PRESS RELEASE
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LUKOIL CONTINUES CONSTRUCTION OF SECOND STAGE FACILITIES AT YURI KORCHAGIN FIELD IN CASPIAN SEA

LUKOIL continues the construction of second-stage facilities at Yuri Korchagin field, in the northern part of the Caspian Sea. A jacket for the wellhead platform was delivered to the site and installed at the destination point, while preparations for pile sinking are in progress. A 2,400-ton structure was fabricated at the Astrakhan shipyards.

The wellhead platform, located eight kilometers away from the first-stage facilities of the field, will be used for oil and gas production. To transport the hydrocarbons produced, the wellhead platform will be connected to the main platform by subsea pipelines. Thus, production at the field will be maintained due to the development of remote zones of the accumulation. Wells of the wellhead platform will be drilled from a floating drill rig.

The topside of the wellhead platform will be delivered to the site and installed there in the second half of 2017. Facilities of the second stage at Yuri Korchagin are to be put into operations in 2018.

Information:
Commercial production at Yuri Korchagin field began in 2010. At the end of 2016, the cumulative production of the field reached 7 million tons of oil. All facilities for LUKOIL's offshore fields in the Caspian Sea were built by Russian shipyards.

Press Centre PJSC "LUKOIL"
Phone:
E-mail: media@lukoil.com