PRESS RELEASE
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LUKOIL CLOSES DEAL ON SELLING ITS SHARE IN CASPIAN INVESTMENTS RESOURCES LTD

PJSC LUKOIL closed a deal to sell its 50% share in Caspian Investments Resources Ltd. to China-based Sinopec. The required permits from the state authorities of the Republic of Kazakhstan were acquired in late July 2015.

According to the contract LUKOIL receives USD 1,087 million.

Caspian Investments Resources Ltd. has been participating in the development of 5 hydrocarbon fields in Kazakhstan (Alibekmola and Kozhasai in the Aktyubinsk Region and Karakuduk, North Buzachi and Arman in the Mangistau Region).

LUKOIL joined these projects in December 2005. Over the last decade, more than 1,600 wells were drilled, oil production capacities were expanded, injection systems were upgraded and a series of associated petroleum gas utilization facilities was launched. Since 2006, LUKOIL's share of the cumulative production of these fields amounted to over 13 million tonnes of oil and over 300 million cubic meters of commercial gas.

LUKOIL currently continues its participation in oil and gas projects in Kazakhstan, at the Tengiz, Karachaganak and Kumkol fields. The Company is also a member of the Caspian Pipeline Consortium. In 2014, LUKOIL's share of production in Kazakhstan amounted to approximately 4.3 million tonnes of oil and about 1.5 billion cubic meters of commercial gas. The Company retains the status of the largest Russian investor in Kazakhstan.

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