PRESS RELEASE
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MULTIPURPOSE SHIP LANGEPAS JOINS LUKOIL CASPIAN FLEET

Langepas, a multipurpose ice reinforcement ship constructed at Keppel Singmarine Shipyard (Singapore) on order by LUKOIL to operate in the Caspian Sea, was handed over to the Company.

Langepas is expected to leave Singapore on August 6, and arrive at the Caspian Sea on September 3-4. It will be performing some standby and rescue operations as part of LUKOIL's offshore oil and gas projects.

The ship is 65 meters in length, 15 meters in width, the draft is 4.3 meters , the deadweight is 900 tons and the speed is 13 knots. The ship can operate in temperatures as low as -20 degrees Centigrade and navigate ice 70 centimeters thick.

Langepas' home port is Kaliningrad.

Presently, the development and construction works at Yu. Korchagin field located in the Caspian Sea are carried out by support vessels Tsarevsky, Gandurinsky, Svetly and Vzmorye owned by OOO LUKOIL-Kaliningradmorneft. Soon, the ship Kogalym will join them.

Construction of a floating storage unit with the deadweight of 28 thousand tons is also nearing completion. It will become part of the offshore trans-shipment complex for oil delivery from Yu. Korchagin field to the onshore facilities. This storage unit is being constructed at Keppel Singmarine Shipyard in Baku on commission from LUKOIL.

Yu. Korchagin field, the first one to be commissioned in the Northern Caspian region, will start production next December. The field is located 180 km away from Astrakhan and 240 km away from Makhachkala. The depth of the sea in this area of the field is 11-13 meters. The estimated reserves of the field in the 3P (proved, probable and possible) categories are 570 million barrels of oil equivalent. The maximum annual production rate is 2.3 million tons for oil and gas condensate and 1.2 billion cubic meters for gas.

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