PRESS RELEASE
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LUKOIL PUTS NEW FACILITIES IN OPERATION AT YAREGSKOYE FIELD

President of LUKOIL Vagit Alekperov and Head of the Republic of Komi Sergey Gaplikov brought into operation a facility for the treatment and gathering of oil, and a water-treatment unit, at Yaregskoye field in the Republic of Komi, today. The capacity of the first stage of the facility is 1.75 million tons of oil per year.

The water-treatment unit was built to clean the formation water and generate steam to be injected into pay zones to facilitate production of highly viscous oil. The capacity of the unit is 700 cubic meters of water per hour.

The development of the highly viscous oil of Yaregskoye field is one of the key projects supporting the growth of LUKOIL Group. Development plans for Yaregskoye oil field provide for construction of more than 20 facilities, including steam generating units and a 75-megawatt power plant. The project will allow to raise oil production at Yaregskoye field up to 3.5 million tons compared against 0.7 million tons in 2015.

Справка:
Yaregskoye oil field was discovered in 1932 in the southern part of the Timan-Pechora petroleum province, in the Ukhta District of the Republic of Komi, 20 kilometers away from the town of Ukhta. The field includes the following areas: Vezhavozhskaya, Yaregskaya and Lyayelskaya, of which the latter two are producing ones. The field development began in 1939. As of the end of 2015, proved reserves of the field stood at 321 million barrels of oil.

LUKOIL was the first in the world to perform a steam-assisted gravity-drainage operation in a wellbore of up to 1 kilometer in Lyayelskaya area.

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