PRESS RELEASE
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LUKOIL EXPANDS PRODUCTION FACILITIES IN PERM TERRITORY

As part of his working trip to Perm, Vagit Alekperov, OAO LUKOIL President, jointly with Viktor Basargin, Governor of the Perm Krai (territory), assessed progress in the construction of production facilities for the OOO LUKOIL-Permnefteorgsintez Refinery (a wholly-owned subsidiary of OAO LUKOIL).

One of LUKOIL's major investment projects is an oil-residue treatment complex. It is being constructed as part of the implementation of an innovative oil-residue-free refining project, which will enable the Perm Oil and Gas Processing Plant to achieve a 98-percent feedstock-conversion ratio. Once the complex is commissioned, production of commercial fuel oil will be suspended, while production of Euro-5-compliant diesel fuel, hydro-processed vacuum gasoil and oil coke will grow. The second unit to receive large-scale investments is a gas-processing plant based on low-temperature condensation and rectification. Construction of the plant's second line will raise 2.5 times the potential of the gas feedstock-processing facilities and also increase the throughput of the wide spread of light hydrocarbons. The new plant will enable OOO LUKOIL-PERM to reach a 95-percent recovery ratio of associated petroleum gas, thus complying with the target indicators set by the RF Government.

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