PRESS RELEASE
NOVEMBER 05, 2020

LUKOIL TO REDUCE HOURS OF WORK

LUKOIL's Corporate Centre and management staffs of LUKOIL subsidiaries wil reduce hours of work for their employees to a 35-hours week, starting on January 11, 2021.

This decision was motivated by the changes in labour organization and a need to provide for an efficient use of working hours. Business environment and current epidemiologic situation were also considered. The decision was made in accordance with the established procedure and took into account the reasoned opinion of the LUKOIL Group trade union. The reduction does not apply to the employees of branches that are involved in production.

LUKOIL will continue to take all necessary steps to increase its operation efficiency while preserving jobs.

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