PRESS RELEASE
MAY 31, 2016

LUKOIL COMMISSIONS VGO DEEP CONVERSION COMPLEX

Today, in Volgograd, Oil Deep Conversion Complex has been commissioned as part of vacuum gasoil (VGO) hydrocracking facility at PJSC LUKOIL's wholly owned oil refinery OOO "LUKOIL-Volgogradneftepererabotka". The ceremony was attended by the Head of the Government of the Russian Federation Dmitry Medvedev, Deputy Head of the RF Government Arkadiy Dvorkovich, RF Minister of Energy Alexandr Novak, Envoy of the RF President to the Southern Federal District Vladimir Ustinov, Governor of the Volgograd Oblast Andrey Bocharov and President of PJSC "LUKOIL" Vagit Alekperov.

The capacity of Russia's largest VGO deep conversion complex is 3.5 million tons a year. The complex, which also has hydrogen and elemental sulfur production units and auxiliary facilities, was completed in record breaking time of three years. In total, 2.2 billion US dollars were invested in the project.

The project, which created additional employment for 300 people, will allow an annual increase in output of EURO-5 diesel fuels, motor gasoline components and liquefied gases by 1.8, 0.6 and 0.1 million tons respectively. These products will be marketed in the southern parts of Russia in the first place.

The VGO Deep Conversion Complex, designed by OOO "LUKOIL-Nizhegorodniinefteproyekt", was constructed by Russian and foreign contractors.

Commissioning of the Complex in Volgograd makes LUKOIL the first Russian company to fulfill its commitments under a quadripartite agreement between oil companies, RF Federal Antimonopoly Service, Federal Service for Environmental, Technological and Nuclear Supervision (Rostechnadzor) and Federal Agency for Technical Regulating and Metrology (Rosstandart).

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