PRESS RELEASE
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LUKOIL LAUNCHES CONSTRUCTION OF A NEW COMBINED CYCLE GAS TURBINE UNIT

LUKOIL has started construction of a combined-cycle gas turbine (CCGT) unit in the regional industrial park located close to the Stavrolen petrochemical complex.

The 135-megawatt CCGT unit is designed to satisfy the needs of the gas chemical complex to be constructed by LUKOIL at the Stavrolen industrial site. In addition, a portion of the electric and thermal power will be supplied to other consumers in the region.

The electric power of the CCGT unit reaches 135 MW, while its thermal power is 58 gigacalories per hour. The CCGT unit will be fueled by the associated petroleum gas LUKOIL intends to extract at the North Caspian fields.

The efficiency coefficient of the CCGT unit will exceed 51%, which complies with the world's highest standards. Compared with the existing thermal power plants, the CCGT unit will provide a 1.5-time reduction in the fuel specific consumption for power generation and a 2-3-time reduction in air pollutant emissions.

Construction of the 135-MW CCGT unit in Budennovsk is yet another project of LUKOIL's covered by its liabilities under the Power Delivery Contract (PDC) with regard to the wholesale market. As part of the PDC, LUKOIL will commission five CCGT facilities at the combined heat-and-power plant, with a total capacity of 890 MW.

In 2011, the company commissioned a 110-MW CCGT unit in Astrakhan and a 410-MW CCGT unit in Krasnodar. Construction of two CCGT units with a total capacity of 235 MW (120 MW and 115 MW) was launched in Astrakhan in February of 2012.

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