PRESS RELEASE
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# LUKOIL DEVELOPS INFRASTRUCTURE AT PYAKYAKHINSKOYE OIL-AND-GAS-CONDENSATE FIELD

As part of his working trip to the Yamalo-Nenets Autonomous Okrug (region), Vagit Alekperov, OAO LUKOIL President, and Dmitry Kobylkin, the region's governor, visited two of the company's major fields at Yamal, Pyakyakhinskoye and Nakhodkinskoye. Discussions with the management of OOO LUKOIL-West Siberia (a wholly-owned subsidiary of OAO LUKOIL), and of some contractor organizations, covered current issues and also progress in the construction work underway.

Currently, facilities of production infrastructure and social overhead are being constructed at Pyakyakhinskoye field, including oil-and-gas treatment units, deethanization and stabilization plants for condensate, a fire station and also administrative and residential buildings. The drilling of oil and gas-condensate wells continues. This is the second hydrocarbon-production project by OAO LUKOIL being implemented in the region's territory. The company started production of commercial gas in the YNAO in 2005, as Nakhodkinskoye field went on stream. More than 72.6 billion cubic meters of gas has been produced over the 10-year period.

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