PRESS RELEASE
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VAGIT ALEKPEROV AND ALEXEY MILLER DISCUSS JOINT PROJECT IN NENETS REGION

President of LUKOIL Vagit Alekperov and Chairman of the Management Committee of Gazprom Alexey Miller had a business meeting today at the St. Petersburg International Economic Forum. The parties put a premium on the matter of development of the Vaneyvisskoye and Layavozhskoye fields located in the Nenets Autonomous District, Russia.

The 3D seismic exploration of the fields has been completed, given the works conducted during the last autumn/winter season. The collected data are currently being processed and interpreted. The result of this analysis will form the basis for fields' development projects.

The project implementation will be carried out by a joint venture - *Layavozhneftegaz LLC.*

Information:
Relations between LUKOIL and Gazprom are guided by the General Agreement on Strategic Partnership for 2014-2024. It provides for LUKOIL supplying natural gas to the Gazprom transportation system, among other things.
The Vaneyvisskoye and Layavozhskoye fields are situated in the Nenets Autonomous District, eastward of the city of Naryan-Mar. The fields have cumulative recoverable resources of 27.4 million tonnes of liquid hydrocarbons and 225.3 billion cubic metres of natural gas. In 2020, Gazprom and LUKOIL signed a Master Agreement on the Terms of the Development of Vaneyvisskoye and Layavozhskoye fields. "Layavozhneftegaz" LLC is the joint venture of Gazprom and LUKOIL subsidiaries: "Gazprom Dobycha Krasnodar" LLC and "LUKOIL-Komi" LLC.

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