PRESS RELEASE
DECEMBER 25, 2015

LUKOIL PRODUCES OVER 30 MILLION TONNES OF OIL AT WEST QURNA-2 OILFIELD IN IRAQ

Since its launch in March 2014, cumulative production of Iraq's West Qurna-2 field, operated by PJSC LUKOIL, exceeded 30 million tonnes of oil.

On December 24, 2015 LUKOIL achieved its annual production target for the West Qurna-2 field in full: 20 million tonnes of oil were produced since the beginning of the year. As of today, the field production capacity totals 450,000 barrels (approximately 66,000 tonnes) of oil per day.

West Qurna-2 – one of the largest oilfields in the world – is located in Southern Iraq, 65 kilometers from the town of Basrah. The project development stakeholders are the South Oil Company of Iraq's Ministry of Oil (on behalf of the state) and a consortium of contractors comprising LUKOIL (75%) and the Iraqi state-owned North Oil Company (25%).

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