PRESS RELEASE
AUGUST 02, 2011

LUKOIL CONTINUES RESTRUCTURING OF ITS POWER GENERATION BUSINESS SEGMENT

OOO LUKOIL-Stavropolenergo (a wholly-owned subsidiary of LUKOIL), which spinned off from OOO LUKOIL-Rostovenergo as part of the restructuring of LUKOIL Group Power Generation Business Segment, began its operations yesterday.

LUKOIL-Stavropolenergo will run the thermal and electric power generating facilities in Kislovodsk (a 12 MW thermal power plant and three boiler rooms with a total capacity of 71.6 Gcal) and in Pyatigorsk (with a boiler room of 20 Gcal).

In addition, the enterprise will implement a major investment project aimed at the construction of CCP-135 MW (combined-cycle plant) at Stavrolen petrochemical plant (Budennovsk), which is part of LUKOIL Group. The CCP-135 construction project is a commitment of LUKOIL under the Capacity Provision Agreement to the wholesale market.

Valery Khilko, former Deputy General Director and Chief Engineer of LUKOIL-Rostovenergo, has been appointed General Director of LUKOIL-Stavropolenergo.

Press Centre PJSC "LUKOIL"
Phone:
E-mail: media@lukoil.com