PRESS RELEASE
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LUKOIL 2014-2018 ENVIRONMENTAL SAFETY PROGRAM PRESENTED IN VOLGA FEDERAL OKRUG

LUKOIL presented a draft 2014-2018 Environmental Safety Program in Perm today.

The program sets the following priorities:

· utilization of newly generated waste in a ratio of at least 1:1 (waste disposed to waste generated);

· utilization of old (pre-privatization) losses;

· minimum 95-percent utilization of associated petroleum gas by 2015;

· further improvement of the pollution-accounting system and reduced emissions of greenhouse gases;

· increased production of Euro-5-compliant eco-friendly fuel;

· prevention of emergency situations and preparedness for emergency response, reclamation of impaired and contaminated land plots;

· introduction of automated systems of industrial environmental monitoring;

· compliance with national and international requirements regarding the level of environmental impact as a result of the activities of LUKOIL Group organizations, including those operating outside of Russia.

The 2014-2018 Program provides for 617 measures with the total cost exceeding RUR 140 billion.

The company's enterprises operating in the Volga Federal Okrug are as follows: OOO LUKOIL-Perm, OOO LUKOIL-Permnefteorgsintez, OOO LUKOIL-Permneftegazpererabotka, OOO LUKOIL-Permnefteprodukt, OOO LUKOIL-Volganefteprodukt, OOO LUKOIL-Nizhegorodnefteorgsintez, OOO LUKOIL-Nizhnevolzhsknefteprodukt, OOO Saratovorgsintez, OOO LUKOIL-Uralnefteprodukt, OAO RITEK, OOO LUKOIL-AERO and OOO LUKOIL-Energoseti.

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Overall investments as part of the 2014-2018 Program for the Volga Federal Okrug will exceed RUR 28 billion.

Major measures to be implemented in the Volga Federal Okrug as part of the program include construction of facilities to efficiently utilize associated petroleum gas; repair and replacement of pipelines at the oil- and gas-producing enterprises; upgrade and construction of facilities to purify tail gases, to capture and recover petroleum vapor and to treat waste waters at enterprises involved in downstream business.

On October 29, LUKOIL intends to present the 2014-2018 Environmental Safety Program to representatives of state organizations, the general public and mass media in the Central Federal Okrug, namely in Moscow.