

**PRICING TERM SHEET**

**GasLog Ltd.**

**\$250,000,000**

**8.875% Senior Notes due 2022**

**March 17, 2017**

<b>Issuer:</b>	GasLog Ltd.
<b>Securities Offered:</b>	8.875% Senior Notes due 2022 (the “Notes”)  Blenheim Holdings Ltd., which is GasLog’s largest shareholder and is controlled by our chairman, Peter G. Livanos, has agreed to purchase \$9,750,000 of Notes in this offering
<b>Trade Date:</b>	March 17, 2017
<b>Settlement Date (T+3):</b>	March 22, 2017 (DTC)
<b>Principal Amount:</b>	\$250,000,000
<b>Denominations:</b>	\$1,000 and integral multiples of \$1,000 in excess thereof
<b>Final Maturity Date:</b>	March 22, 2022
<b>Interest Payment Dates:</b>	March 30, June 30, September 30 and December 30, commencing on June 30, 2017
<b>Coupon:</b>	8.875%
<b>Public Offering Price:</b>	100%, plus accrued and unpaid interest, if any, from March 22, 2017
<b>Day Count:</b>	30/360
<b>Gross Proceeds:</b>	\$250,000,000
<b>Underwriting Discount:</b>	1.75% for institutional orders and 2.80% for retail orders. The underwriters will not receive an underwriting discount or commission on the sale of Notes to Blenheim Holdings Ltd. and any other Notes sold to certain GasLog-related investors.
<b>Net proceeds to Issuer after underwriting discount and estimated offering expenses:</b>	\$245,280,750
<b>Optional Redemption:</b>	We have the right to redeem the Notes, in whole or in part, at any time and from time to time at a redemption price equal to the greater of (1) 100% of the principal amount of such Notes plus accrued interest to the date of redemption and (2) determined by the quotation agent, the sum of the present values of the remaining scheduled payments of principal and interest thereon (not including any portion of such payments of interest accrued and unpaid as of the date of redemption) discounted to the redemption date on a quarterly basis (assuming a 360-day year consisting of twelve 30-day months) at the adjusted treasury rate, plus 50 basis points, plus accrued and unpaid interest thereon to the date of redemption.

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<b>Ratings:</b>	The Notes will not be rated by any nationally recognized statistical rating organization
<b>Listing:</b>	The Notes will not be listed on any securities exchange
<b>CUSIP/ISIN:</b>	G37585 AC3 / USG 37585AC37
<b>Joint Book-Running Managers:</b>	DNB Markets, Inc. Stifel, Nicolaus & Company, Incorporated
<b>Co-Managers:</b>	Arctic Securities LLC DVB Capital Markets LLC Pareto Securities Inc.

**ADDITIONAL INFORMATION:**

**All information (including financial information) presented in the Preliminary Prospectus is deemed to have changed to the extent affected by the changes described herein.**

This communication is intended for the sole use of the person to whom it is provided by us. This communication does not constitute an offer to sell the Notes and is not soliciting an offer to buy the Notes in any jurisdiction where the offer or sale is not permitted.

The Issuer has filed a registration statement (including a prospectus) with the SEC for the offering to which this communication relates. Before you invest, you should read the prospectus in that registration statement and other documents the Issuer has filed with the SEC for more complete information about the issuer and this offering. You may obtain these documents for free by visiting EDGAR on the SEC website at [www.sec.gov](http://www.sec.gov). Alternatively, the Issuer, any underwriter or any dealer participating in the offering will arrange to send you the prospectus if you request it by contacting DNB Markets, Inc. at 1-212-551-9814 or Stifel, Nicolaus & Company, Incorporated at 1-855-300-7136.

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