PRESS RELEASE
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THIRTY FIVE MILLION TONNES OF OIL PRODUCED AT LUKOIL'S NORTH CASPIAN FIELDS

LUKOIL's cumulative production of oil has exceeded 35 million tonnes at its Yury Korchagin and Vladimir Filanovsky fields in the North Caspian Sea.

LUKOIL carried on with these projects in 2020. In particular, new production wells were drilled, as well as side-track wells to intensify influx of hydrocarbons. In 2020, LUKOIL produced over 7 million tonnes at two aforementioned fields.

Moreover, LUKOIL started constructing infrastructure facilities at its third major Caspian project, Valery Grayfer field. Estimated plateau level for the field is over a million tonnes of oil per year. In April, LUKOIL installed jackets for the accommodation block, and in August – for the fixed ice-resistant platform. Shipyards in Astrakhan are constructing topsides of both platforms.

LUKOIL will continue construction of facilities at Valery Grayfer field in 2021. Exploration and production drilling will take place at its other offshore fields.

This summer, LUKOIL drilled an exploration well at the Severo-Rakushechnaya prospective structure set north of Valery Grayfer field. The company also keeps up exploration works at Khazri and Titonskaya structures set in the Central Caspian.

Information:
LUKOIL discovered in the Caspian Sea nine fields with total recoverable reserves amounting to approximately seven billion barrels of oil equivalent.
It has been twenty years since the discovery of Yury Korchagin and Khvalynskoye fields. Five years later, Vladimir Filanovsky field, the largest in the Russian sector of the Caspian Sea, was discovered.
While developing oil production in the North Caspian, LUKOIL is committed to constant improvement of environmental safety, strictly adheres to the "zero waste" principal, conducts satellite monitoring, and uses technologies aimed at the reproduction of bioresources.

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