PRESS RELEASE
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LUKOIL UPGRADES ITS MINI REFINERY IN KOGALYM

OOO LUKOIL-West Siberia, a wholly-owned OAO LUKOIL subsidiary, started upgrading its mini-refinery in Kogalym.

The project provides for the construction of an isomerization unit, reconstruction of a diesel-fuel hydrotreater and construction of a gasoline-compounding unit.

Work is scheduled to be completed in December of 2014, at which time the plant will start manufacturing Euro-5-compliant fuels.

The project cost is RUR 1.548 billion. A turnkey contract was signed with OOO LUKOIL-Nizhegorodniinefteproekt. OOO Neftegazspetsstroy, part of the Atomenergomash machine-building enterprise of the Rosatom state corporation, will conduct land use engineering, construction and startup operations.

LUKOIL and Rosatom signed a strategic-partnership agreement in April of 2012.

The Kogalym mini-refinery was constructed in 1997. Its current oil-processing capacity is equal to 300,000 tons per year. The refinery manufactures automobile gasoline, diesel, jet fuel and paving bitumen.

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