PRESS RELEASE
APRIL 01, 2013

LUKOIL ACQUIRES 100% OF SAMARA-NAFTA

LUKOIL and the owners of ZAO Samara-Nafta signed a purchase and sale agreement for 100% of the shares of ZAO Samara-Nafta, the oil producing company in Samara and Ulyanovsk regions of the Russian Federation.

The oil production rate comes to around 2.5 million tons of oil per year. The company has C1 and C2 category oil reserves in the amount of around 85 million tons what creates a sufficient potential for oil production growth.

The transaction amount came to USD 2.05 billion which translates into 3.4 USD per barrel of C1+C2 reserves.

ZAO Samara-Nafta has the rights to explore and develop more than 60 fields within 23 license areas. The commercial oil is fed to the main pipeline owned by OAO Transneft. The fields owned by the company are at the initial development stage and make it possible to maintain and build up the production rate. The acquisition of Samara-Nafta that possesses ready oil treatment capacities will enable LUKOIL to create the base for further LUKOIL promotion in the above region. Availability of oil refining, petrochemical and transportation capacities owned by LUKOIL Group in the region will create a visible synergistic effect.

The transaction will be closed upon its approval by the Federal Antimonopoly Service.

“We have acquired a high-quality asset with a long-term growth potential in a new region that is characterized by one of the most developed oil and gas infrastructures in Russia and located in the close proximity to major petroleum product sales markets. The above transaction harmonizes with the Company’s Development Strategy until 2021 that provides for stabilization and growth of oil production rate in Russia”, - Vagit Alekperov, LUKOIL President, said.

Press Centre PJSC "LUKOIL"
Phone:
E-mail: media@lukoil.com