PRESS RELEASE
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LUKOIL, TRANSNEFT AND MOL RESOLVE CONSEQUENCES OF OIL SUPPLY INCIDENT OF APRIL 2019

Today in Budapest bilateral Declarations of Understanding have been signed between PJSC LUKOIL and PJSC Transneft as well as between PJSC LUKOIL and Hungarian oil and gas company MOL to acknowledge the resolution of consequences of the incident that took place in April 2019 when crude oil containing excessive levels of organic chlorides was introduced in the Druzhba trunk pipeline through the fault and as a result of wrongful acts of third parties.

Efforts to settle the incident involved many parties and resulted in the signing of the respective Declarations of Understanding preceded by a number of related agreements on the incident resolution between PJSC LUKOIL and PJSC Transnef as well as between PJSC LUKOIL and MOL.

By signing the Declarations of Understanding the parties confirmed that the incident with LUKOIL's oil supplies to Hungary and Slovakia has been resolved on the terms of earlier concluded agreements as well as expressed their willingness to continue the mutually beneficial cooperation.

"The continuation of cooperation between our companies serves common interests. LUKOIL has been supplying its oil to MOL for more than 15 years. Over this time we have proved the reliability of Russian energy supplies", President of LUKOIL Vagit Alekperov said.

LUKOIL is the main supplier of crude oil to MOL refineries via the Druzhba pipeline. In 2018 the Hungarian company purchased more than 4 million tonnes of oil from LUKOIL.

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