



BNY MELLON
DEPOSITARY RECEIPTS

January 24, 2011

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Clearstream: CA_Equidrwar@clearstream.com

BNY London as Common Depository
[Depo Stockqueries/GenID/BNY](#)

DTCC: reorgannouncements@dtcc.com

Re: OAO "GAZPROM"

CUSIP: 368287207

Dear ADR Holders,

OAO Gazprom (the "Company") has released a notice on January 19, 2011 indicating that the Company's Board of Directors has decided to reduce the number of the Company's ordinary shares representing one American Depositary Receipt (ADR) from four to two (proposed ratio change). Please note that the ratio change is not yet effective. BNY Mellon as Depository will announce a record date and an effective date for the ratio change as soon as practicable once determined.

For your convenience, we have attached the Company's announcement.