PRESS RELEASE
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LUKOIL EXPANDS ITS GENERATING CAPACITY IN THE SOUTH OF RUSSIA

Vagit Alekperov, President of OAO LUKOIL, Zambulat Khatuov, First Vice Governor of Krasnodar Territory, and Mikhail Abyzov, Chairman of the Board of Directors of OJSC "E4 Group", participated in the working meeting at Krasnodar Heat Power Plant (OAO YuGK TGK-8, incorporated into LUKOIL Group) today.

The expansion project for Krasnodar Heat Power Plant implies commissioning of a steam generating unit with the capacity of 410 megawatt in the first half of 2011. The project is based on the regional need to increase both the electric and heating capacity of the station by 220 gigacalories, which will help heat additional 200 thousand square meters of dwelling space.

'Expansion of Krasnodar Heat Power Plant is aimed at satisfying the needs of Krasnodar Territory in terms of electric power and heating in view of the economic development of the region and preparation/organization of the Olympic Games-2014 in Sochi. Assembly of modern equipment will help mitigate the environmental impact by the plant and reduce greenhouse gas emissions, which is of paramount importance for the resort area', Mr. Alekperov said.

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