PRESS RELEASE
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VAGIT ALEKPEROV GAUGES PROGRESS OF CONSTRUCTION AT OFFSHORE FIELDS IN THE CASPIAN

LUKOIL President Vagit Alekperov and Governor of the Astrakhan Region Alexander Zhilkin visited the region's shipyards where offshore facilities for the company's Caspian projects are under construction: a fixed ice-resistant platform and a living-quarters module for the second phase of construction at Vladimir Filanovsky field, and a wellhead platform for Yuri Korchagin field.

Following the visit, Mr. Alekperov held a staff meeting with the managers of contractor organizations engaged in the construction of facilities in the Northern Caspian.

In 2016, the bearing units for facilities of the second phase at V.Filanovsky field were towed to the target points in the Caspian Sea and installed there. LUKOIL is ready to commence river transport of the topside structure for the ice-resistant stationary platform to be installed during the second stage of construction at V.Filanovsky field and of the wellhead platform substructure for second stage of construction at Y.Korchagin field.

Construction and development activities at LUKOIL's Caspian fields are aligned with the best practices and top environmental standards. All offshore facilities were built by Russian shipyards. Production in the Caspian Sea is governed by the zero discharge principle implying that all processing and domestic waste is collected and then disposed of onshore.

Справка:
Vladimir Filanovsky field was commissioned in 2016. The field's recoverable reserves are estimated at 129 million tons of oil and 30 billion cubic meters of gas. The annual design capacity is 6 million tons of oil.

Yuri Korchagin field was commissioned in 2010. In December of 2016, the field's cumulative production reached 7 million tons of oil.

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