PRESS RELEASE
MAY 24, 2019

VAGIT ALEKPEROV AND THE PRESIDENT OF THE CONGO REPUBLIC DISCUSS COOPERATION POTENTIAL

President of LUKOIL Vagit Alekperov discussed prospects for bilateral cooperation with Denic Sassou Nguesso, President of the Republic of the Congo. Earlier on, LUKOIL and the National Petroleum Company of Congo (SNPC) concluded a Memorandum of Agreement. According to the document, the parties agree to review opportunities for joint projects on geological exploration, field development and hydrocarbon production in the Republic of the Congo.

As Denis Sassou Nguesso noted, Congolese senior officials are interested in the development of cooperation with LUKOIL and will render all-round assistance to the company in its effort to evolve projects in the country.

Information:
Holding a well-diversified portfolio of international assets, LUKOIL is involved in major exploration and production projects together with other global hydrocarbon producers. More often than not, these projects are implemented under production sharing agreements. LUKOIL operates in Europe, the Middle East, Africa and the Americas. As of the end of 2018, the company's proven reserves of its international projects were 1.6 billion barrels of oil equivalent, or 10% of the company's total proven reserves. LUKOIL's international projects produced 133 million barrels of oil equivalent, or 16% of the company's total production, in 2018.

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