PRESS RELEASE
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LUKOIL AWARDED TWO LICENSES IN NORWAY SECTOR OF BARENTS SEA

Based on the results of the 22nd licensing round conducted by the Norwegian Ministry of Oil and Energy, LUKOIL was awarded two licenses in the Norwegian sector of the Barents Sea.

At block 719 (Fingerdjupet Region) LUKOIL holds a 30-percent interest, Britain's Centrica (operator) - 50% and Norway's North Energy - 20%.

At block 708 (Finnmark Region) LUKOIL holds a 20-percent interest, Sweden's Lundin Norway (operator) - 40%, North Energy - 20% and Italy's Edison - 20%.

In 2011, LUKOIL was qualified to operate on the Norwegian continental shelf. In 2012, LUKOIL Overseas North Shelf was established in Oslo. This company will manage upstream projects on the Norwegian shelf during the whole cycle of hydrocarbon exploration and production.

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