PRESS RELEASE
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LUKOIL PROCEEDS WITH FILANOVSKY FIELD PHASE TWO DEVELOPMENT

Deputy Prime Minister of the Russian Federation Yury Borisov and President of LUKOIL Vagit Alekperov launched phase two of the development drilling campaign of the Offshore Ice-Resistant Fixed Complex 2 (OIRFC 2) at Vladimir Filanovsky field in Astrakhan, Russia, today. The second phase aims to keep oil production at the planned rate of 6 million tonnes a year.

Yury Borisov examined LUKOIL maritime infrastructure in the Astrakhan region and learned of the projects that the company plans to implement there. LUKOIL cumulatively invested more than $9 billion into the development of the fields in Russia's sector of the Caspian Sea.

"LUKOIL's greenfield projects introduced Russia to a new Caspian oil and gas province, one of the biggest in Russian modern history. Technical infrastructure and safety and environment systems here conform to the world's highest standards. We have discussed plans for fields development in the Astrakhan region today and it is safe to say that it is one of the growth points for Russian oil industry," Yury Borisov said.

During their working visit to the Astrakhan Region, Yury Borisov and Vagit Alekperov also visited LUKOIL's Corporate Training Center. The only world class training base in Russia to qualify personnel for working at offshore oil and gas fields, the center showcased to the esteemed visitors LUKOIL's high occupational safety and health standards applied across the company's hazardous production facilities.

Information:
Either independently or as a party to joint ventures, LUKOIL discovered ten fields in the Caspian Sea with C1+C2 ultimate recoverable reserves of hydrocarbons amounting to 7 billion barrels of oil equivalent. Vladimir Filanovsky field is the largest offshore oil field in Russia's sector of the Caspian Sea. Commissioned in 2016, the field reached annual planned production level of six million tonnes of oil in 2018.

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