PRESS RELEASE
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LUKOIL STARTS UPGRADE OF LUBE PLANT IN AUSTRIA

Vagit Alekperov, OAO LUKOIL President, attended a ceremony, in Vienna today, dedicated to the start of construction of a bulk-oil transshipment and storage terminal (tank battery) which will make it possible to transport bulk oil by water transport along the Danube. The new facility will be constructed as part of the Upgrade Program of the Austrian lube-manufacturing plant of OOO LLK-International (a wholly-owned subsidiary of OAO LUKOIL). Besides the tank battery, LUKOIL will construct a mooring complex. The start of construction is scheduled for February of 2015.

“Our goods are in high demand among European consumers. Their loyalty lays high responsibility on us. We are not only upgrading our Austrian lube-manufacturing plant but in fact we are constructing an integrated complex with a number of technological advantages, including the best possible logistic capabilities related to transportation and storage of base oils and end products, and a flexible production process compliant with the contemporary European standards of our key consumers, such as international car makers and equipment manufacturers,” Mr. Alekperov said.

For reference:

OAO LUKOIL is ranking in the top ten of the global oil manufacturers. The annual oil and lube throughput totals 1.2 million tons, which accounts for more than 40% of the total Russian oil and lube throughput, while the company’s products, including base oils, are supplied to more than 100 countries. The LUKOIL- branded oils are compliant with the latest requirements of the global technology and equipment manufacturers, which is confirmed by more than 400 approvals on the part of the OEM (original equipment manufacturers) company.

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