PRESS RELEASE
SEPTEMBER 12, 2014

LUKOIL OPENS NEW OFFICE CENTER IN SAINT PETERSBURG

A ceremony dedicated to the opening of OAO LUKOIL's new office center took place in St. Petersburg on September, 12. The center will accommodate a number of the company's subsidiaries, i.e. LUKOIL-Severo-Zapadnefteprodukt, LUKOIL-BUNKER, LLK-International, LLK Marin Rus, LUKOIL-Inform, LUKOIL-Inter-Card and LUKOIL-Chernomorye. The complex is intended for 770 work stations.

The building, constructed in the "palace style" typical of the city dubbed Russia's northern capital, harmonizes with the general architectural look of the historic center, the Aptekarskaya Embankment.

Vagit Alekperov, OAO LUKOIL President, and Georgy Poltavchenko, acting Governor of St. Petersburg, attended the commencement ceremony.

"Opening a new office is a high-profile event for us. The complex is not only administrative but also high tech in nature, which is the way it was initially conceived. Up until now, our employees conducting business in the Northwest region worked in seven separate offices scattered across different regions of St. Petersburg. Now the structure is a single complex," Mr. Alekperov said. "I also believe it important that as the design of the building contributed to preserving the architectural and historic traditions of the city which is included in the UNESCO World Heritage List."

"St. Petersburg is a largest business center. During two decades of hard work in the Northwest region, LUKOIL has succeeded in establishing itself as a leader in the fuel market. This success deserves sincere acknowledgment and respect. I congratulate the management and employees of the company on the opening of a new, high-tech center to accommodate its subsidiaries. I am quite sure that the comfortable labor conditions and the accumulated experience will contribute to further fruitful activities of LUKOIL in the region," Mr. Poltavchenko commented.

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