PRESS RELEASE
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LUKOIL COMMISSIONS FIFTH WELL AT FILANOVSKY FIELD SECOND STAGE

LUKOIL commissioned the fifth well at the second development stage of the Vladimir Filanovsky field in the Caspian Sea.

The length of the main wellbore of the new bilateral production well is 2,956 meters, while the lateral's is 1,735 meters. The well's initial flow rate exceeded 3,300 tonnes of oil per day. As a result of the drilling program at the second development stage, the field's oil production is sustained at its plateau level of 6 million tonnes per year starting the second quarter of 2018.

The field's cumulative oil production has exceeded 10 million tonnes.

The Company plans to start drilling the sixth production well shortly. In total the construction of six production and two injection wells is planned at the field's second development stage.

The Company also progresses with the third development stage of the field. The substructure of a wellhead platform was installed offshore at the field in August; the platform's topside is currently being assembled with over 70% completion rate. The topside installation at the sea and the wellhead platform commissioning are planned in 2019.

Information:
The Vladimir Filanovsky field was commissioned in 2016. Its initial recoverable reserves are estimated at 129 million metric tonnes of oil and 30 billion cubic meters of gas.
All offshore facilities were constructed at Russian shipyards.

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