PRESS RELEASE
MARCH 29, 2018

LUKOIL EXPANDS PRESENCE IN THE GULF OF MEXICO

As a result of the tender held on March 27 under the First stage of the Third Licensing Round in Mexico, LUKOIL in a consortium with the Italian company Eni has been awarded the contract right to the Block 28 located in the Gulf of Mexico offshore, in water depths between 20 and 500 m.

The underwriting share of LUKOIL will be 25%. Eni will be the Operator of the license with a 75% stake in the joint venture.

LUKOIL has been present in Mexico since 2014, when a cooperation agreement with the Mexican company Pemex was concluded. In 2015, the Company entered the Amatitlan block development project. In 2017, LUKOIL won the tender under the Second Licensing Round for Block 12, located in the shallow waters of the Gulf of Mexico.

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