PRESS RELEASE
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LUKOIL PROJECTS IN KAZAKHSTAN ENTER NEW STAGE

Today in Aksai (West Kazakhstan Region) Giovan Cheloyants, Vice-President of OAO LUKOIL, and Andrey Kuzyaev, President of LUKOIL Overseas Holding Ltd, participated in the launching ceremony of the Karachganak Gas Processing Plant for field condensate treatment.

Connecting pipeline for transportation of liquid hydrocarbons from Karachganak oil, gas and condensate field to Atyrau, where the raw material enters the Caspian Pipeline Consrtium's facilities, was also put into operation today.

Nursultan Nazarbaev, President of the Republic of Kazakhstan, took part in the event as well.

OAO LUKOIL has a 15 percent shareholding in the Karachaganak project through LUKOIL Overseas Holding Ltd.

Karachganak oil, gas and condensate field development is one of the priority international projects for OAO LUKOIL. Geological reserves of the Karachganak field amount to 1,2 billion tons of liquid hydrocarbons and 1,3 trillion cubic meters of natural gas.

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