

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
Depositary 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:

NEW YORK

Ravi Davis
Richard J Maehr
+ 1 212 815 2267
adrdesk@bnymellon.com

LONDON

Jacek Jankowski
Vice President
+ 44 207 163 7427
jacek.jankowski@bnymellon.com

BNY Mellon is providing this information for general informational purposes only and does not warrant or guarantee the accuracy, timeliness or completeness of this information. BNY Mellon does not undertake any obligation to update or amend this information. BNY Mellon provides no advice, recommendation or endorsement with respect to any company or securities. Nothing herein shall be deemed to constitute an offer to sell or a solicitation of an offer to buy securities. BNY Mellon collects fees from Depositary Receipt ("DR") holders pursuant to the terms and conditions of the DRs. BNY Mellon may make payments to sponsored DR issuers to reimburse and/or share revenue from the fees collected from DR holders, or waive fees and expenses for services provided. BNY Mellon may pay a rebate to brokers in connection with unsponsored DR issuances. BNY Mellon may also use brokers, dealers or other service providers that are affiliates and that may earn or share fees and commissions. BNY Mellon may execute DR foreign currency transactions itself or through its affiliates and in such cases it acts as principal counterparty and not as agent, advisor, broker or fiduciary. BNY Mellon has no obligation to obtain the most favorable exchange rate, makes no representation that the rate is a favorable rate and will not be liable for any direct or indirect losses associated with the rate. BNY Mellon earns and retains revenue on its executed foreign currency transactions based on, among other things, the difference between the rate it assigns to the transaction and the rate that it pays and receives for purchases and sales of currencies when buying or selling foreign currency for its own account. The methodology used by BNY Mellon to determine DR conversion rates is available to registered Owners upon request or at https://www.adrbnymellon.com/us/en/news-and-publications/dr-issuers/asset_upload_file703_197380.pdf. Depositary Receipts are not insured by the FDIC or any other government agency, are not deposits or other obligations of, and are not guaranteed by BNY Mellon, and are subject to investment risks.

