PRESS RELEASE
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LUKOIL AND GAZPROM DISCUSS COOPERATION VECTORS

Management of PJSC LUKOIL and PJSC Gazprom held a business meeting today.

The parties discussed main vectors of cooperation. Particular attention was paid to operations of Layavozhneftegaz LLC, the special purpose joint venture of the two companies. It had been created to implement the project of development of the Vaneyvisskoye and Layavozhskoye fields in the Nenets Autonomous District. The partners noted that, this year, the venture would focus on priority works to prepare for construction of field infrastructure.

Information:
Relations between LUKOIL and Gazprom are guided by the General Agreement on Strategic Partnership for 2014-2024. It provides for LUKOIL supplying natural gas to the Gazprom transportation system, among other things.

In 2020, Gazprom and LUKOIL signed a Master Agreement on the Terms of the Development of Vaneyvisskoye and Layavozhskoye fields. Gazprom has transferred to Layavozhneftegaz LLC its subsoil use license for the area that includes the fields.

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