PRESS RELEASE
DECEMBER 18, 2020

RUSSIAN BANKS TO FINANCE LUKOIL'S KRASNODARSKAY POWER STATION REVAMPING

LUKOIL reports on raising a directed secured loan in the amount of 13.1 billion rubles to finance revamping of the *Krasnodarskaya* combined heat and power plant (CHPP) as part of the national campaign for modernization of power generation facilities. The syndicated loan, offered by two banks – Gazprombank and Alfa-Bank – is granted to LUKOIL's wholly owned subsidiary, LUKOIL-Kubanenergo for fifteen years.

The CHPP modernization project, envisaging replacement of steam turbines and boiler equipment, provides for significant gain in efficiency and longer service life thanks to new made in Russia steam power machines with advanced process, economic and environmental performance.

The modernization will also reduce specific consumption of fuel for power generation by more than 30 g/kWh, providing for a decrease of CO2 emissions by 155 thousand tons a year.

Information:
Krasnodarskaya plant, commissioned in 1963 – 1966, is the main source of combined heat and power generation in the Krasnodar Region. The Governmental Commission for Power Generation approved the modernization project design for the three CHPP power generation plants, 150 MW each, slated for commissioning in 2022 – 2024.

Press Centre PJSC "LUKOIL"
Phone:
E-mail: media@lukoil.com