PRESS RELEASE
NOVEMBER 01, 2012

PRESS SERVICE STATEMENT

Vagit Alekperov, OAO LUKOIL President, met today with Artur Mas, President of the Generalitat de Catalunya (autonomous region of Spain), at the Company's headquarters in Moscow.

The meeting was also attended by Xavier Mena, Catalan Minister of Economy and Entrepreneurship, and Jose Luis Porté, President of Meroil.

The participants discussed cooperation within the existing projects, and also the outlook for promotion of business relations.

As previously reported, on April 27, 2012, a new petroleum terminal was brought into operation at the port of Barcelona. The project was implemented by a joint venture (50/50) between LITASCO, an international oil trader (a wholly-owned subsidiary of LUKOIL), and Meroil.

Thirteen new tanks with storage capacities from 6,500 to 40,000 cubic meters were constructed in an area of 40,000 square meters. The total capacity of the tanks comes to 360,000 cubic meters. The terminal is connected to the pipeline system of Hydrocarbonates Logistics Company, and is equipped with eight loading racks for petroleum products with an overall capacity of 400 road tanks per day.

LITASCO uses the terminal to re-export and distribute petroleum products in the territory of Spain. For instance, from April to the end of October, 2012, more than 572,000 tons of petroleum products were transshipped through the terminal, including more than 215,000 tons of diesel fuel, 204,000 tons of gasoil and 140,000 tons of jet fuel.

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