PRESS RELEASE
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LUKOIL PROMOTES WIND POWER ENGINEERING

LUKERG Renew (a joint venture between LUKOIL-Ecoenergo and the Italian company ERG Renew on a parity basis) acquired two wind farms (WF) with the total capacity of 84 MW from the Dutch company Vestas.

The Gebeleisis wind farm, located in Galati (Romania), was commissioned in February of 2013. Its installed capacity is 70 MW (35 wind turbine generators, 2 MW each), while the annual production exceeds 165 GW-h. The value of the Gebeleisis acquisition came to EURO 109.2 million.

The Hrabrovo wind farm, located in the region of Dobrich (Bulgaria), was commissioned in March of 2012. Its installed capacity is 14 MW (7 wind-turbine generators, 2 MW each), while the annual production exceeds 34 GW-h. The value of the Hrabrovo wind farm acquisition came to EURO 17.6 million.

The two transactions are expected to be closed in 3Q 2013, subject to approval by the competent EU Antitrust Authority.

Production of clean energy by the wind farms Gebeleisis and Hrabrovo will reduce CO2 emissions into the atmosphere by approximately 77 thousand tonnes per year.

LUKERG Renew was founded in May of 2011 to implement renewable- energy projects. In 2012, the joint venture purchased a wind farm near Dobrich (Bulgaria) with the rated capacity of 40 MW. Earlier this year, construction of a wind farm with the capacity of 84 MW was launched in Tulcea county (southeastern Romania). The company plans to bring it into commercial operation in the first half of 2014.

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