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

LUKOIL has reached another milestonnee with nine million tonnes of oil, produced at Vladimir Filanovsky and Yuri Korchagin fields.

The most significant gain in offshore production has been observed since the beginning of commercial operation of the V. Filanovsky field in the autumn of 2016. One million tonnes of oil were produced in early 2017. As of today, four horizontal wells are operated at the field. The fifth well is under construction.

Information:
The Yuri Korchagin field was brought into development in 2010. 1.4 million tonnes of oil were produced in 2016.

The Vladimir Filanovsky field is the largest post-soviet discovery in Russia. Commercial operation of the field, which C1+C2 reserves equal 129 million tonnes of oil and 30 billion cubic meters of gas, according to the Russian classification, commenced in the latter half of 2016. The production rate at plateau phase will equal 6 million tonnes a year.

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