PRESS RELEASE
OCTOBER 02, 2013

RUSSIA PREMIER VISITS LUKOIL OFFSHORE PLATFORM

Dmitry Medvedev, Head of the Russian Federation Government, today visited LUKOIL's offshore platform used by the company to extract oil from Yu. Korchagin field located in the Russian sector of the Caspian Sea.

LUKOIL started oil production at the above field in 2010. The current oil production reaches 1.5 million tons of oil per year.

LUKOIL discovered a total of eight fields with the (C1+C2) reserves totaling 1.1 billion tons of reference fuel in the Russian sector of the Caspian Sea. Fourteen structures are ready for drilling operations.

LUKOIL has created an integrated field-infrastructure development scheme for the Northern Caspian fields. Plans call for construction of 25 platforms and of more than 1,500 kilometers of pipelines, including approximately 1,000 kilometers under water. More than 550 kilometers of onshore pipelines and onshore facilities will be constructed.

The oil from these fields will be transported to the Caspian Pipeline Consortium, while the gas will be sent to the Budennovsk Gas-processing Plant and the OAO Gazprom Gas-pipeline System.

Currently, LUKOIL is conducting extensive field-facility development at the Vladimir Filanovsky field. Oil production at V. Filanovsky field is scheduled for 2016.

In the process of developing its offshore fields the company employs the zero-discharge system which provides for the collection and removal of all industrial and domestic waste for further onshore disposal. The results of years-long environmental and satellite monitoring show that no cases of sea contamination as a result of LUKOIL's operations have been detected.

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