PRESS RELEASE
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LUKOIL AND NENETSKI AUTONOMOUS REGION ADMINISTRATION HAVE PLANNED THE DIRECTIONS OF COOPERATION

LUKOIL President Vagit Alekperov and the Governor of Nenetski Autonomous Territory (NAT) Vladimir Butov signed a memorandum of understanding between LUKOIL and NAT.

The document covers the main principles of cooperation between OAO LUKOIL and NAT Administration on the following issues:

- development of energy resources and infrastructure in the territory;

- improvement of financial, economic and social stability in the territory;

The Governor of NAT Vladimir Butov signed the Supplement №2 to the PSA between the Government of the Russian Federation, NAT and French joint-stock company “Total Exploration Development Russia” aiming to develop Kharyaginskoe oil field. The field harbors 580 mn bbl of proved oil reserves. According to the Supplement №2 LUKOIL receives 20% stake in the project.

LUKOIL President Vagit Alekperov said: “We are satisfied with increasing level of cooperation between our company and NAT. We are sure that the newly signed documents will create new business opportunities in Timan-Pechora oil and gas province.”

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