PRESS RELEASE
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LUKOIL FULLY RESUMES PRODUCTION AT STAVROLEN

The production of ethylene and propylene has been fully resumed today at Stavrolen petrochemical complex (a LUKOIL subsidiary) in Budennovsk. Both these substances were then forwarded to units producing polyethylene and polypropylene.

Thus, LUKOIL has completed its repair-and-renewal operations to cure the effects of a fire outbreak at the ethylene production unit in mid-December of 2011 which caused temporary suspension of operations.

Polypropylene production was temporarily resumed on 11 March 2012 using raw stock, propylene, purchased from Karpatneftekhim (a LUKOIL subsidiary) and from a number of other Russian manufacturers.

Parallel to the repair-and-renewal operations at the ethylene production unit, the other unit, for production of polyethylene, also underwent scheduled repairs.

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