PRESS RELEASE
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LUKOIL BEGINS CONSTRUCTION OF SPORTS AND FITNESS CENTER IN BUDENNOVSK

Vagit Alekperov, OAO LUKOIL President, visited Budennovsk today and together with Vladimir Vladimirov, acting Governor of the Stavropol Territory, launched construction of a sports and fitness center for 600 people. The complex will include a synthetic-ice skating rink, several swimming pools, a multi-purpose sports hall and a training and rehabilitation center. The construction will be conducted as part of the Cooperation Agreement between the Stavropol Territory Government and OAO LUKOIL.

Messrs. Alekperov and Vladimirov also met the residents of an apartment house constructed by OOO Stavrolen (a wholly-owned subsidiary of OAO LUKOIL) in residential district No. 7 of Budennovsk in July of 2014. The 56-unit house is intended for the Stavrolen employees engaged in the construction of a gas-processing unit and in the plant reconstruction, as well as for young employees and highly skilled engineering specialists. Plans call for construction of yet another residential building for OOO Stavrolen employees.

As part of their visit to the Stavrolen petrochemical enterprise, Vagit Alekperov and Vladimir Vladimirov examined the repair and restoration work underway at the ethylene plant and assessed the construction progress of a gas-processing unit to be commissioned in 2015.

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