PRESS RELEASE
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LUKOIL CONTINUES TO DEVELOP INFRASTRACTURE OF CASPIAN FIELDS

LUKOIL continues to develop the infrastructure of its fields in the north of the Caspian Sea.

Thus, the company has completed construction of the seventh well at production platform number two of Vladimir Filanovsky field. The newly constructed well has two bores. The drill depth of the main bore is 3.6 thousand meters. The bottom of the side track is 3.7 thousand meters deep. The field's current well stock is comprised of thirteen production and two injection wells.

With 6.1 million tonnes of oil delivered by Vladimir Filanovsky field in 2018, the total cumulative production of the field has reached 11.5 million tonnes.

As part of phase three of the field's infrastructure development plan, the company is getting ready to carry a topside of the wellhead mini platform to the installation site in the Caspian Sea, where it will be mounted on the substructure.

The third production well has been commissioned at the wellhead platform of Yury Korchagin field. The bore of the well, drilled with a jack-up floating drilling rig, is 4.7 thousand meters. The length of its sidetrack is 2.4 thousand meters. The well is equipped with a state-of-the-art intelligent-completion system with electric drive, which guarantees the most efficient use of the well's geological potential and minimizes geological risks. The current well stock of the field is twenty seven producing and six injection wells.

In 2018, the field produced 0.81 million tonnes of oil and condensate. In total, 8.8 million tonnes of liquid hydrocarbons have been extracted since the start of production.

As for Rakushechnoye field, the shipyards are building the bodies of the topsides and the substructures of the living quarters and the fixed ice resistant platform. The start of commercial oil production is slated for 2023. The planned annual production rate is estimated at 1.2 million tonnes.

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It was LUKOIL who pioneered the development of oil and gas reserves at the Russian sector of the Caspian Sea. The company's effort resulted in the discovery of ten fields with the ultimate initial recoverable reserves amounting to approximately seven billion barrels of oil equivalent.

The largest oil field in the Russian sector of the Caspian Sea, Vladimir Filanovsky was commissioned in 2016. Production there reached the planned annual rate of six million tonnes in 2018. The field is being developed in three phases.

Commissioned in 2010, the field is the company's first one in the Caspian Sea. The development project is delivered in two phases.

Rakushechnoye field is the company's third project in the Caspian Sea. LUKOIL started to develop its infrastructure in the autumn of 2018.

LUKOIL's fields in the north of the Caspian Sea share a single infrastructure to treat and ship the yield. All the facilities were built at Russian shipyards. Production operations comply with the zero discharge principle, which guarantees that the ecosystem remains safe: all household and industrial wastes are taken over to the shore to be recycled or utilized.