PRESS RELEASE
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LUKOIL AND UDMURTIA DISCUSS COMPANY PROJECTS IN THE REGION

President of LUKOIL Vagit Alekperov and the Head of the Udmurt Republic, Alexander Brechalov, discussed the progress of joint projects and the company's potential development in the republic, at a working meeting in Izhevsk today.

LUKOIL owns a network of 64 gas stations and develops three license areas in the republic.

The company won the bids for Chukavinsky and Chernushkinsky license areas in 2012-2013 and the bid for Bykovsky in 2017. The same year, the company started prospect drilling at Chukavinsky area as part of its exploration program. With a 3D seismic survey completed and interpreted, the company plans to commence prospecting at Chernushkinsky area in 2018

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