PRESS RELEASE
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LUKOIL SIGNS CONTRACT FOR TRANSPORTATION AND INSTALLATION OF PRODUCTION FACILITIES AT FILANOVSKY FIELD

OOO LUKOIL-Nizhnevolzhskneft (a wholly-owned LUKOIL subsidiary) and Saipem SPA (Italy) signed a contract today for transportation and installation of production faciliteis as part of the infrastructure development at the Vladimir Filanovsky field in the Northern Caspian Sea.

The agreement provides for transportation and installation of an ice-resistant fixed platform (IRFP-1), a central processing platform (CPP), riser block platforms (RB) and a living quarters module (LQM-1), all connected via catwalk bridges.

The operations will be conducted during the periods from March to September of 2013 and 2014.

The IRFP-1 is designed for the drilling and operation of wells, the CPP is designed for the processing and piping ashore of oil and associated gas, the RB is designed to connect infield pipelines with export pipelines, while the LQM-1 is designed to accommodate up to 125 persons.

As previously reported, LUKOIL signed an IRFP-1 construction contract with OAO Obyedinyonnaya Sudostroitelnaya Korporatsiya (United Shipbuilding Corporation), a CPP construction contract with OAO Globalstroy-Engineering, and a RB and LQM-1 construction contract with the Krasnye Barrikady shipyard.

Category C1+C2 recoverable oil reserves at the V. Filanovsky field are estimated at 153.1 million tons, and category C1+C2 gas reserves total 32.2 billion cubic meters. The field is scheduled for commissioning at 2015.

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