PRESS RELEASE
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LUKOIL DRILLED THE SECOND WELL IN THE EASTERN PART OF THE YURY KORCHAGIN FIELD

PJSC LUKOIL completed the construction of the second production well from the wellhead platform at the Yury Korchagin field in the Caspian Sea.

The single-bore well with horizontal completion was drilled from a jack-up rig. The measured depth of the well is 3,736 meters. The well's initial flow rate is approximately 600 tonnes of crude oil per day. LUKOIL has already started drilling of the third production well at the Eastern part of the field.

LUKOIL applies a wide range of advanced technologies to ensure the development of the reserves in the most efficient way. In particular, an electro-hydraulic intelligent completion system was used for the first time at the new well. The system allows to control the valves of the horizontal wellbore in the real time mode, providing for an optimized oil influx and higher operational safety.

Information:
The Yury Korchagin field was the first discovery of LUKOIL Group in the North Caspian oil and gas province. Commercial production started in 2010. The cumulative oil production is 8.6 million tonnes. All the offshore facilities for the development of the field have been built in the Astrakhan Region.

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