PRESS RELEASE
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LUKOIL STARTS CONSTRUCTION WORKS AT SECOND STAGE OF VOLGOGRAD SOLAR POWER PLANT

LUKOIL entered the construction phase of the second stage of the solar power plant (SPP) project that is currently underway on the premises of LUKOIL's Volgograd Refinery. The installed capacity of the second stage will total 20 MW that will allow increasing the SPP's total capacity up to 30 MW. As in case of the first stage of the project, the generation facilities will be constructed at the territory of the refinery unused for its core operations. The launch of the second stage generation facilities is set for the end of 2021.

The project will be implemented under long-term capacity supply agreement for renewable power generation. The SPP will supply its capacity to the wholesale electricity and capacity market at a special price under a 15-year contract. To comply with equipment localization requirements Russian-built photovoltaic modules and other equipment will be used in construction.

The commissioning of the second stage of the SPP will result in incremental generation of more than 24 million kWh of green electricity per year. This is equivalent to an annual reduction of CO2 emissions by 12 thousand tonnes.

Information:
LUKOIL operates a large portfolio of power generation facilities running on renewable energy sources. In 2019, renewable generation accounted for 6% of LUKOIL commercial electricity production. This results in a reduction of greenhouse gases emissions by more than 500 thousand tonnes of CO2 equivalent annually.
LUKOIL's main renewable assets include four hydro power plants in Russia (total capacity – 291 MW), the Land Power wind farm in Romania (84 MW), and solar power plants in Russia (in the Volgograd region), Romania and Bulgaria (with aggregate capacity exceeding 20 MW). The first stage of the Volgograd SPP with installed capacity of 10 MW was commissioned in 2018.

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