PRESS RELEASE
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LUKOIL AND GAZPROM NEFT AGREE TO COOPERATE ON DEVELOPMENT OF OIL RECOVERY ENHANCEMENT TECHNOLOGIES

LUKOIL and Gazprom Neft concluded an agreement on cooperation in implementation of oil recovery enhancement projects. The agreement provides for joint work on improving chemical methods of enhanced oil recovery. It will lay the foundation for best practices exchange and collaboration in lab research, as well as for studies of surface-active agents and production stimulation chemicals.

The companies plan to join their efforts to develop national production of chemical agents and equipment for manufacturing of surfactant-polymer and polymer solutions for oil recovery enhancement. They also aim to test and introduce new chemical compounds when developing mature reserves at their fields.

LUKOIL and Gazprom Neft will also evaluate prospects for creation of competence centres that would apply innovative equipment to select surfactant and polymer formulae.

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