PRESS RELEASE
AUGUST 31, 2021

LUKOIL BOARD OF DIRECTORS REVIEWS THE FIRST HALF OF 2021 PERFORMANCE

At today's meeting of LUKOIL Board of Directors in Moscow, the members of the Board reviewed the Company's performance in the first half of 2021, budget execution and progress on investment program.

The Directors noted that LUKOIL Group achieved the main objectives for the first six months of 2021 defined by the plan, budget, and investment program.

The members of the Board also listened to the report of LUKOIL President Vagit Alekperov. The head of the Company stated that, despite persisting influence of the pandemic, global business activity is reaching the pre-crisis levels, as confirmed by growing demand for hydrocarbons and reduction of commercial inventories of crude oil and oil products. Vagit Alekperov highlighted the high efficiency of OPEC+ agreement, which allowed to lower price volatility risks on the oil market. LUKOIL has already recommissioned over a half of the wells that were shut down in May 2020. The Company will keep increasing oil production in Russia in alignment with the changes in external limitations.

Press Centre PJSC "LUKOIL"
Phone:
E-mail: media@lukoil.com