotional aspirations, as well as expectations in life which was determined by a different set of values. I made my choice and decided to go into business and face the ups and downs of this trade, often referred to by a pretty sounding euphemism, “volatility”.

And volatile it was, at full swing. First, however, I did my homework. In 2007, I completed the American Business and Practices program at Boston Northeastern University in the United States, and two years later earned my MBA degree at Lomonosov Moscow State University. The task to match theory and practice was far from easy. Gradually, however, I learnt on the job.

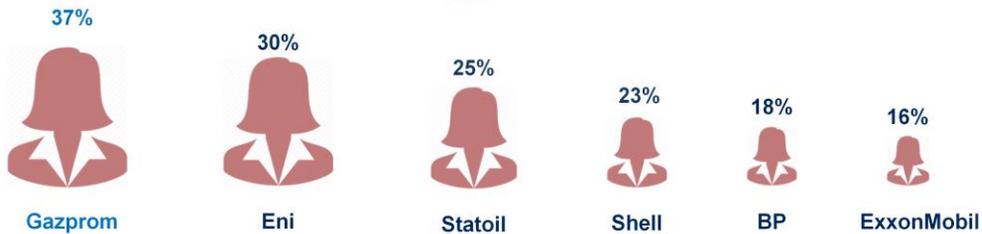
Gazprom tops the list of female leadership in energy

Russia ranks world
Number One in share of
female top-managers



Worldwide
average

Gazprom's female leadership representation vis-a-vis competitors



Sources: Grant Thornton (International Business Report 2014); weighted average calculated on the basis of data reported by ExxonMobil (2013), BP (2014), Shell (2014), Statoil (2010), Eni (2013).

4

What I also learnt was that the oil and natural gas sectors have traditionally been mainly a man's business, and Russia was no exception. I was young, I was female and I was blond. What were the chances of being taken seriously. But a more comforting observation came a bit later when I witnessed this trend if not reversed altogether then at least corrected in favour of a more balanced gender representation.

Statistics support the visual evidence: the gender gap in Russia is steadily decreasing as more and more female top managers flock to the board of directors and executive floors in energy companies.

Gazprom, a company often associated with the chartered image of a drilling rig and a pipeline piercing the horizon, follows the trend by recruiting on board women of a wide array of qualifications and educational background. While ladies constitute only one quarter of Gazprom's total workforce, the company's headquarters are *manned*, no, sorry about that, are *womanned* one third by female employees.

Moreover, Gazprom is a transnational company with a global presence, with offices across Europe, Asia and the US, and operations run as far as in Argentina. It is projected into the multicultural workforce: our employees represent 46 nationalities each contributing to the melting pot their professional strengths in management styles but following the same guidelines in gender diversity.

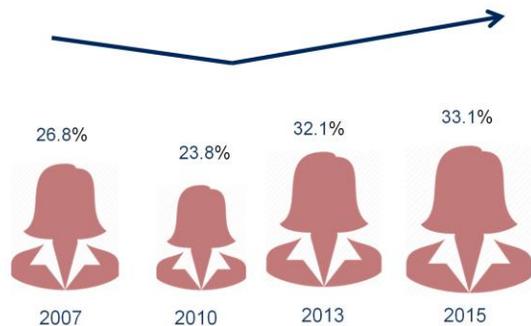
I am truly happy to highlight this as a certain achievement: the executive corps of Gazprom and its subsidiaries can boast of 8 178 female colleagues of Marie-José Nadeau, the first female chair of the World Energy Congress.

Gazprom Export : sustainable growth in female leadership

- More than 79,000 women are working for Gazprom Group
- 8,100 women hold administrative positions at JSC Gazprom and its subsidiaries



Percentage of female executives at Gazprom Export



Ladies and gentlemen!

The gas business as an inherent part of global energy is undergoing fast and often turbulent changes. Governments and civil societies are debating what the future energy sources will be. Undoubtedly, efforts have to be put in to securing the place of gas in the energy mix of the future as an abundant, affordable and environmentally acceptable fuel.

The gas industry has to reinvent itself and be innovative. Gender diversity in senior leadership teams can contribute to this. It's time for our industry to benefit from young and talented female professionals willing to make a career in the gas sector.

Improving gender diversity in senior leadership is one of the ways the gas industry can demonstrate its modern way of thinking and ability to adjust to global trends. In addition, securing parity for women in leadership teams is key to business success.



Thank you for your attention!

6



Thank you for your kind attention!