PRESS RELEASE
OCTOBER 28, 2016

PRESS SERVICE STATEMENT

In response to rumors about allegedly dubious commercial operations between PJSOC Bashneft and LUKOIL Group companies, PJSC LUKOIL Press Service denies these speculations as inconsistent.

Oil and oil products supply contracts between LUKOIL Group companies, Bashneft and Bashneft-Polus, a joint venture of PJSC LUKOIL (25,1%) and PJSOC Bashnef (74,9%) have been concluded competitively and in full compliance with the effective legislation and license requirements. Bashneft has neither claims against LUKOIL nor complaints about its performance under the agreement.

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