PRESS RELEASE
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FIRST VICE PRESIDENT OF PJSC LUKOIL MEETS WITH ENERGY MINISTER OF ROMANIA

During his working trip to Romania, first vice president of PJSC LUKOIL Vladimir Nekrasov has visited Petrotel-LUKOIL refinery in Ploiesti and LUKOIL-Romania's marketing subsidiary in Bucharest where he held a number of meetings to review results of current operations and outline plans and goals for the future. Petrotel-LUKOIL refinery maintains high output levels through expanding its processing capabilities. The current refinery yield is 99.5%. 2.24 million tons of oil were refined in 2015. In the first quarter of 2016 LUKOIL-Romania increased its retail sales by 10.4% compared to the same period of 2015 as well as improved its financial indicators.

The topics of development of projects on the Black Sea shelf, the refinery, energy industry and marketing were also discussed at the meeting with Romania's Minister of Energy Victor Vlad Grigorescu. Vladimir Nekrasov updated the Minister of the progress of current projects and future plans of PJSC LUKOIL in Romania.

"I believe that this meeting with Romania's Minister of Energy Victor Vlad Grigorescu is extremely important for the both parties. During this dialogue an opinion was expressed that the Ministry tries to create equal and non-discriminatory conditions of doing business for all players of the energy market, including LUKOIL. The Company, on its part, intends to continue with its active investment policy that will support its further dynamic development and, consequently, provide for stable tax payments to the state budget," said first vice president of PJSC LUKOIL Vladimir Nekrasov.

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