PRESS RELEASE
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TWENTY MILLION TONNES OF OIL PRODUCED AT LUKOIL NORTH CASPIAN FIELDS

LUKOIL's cumulative production of oil in the Russian part of the Caspian Sea has exceeded 20 million tonnes, Vladimir Filanovsky field accounting for the most significant gain in production. Thus, the cumulative production of the field reached 11.3 million tonnes of oil since commercial production commenced in October of 2016. Fourteen wells, five of which are bilateral, were drilled at phases one and two of the field development project. Their flowrate is around three thousand metric tons a day.

Yury Korchagin field, launched in 2010, was LUKOIL's first field in the north of the Caspian Sea. The average capacity of the 32 wells operating currently at the field is 2,600 metric tons a day. The field's development is now in its second stage.

Both Caspian fields feature multilateral wells with TAML level 5 completions and also technologies of intelligent completion which make it possible to adjust oil influx rates zonally in the horizontal wellbore.

LUKOIL's fields in the north of the Caspian Sea share a single infrastructure for the handling and transportation of production. In 2018, the company commenced development of another Caspian project, Rakushechnoye field.

Information:
In total, ten fields with initial recoverable reserves amounting to seven billion barrels of oil equivalent were discovered by LUKOIL in the Caspian Sea, either independently or as a party to joint ventures. The company is committed to the zero emission principle in its offshore operations: all process and household wastes are transported to the shore for further treatment and recycling

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