

Corporate Action Notice

June 29, 2016

Cash Distribution Resulting from the Sale Of Shares

PJSC Pharmstandard

CUSIP 144A: 717140107 / **ISIN:** US7171401075

CUSIP RegS: 717140206 / **ISIN:** US7171402065

Ratio: (DS: Underlying Share): 1:4

This notice is being sent today to holders of GDRs in connection with a distribution of ordinary shares (the "OTCPHarm Shares") of OTCPHarm PJSC ("OTCPHarm") that was made by the Company to holders of its ordinary shares as of December 17, 2013 (the "Spinoff").

The Depositary sought to sell the OTCPHarm Shares that it received in respect of the Company Shares underlying the GDRs. At the same time, the Depositary made OTCPHarm Shares available to certain holders of GDRs, so long as those shares had not been sold.

The Depositary has sold all remaining OTCPHarm Shares it held. As a result, OTCPHarm Shares are no longer available for distribution to GDR holders.

The Depositary will distribute the net proceeds of the sale to GDR holders that did not receive delivery of their OTCPHarm shares as follows.

BNY MELLON HAS ESTABLISHED THE FOLLOWING DATE AND RATES FOR THIS CORPORATE ACTION:

| | |
|------------------------------|---------------------|
| Foreign Exchange rate | 64.24840 RUB |
| GDR Record Date: | March 27, 2014 |
| GDR Payment Date: | July 6, 2016 |
| Gross Rate per GDR: | \$2.602123 |
| Depository Fee per GDR: | (\$0.020000) |
| Net Rate per GDR: | \$2.582123 |

To learn more about Depositary Receipts and issuer programs, please contact our marketing desks:

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