PRESS RELEASE
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LUKOIL COMPLETES RECONSTRUCTION OF ODESSA REFINERY AND PUTS IT BACK IN OPERATION

OAO LUKOIL President Vagit Alekperov and President Victor Yushchenko ofUkraine attended the official ceremony of commissioning the Odessa refinery today as the reconstruction of the refinery, started in 2005, has been completed.

In the course of the three-year effort, one of the AVT distillation units has been modernized, increasing its annual capacity from 2.4 million tons to 2.8 million tons, while the second such unit was put out of operation. The modernization also included the upgrading of the hydrotreatment unit and of several blocks of general equipment. Also, a visbreaking unit was installed.

Technologically, the process of visbreaking results in significantly lower volumes of fuel oil and much higher volumes of vacuum gasoil produced (from 4% up to 25%) and also in a greater depth of refining (from 56% to 78%).

At present, the Odessa refinery is prepared to turn out Euro-3 standard automobile gasolines, Euro-4 diesel fuel, RT brand jet fuel and also petroleum bitumens and liquefied gas for household needs.

“The Odessa refinery upgrade will enhance oil processing efficiency at the refinery, increase product output with high added value and satisfy the growing Ukrainian demand in high-quality motor fuel,” Mr. Alekperov said.

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