PRESS RELEASE
NOVEMBER 15, 2016

LUKOIL RAISES USD 500 MILLION FOR GISSAR PROJECT IN UZBEKISTAN

LUKOIL has raised USD 500 million in a 5-year unsecured loan at 3 month LIBOR+3.0% to finance the development of the Gissar group's gas condensate fields in Uzbekistan. Soyuzneftegaz Vostok Limited, a wholly-owned indirect subsidiary of PJSC "LUKOIL", is the borrower under the loan.

The loan is provided by the following consortium of commercial banks: Intesa Sanpaolo Bank Luxembourg S.A. (Luxembourg), Natixis (France), Mizuho Bank, Ltd. (Japan), UniCredit S.p.A. (Italy), VTB Bank (Deutschland) AG (Germany), ING Bank N.V. (The Netherlands), AO Raiffeisenbank (Russia) and Raiffeisen Bank International AG (Austria).

Справка:
The Production Sharing Agreement on the Gissar project was signed in January 2007. The first gas fields – Djarkuduk – Yangi Kyzylcha – was commissioned in December 2011 as a part of 'Early Gas' stage. The Gissar block reached its target production level of more than 1.1 bcm of natural gas per year in 2012. In March 2016, the field support base started its operations; allocation of personnel has begun.
In 2017, under the 'Full Development' stage, we plan to launch Djarkuduk complex gas treatment unit with capacity of 4.4 billion cubic meters of gas per year. It will allow reaching the relevant target production level.
As of the end of 2015, proved hydrocarbon reserves amounted to 241 million barrels of oil equivalent (22 million barrels of gas condensate and 1,317 billion cubic feet of gas); production was 9 million barrels of oil equivalent (106 thousand tons of gas condensate and 1.3 billion cubic meters of gas). All marketable gas is exported.

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