

Press release on the decisions adopted by management bodies of the issuer

1. General information	
1.1. The issuer's full corporate name	Oil Transporting Joint Stock Company Transneft
1.2. The issuer's abbreviated corporate name	Transneft, JSC
1.3. The issuer's principal place of business	57 Bolshaya Polyanka St., Moscow, 119180
1.4. The issuer's OGRN (Primary State Registration Number)	1027700049486
1.5. The issuer's INN (Taxpayer's Identification Number)	7706061801
1.6. The issuer's unique code assigned by the registering body	00206-A
1.7. The address of the web page used by the issuer for the purposes of disclosing information	http://www.e-disclosure.ru/portal/company.aspx?id=636 http://www.transneft.ru/
2. Notification content	
<p>2.1. On August 22, 2014 the meeting of the Board of Directors of Transneft, JSC, was held by absentee voting.</p> <p>The Board of Directors reviewed and adopted decisions on the following items of the agenda:</p> <ol style="list-style-type: none"> 1. On the work plan of the Board of Directors of Transneft, JSC, for H2 2014 – H1 2015. 2. On the results of the purchasing activities of Transneft, JSC, in Q2 2014. 3. On the approval of interested party transactions. <p>The more detailed information about the content of the decisions adopted at the meeting of the Board of Directors of Transneft, JSC, which are subject to disclosure in compliance with the applicable laws of the Russian Federation, will be published by the issuer in the form of the Notification of a material fact regarding the decisions adopted by the Board of Directors of the issuer.</p>	
3. Signature	
<p>3.1. Vice President of Transneft, JSC, acting under the power of attorney No. 85 dated April 22, 2014</p>	<p>_____</p> <p>(Signed) L.S.</p> <p>M.V. Barkov</p>
3.2. Date August 22, 2014	