PRESS RELEASE
OCTOBER 30, 2019

LUKOIL AND MOL GROUP SIGN MEMORANDUM OF UNDERSTANDING

President of LUKOIL Vagit Alekperov and General Director of Hungarian oil and gas company MOL Zsolt Hernádi have signed a Memorandum of Understanding in Budapest today.

The document confirms obligations of the parties under the existing long-term contract concluded in 2017. In addition, two companies have agreed to extend the term of the contract for Russian oil supplies via the Druzhba pipeline to Hungary and Slovakia through June 30, 2025.

LUKOIL and MOL have been cooperating in the area of oil and petroleum product supplies since 2003.

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