PRESS RELEASE
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LUKOIL RESUMES OPERATIONS AT ODESSA REFINERY AFTER A FORCED STANDSTILL

The LUKOIL Press Service would like to announce that OAO “AK Transneft” found a technical opportunity to resume oil supplies through the Druzhba pipeline via the route Belarussian border – Ukrainian border –Brody – Odessa from November 1, 2009.

Thus, the Odessa Refinery will receive 195,000 tons of oil in November and will be able to resume production of petroleum products as before the hiatus.

In its turn, LUKOIL will continue negotiations with all interested parties regarding a possibility to improve the economic efficiency of oil supplies to the Odessa Refinery.

As was reported earlier, at the beginning of October 2009 LUKOIL had to suspend operations at the Odessa Refinery due to the activities of the Ukrainian company OAO “Ukrtransnafta” which ceased to pump oil via the route Lisichansk – Kremenchug – Odessa Refinery on October 1, 2009. The other oil delivery routes to the Odessa Refinery suggested by OAO “Ukrtransnafta” considerably worsened the economics of oilstock deliveries to the refinery. Besides, OAO “AK Transneft” was technically incapable of ensuring uninterrupted oil deliveries to the Odessa Refinery via alternative routes in October, 2009.

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