PRESS RELEASE
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VLADIMIR PUTIN VISITS LUKOIL REFINERY IN NIZHNY NOVGOROD

Vladimir Putin, Head of the RF Government, visited the OOO "LUKOIL-Nizhegorodnefteorgsintez" refinery in the city of Nizhny Novgorod today.

Vagit Alekperov, OAO LUKOIL President, explained the enterprise modernization process to the Head of Government, specifically, functioning of the catalytic cracking unit, which is in the closing stage.

The commissioning of the complex, scheduled for the end of this year, will enable the Nizhny Novgorod refinery to produce annually an additional 1.4 million tons of EURO 4 and EURO 5 automobile gasoline, over 400,000 tons of diesel fuel and 150,000 tons of propylene. The propylene will be transported to OOO "Saratovorgsintez", a LUKOIL petrochemical facility, for further processing.

The total volume of investments in the catalytic cracking complex exceeded RUR 30 billion.

The new catalytic cracking complex will create 300 new workplaces and ensure RUR 1.5 billion of additional fiscal charges.

At present, more than 3,400 specialists from more than 100 contracting organizations are involved in construction at the site.

In 2009, the Nizhny Novgorod refinery processed more than 16 million tons of oilstock which was used for the production of more than two million tons of automobile gasoline of several varieties (92% are high octane ones) and over 3.85 million tons of EURO 4 and EURO 5 diesel fuel.

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