PRESS RELEASE
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LUKOIL AND ASTRAKHAN CONTINUE COOPERATION ON SOCIAL AND ECONOMIC DEVELOPMENT

Head of the Astrakhan Region Igor Babushkin and President of LUKOIL Vagit Alekperov signed an agreement on cooperation for the next five years and discussed future projects to develop mineral resources, implement programs for generation of electric power and other initiatives, crucial for the social development of the region, in Astrakhan today.

According to the document, LUKOIL will further support construction of healthcare, recreational, cultural and sports facilities, contribute to renovation of parks and donate to orphanages, care homes and dance and music companies.

The itinerary of Vagit Alekperov's business trip to Astrakhan also envisaged a visit to assembly sites, where infrastructure facilities for the Rakushechnoye field are constructed. At the end of the working trip, Igor Babushkin and Vagit Alekperov met with employees of LUKOIL Group's companies.

Information:
LUKOIL is the region's major investor. The company's exploration effort in the Caspian Sea resulted in the discovery of nine fields with total initial recoverable reserves amounting to around seven billion barrels of oil equivalent. Having commenced production at two more oil and gas fields, LUKOIL is busy with construction of infrastructure facilities at a third field, slated for startup in 2023.

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