PRESS RELEASE
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LUKOIL ENDORSES WORLD BANK INITIATIVE ON ZERO FLARING OF ASSOCIATED PETROLEUM GAS BY 2030

LUKOIL was the first oil company in Russia to endorse, with the support of the European Bank for Reconstruction and Development, the "Zero Routine Flaring by 2030" initiative. Announced by the World Bank in April of 2015, it aimed to join together the efforts of government authorities, oil companies and public organizations in the sphere of beneficiary utilization of APG.

In his letter to the heads of the World Bank and of the European Bank for Reconstruction and Development, LUKOIL President Vagit Alekperov wrote that the company's strategic objectives were clearly in line with the principles proclaimed in the initiative, while the commitments and targets therein had the company's full support.

"In its activities, LUKOIL is strongly committed to the principles of sustainable development, aiming to ensure a good balance between socio-economic and environmental development. In the last 12 years, LUKOIL has been particularly focused on reducing the flaring of APG. Its more effective utilization is a crucial element of our strategy", Mr. Alekperov emphasized.

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