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LUKOIL AND ROSTEC DRAW UP COOPERATION PLAN

Sergey Kochkurov, Vice President for Oil and Gas Production in Russia of PJSC LUKOIL, and Dmitry Lelikov, Deputy CEO of Rostec State Corporation, me today at the St. Petersburg International Economic Forum. They defined the development strategy for their joint activities envisioned by the current Cooperation Agreement.

The parties plan to launch joint projects in a number of domains: oil and gas production, petroleum products transportation, fine chemistry, technologies of recycling and utilization of oil-containing waste.

The companies will also join efforts to develop Russian digital technologies, such as technological processes management systems and oil and gas infrastructure monitoring systems that employ unmanned aerial vehicles.

The partners agreed to cross purchase goods and services: energy efficiency equipment, production management systems, fuels, lubricants and petrochemicals (including, but not limited to motor oils, hydraulic oils and gas turbine lubricating oils).

The companies will also share their best available technologies for protection of the environment, emergencies prevention and response.

Information:
The agreement that the two companies signed in the autumn of 2020 provides for an upgrade of LUKOIL's infrastructure by introducing Rostec's solutions for security, industrial automation and telecommunications.
Continuous development of cooperation with Rostec matches priorities of the state policy that addresses technological upgrade of energy enterprises with Russia-made innovative solutions and equipment, as well as contributes to promotion of high value-added products, offered by fuels and energy complex and the defence industry, at domestic and international markets.

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