PRESS RELEASE
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LUKOIL CELEBRATES 5TH ANNIVERSARY OF FIRST BULK SHIPMENT TO VARANDEY OIL TERMINAL IN BARENTS SEA

LUKOIL has celebrated the fifth anniversary of its first bulk oil shipment through the Varandey oil terminal located near the Barents Sea coast in the Nenets Autonomous District.

During this five-year period, 26.37 million tons of oil were shipped by 381 ice-class tankers through the fixed offshore ice-resistant oil terminal (FOIROT) which is part of the larger terminal.

The FOIROT is located at a 22-km distance from the coastline. It is connected to an onshore tank battery with a capacity of 325 thousand cubic meters via two subsurface oil pipelines.

Oil from LUKOIL's fields located in the Nenets Autonomous District is transported to the Varandey terminal by pipelines. The plan is to use the Varandey oil terminal to transport oil from the Trebs and Titov fields, developed by the Bashneft-Polyus joint venture (LUKOIL– 25.1%, Bashneft – 74.9%).

The Varandey oil terminal serves as a venue for annual maneuvers dedicated to emergency oil spill response. No actual emergency situations were registered during the above five-year period.

The Varandey terminal has been registered in the Guinness Book of Records as the world's most northerly continuously operating oil terminal.

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