PRESS RELEASE
OCTOBER 04, 2017

LUKOIL AND NIOC SIGN MEMORANDUM OF UNDERSTANDING

A LUKOIL wholly owned subsidiary, LUKOIL-Engineering, and the National Iranian Oil Company signed a Memorandum of Understanding.

The parties to the memorandum express their interest to enhance mutually beneficial cooperation, which implies basin modeling and analysis of the petroleum systems of northwest areas of the Persian Gulf, the Abadan plateau and the South Caspian basin.

For the purposes of the memorandum, LUKOIL-Engineering and NIOC will set up exchange of data necessary to study the areas, and establish a joint working group.

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